

## TAX BITES

## Tax Bites Takes Another Law School Exam

By Barry Kozak\*

The Winter 2009 Tax Bites included several clever student responses to Professor Kozak's request for song lyrics with a tax theme. His 2010 summer school exam offered them a similar opportunity: "Because of Steve's stellar guitar playing skills and knowledge of federal income tax law, the chair of the American Bar Association Section of Taxation asks him to sing a song at their September 2010 meeting in Toronto that summarizes some of the tax advantages Congress can provide to taxpayers through the Internal Revenue Code." Once again his students rose to the occasion. Here are some of the more creative responses.

1. To the tune of *Don't Stop Believin'* by Journey —

Just a John Marshall kid  
 Living in a taxable world  
 He asked his attorney for some much needed help  
 Just an LL.M. grad ready to file taxes  
 She picked up the phone and cried for help

An attorney in a quiet room  
 The smell of paper and lack of sleep  
 For a few deductions they can save money  
 It goes on and on and on and on

Deductions waiting  
 Up and down the tax return  
 From business to personal to capital  
 Casualty/theft loss  
 Don't forget about charity  
 All these deductions are just hiding somewhere in the night

Don't stop deducting  
 Real estate and hobby losses  
 Don't stop deducting  
 But watch those limitations

2. To the tune of *Old MacDonald Had a Farm* —

Old Uncle Samuel had a code—T-A-X-E-S  
 And in this tax code he had a credit—T-A-X-E-S  
 With a tax credit here and a tax credit there, every where a  
 tax credit—T-A-X-E-S  
 And in this code he had some deductions—T-A-X-E-S  
 Deduct business expenses here, deduct capital there, and  
 deduct depreciation everywhere....  
 —T-A-X-E-S

3. To the tune of *Ring of Fire* by Johnny Cash —

I fell into an audit of my filing  
 Tax rates went down, down, down  
 as my deductions went higher  
 And I earned, earned, earned,  
 Audits of filing  
 Audits of filing

4. To the tune of *House of the Rising Sun*  
by The Animals —

Now the only thing a homeowner needs  
 Is a mortgage and some luck  
 He can deduct the interest paid  
 And save himself a buck

Oh, lawyer, tell your clients  
 To do what I have shown  
 Spend your future earnings  
 On an endless mortgage loan

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