



From the Chair

By William M. Paul*

This is my last “From the Chair” column, and you may not be surprised that I will use the occasion to reflect (a bit self-indulgently, perhaps) on what I consider to be some of the highlights of my year as Chair of the Section.

Apart from its usual duties, the Section’s Council (along with various members of the Section) devoted many hours to planning for the Section’s future. Members of the Long-Range Planning Task Force prepared reports in seven areas: Membership and Diversity; Professional Services; Internal Relations; External Relations and Communications; Pro Bono; Section Meetings and Committees; and Global Issues. Draft reports from each of the subcommittees were discussed by Council at the Midyear Meeting in San Diego, and final reports by six of the seven subcommittees were approved by Council at the May meeting. My thanks to all who contributed their time and talents to this effort.

For the most part, the reports concluded that the Section is functioning reasonably well and nothing is seriously broken. However, the reports recognize various trends and developments—such as evolutionary changes in the practice of tax law and revolutionary changes in telecommunications and data access—to which the Section must adapt if it is going to continue to provide value to its members and work effectively to improve

the tax system. The reports include a broad array of recommendations as well as topics for further consideration. It now falls to Ruddy Ramelli, the incoming Chair of the Section, and the officers and Council members for the coming year to decide on implementation. Much work remains to be done.

Tax Section committees produced a significant number of comments on proposed regulations and on issues for which the Service and Treasury specifically requested comments. The flow of these comments has been quite impressive; nine separate sets of comments were submitted in May alone—a pace of over two sets of comments a week! IRS and Treasury consider our comments carefully, and IRS and Treasury officials frequently tell me how much they value the Section’s input. Our comments are one of the major ways in which the Section contributes to improving the tax system.

The past year also saw a number of submissions from the Section on tax reform topics. (See my column in the Spring *NewsQuarterly* for some details.) These papers reflect extraordinary effort on the part of the committees that prepared them. Many thanks to Charlie Egerton for continuing to take the lead on this project.

On a personal note, I greatly enjoyed being able to present Phil Mann with the Section’s Distinguished Service Award during the Plenary Session of the May Meeting. I first met and worked with Phil in 1983, almost 30 years ago. We and other practitioners represented a coalition of options exchanges and

options market-makers dealing with legislative proposals on the taxation of options and straddles. This was my introduction to the arcane world of financial products taxation, an area that I have focused on since and continue to find both challenging and fascinating. I’ve worked with and collaborated with Phil over the years—both in private practice and through the Tax Section. Apart from his graciousness, one thing that sets Phil apart is that he is smart in ways that tax lawyers typically aren’t so smart. He has a way of seeing things and thinking about things that makes his judgments and advice more richly textured than that of most of us. In receiving the award, Phil joins such luminaries as Marty Ginsburg, Jack Nolan (Phil’s former partner), and Eddie Cohen.

In signing off, I’d like to express my gratitude to all Section officers, Council directors, Committee chairs and vice-chairs—as well as others active in the Section—for making my year as Chair productive and enjoyable. A special thanks to Christine Brunswick and the rest of the Tax Section staff for all that they do behind the scenes to enable the Section to serve its members and to improve the tax system. ■

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