would be tasked and used for deficit reduction. I am happy to report that we contributed $803 million to reducing the deficit in the first year of the initiative — over twice the amount we projected we would raise. With a five-year investment of $2 billion, we had conservatively estimated we would raise $9.2 billion in additional revenue over the five years.

Unfortunately, the initiative was only funded for one year, but the approach taken is clearly one that deserves careful consideration as funding options for the agency are explored.

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Another critical issue for consideration is how to recruit and retain a workforce with the competencies and skills to accomplish the mission the tax collection agency is and will be asked to perform. Whether the current federal performance appraisal, personnel and compensation rules help or hinder such an effort should also be closely examined.

Yet another critical issue needing serious consideration is whether the administrability of tax legislation must be taken into account before tax legislation can be enacted. From time to time, groups such as the ABA Tax Section have recommended just that. Maybe the time has now come to find a way to assure that the tax legislation is not only administrable, but also achievable.

Edwin S. Cohen to Receive Distinguished Service Award

Edwin S. Cohen will be presented the Section of Taxation’s Distinguished Service Award for 1997 at the May Meeting of the Section for his extensive public, professional and government service. Mr. Cohen served in private practice in New York with the firm of Sullivan & Cromwell from 1936-1949 and then in his own firm Root Barrett Cohen Knapp & Smith from 1949-1965. In 1965, Mr. Cohen became a part time consultant and Professor of Law at the University of Virginia Law School. From 1969 to 1972, Mr. Cohen worked for the Department of the Treasury, first as Assistant Secretary for Tax Policy and then as Under Secretary.

Mr. Cohen is particularly remembered for his contributions to the 1969 Tax Reform Act, the first revenue act of sweeping breadth devoted almost entirely to broadening and reforming the tax base. Mr. Cohen, Assistant Secretary of the Treasury for Tax Policy at the time, successfully persuaded the House Ways and Means Committee and the Senate Finance Committee to provide tax reductions for 30 million low-income individuals and to reduce the highest tax rate on earned income from 70 percent to 50 percent. Many other innovations in the 1969 Act are credited to Mr. Cohen’s adroit understanding of tax policy and his facility for explaining complex tax matters in simple language.

Mr. Cohen’s ingenuity demonstrated itself in a myriad of ways. At Treasury, Mr. Cohen, apart from his tax duties, helped form policy on international trade, including severing the link between the dollar and gold and establishing the proper relationship among foreign currencies. In the field of sports, Mr. Cohen developed a novel solution allowing the NFL and the AFL football leagues to merge. In addition, Mr. Cohen led the Commonwealth of Virginia in amending its Constitution to conform the state’s income system to the federal standard. Mr. Cohen also possesses a uniquely charming and witty literary flair: he has amused the tax world with two Odes to the Code and has inspired it with his autobiography aptly titled, A LAWYER’S LIFE—DEEP IN THE HEART OF TAXES.

From the Chair

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Tax Court Judicial Conference.

I hope to see you at the May Meeting. We will present our Distinguished Service Award to Edwin S. Cohen. If you cannot attend in person, please consider joining us through the live webcasts of our Plenary Session “View from the Hill” program and our “Legal Research on the Internet” program. Information about both programs is available on our WWW site and through TAX FAX.

I also urge you to register now for our Annual Meeting in San Francisco. With the cooperation of the ABA we have the facilities to “do it our way” as never before.

Last, but far from least, this is your Section. Please let us know your concerns, how we can serve you better, and join and take an active role in one of our committees.