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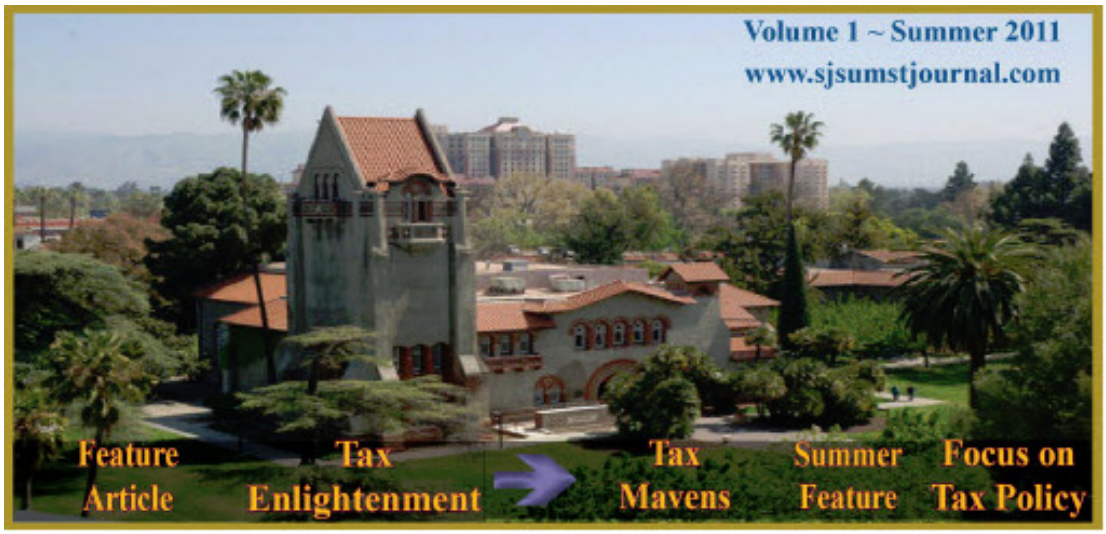

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Letter from the Editor

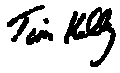
I would like to congratulate all those who contributed to this, our second issue of *The Contemporary Tax Journal, a publication of the SJSU MST program*. It is incredibly exhilarating to be a part of the creation of a new journal that has brought together the perspectives of students, faculty and colleagues both from within and without academia. As we aspire to ascend the ranks to join the highly regarded collection of academic and practitioner tax journals, it is with great honor that we come to you with roots seeded in the SJSU MST program. As we proceed to further issues, we intend to bring you contemporary tax information from policymakers, practitioners, students and professors.

In this issue, we are pleased to have an article by tax experts from Fenwick & West that fits our "contemporary" focus, exploring a growing issue related to Internet activities and cloud computing concerning the character and sourcing of transactions. In addition, we present two student articles. Shreyasee Patil contributes a piece in which real estate professionals are sure to be interested in. She discusses the material participation test and time commitment requirements that real estate professionals need to know in order to produce active losses from rental real estate. This issue also introduces a "green" theme which we hope to continue in future issues of the Journal. Victoria Lau explains how to achieve the *"trifecta"* of helping the environment, donating building materials to charity and receiving tax deductions, all while one is renovating a residence or commercial building.

For a better understanding of the tax and fiscal problems facing California and its cities, you will be interested to read our summaries of the TEI-SJSU sponsored 'State of Tax Policy in California Conference'. Many of the issues facing California are similar to those in the other forty-nine states. Our new "Tax Mavens" section profiles leading individuals in the field of tax. Find out who has a photographic memory and who thinks the Cubs will win the World Series before California overcomes its fiscal challenges! In our Focus on Tax Policy section, you will find three new additions to our library of tax proposals analyzed using the AICPA's ten principles of good tax policy. We hope you find this issue of the Journal both informative and enjoyable.

Finally, bringing this issue to fruition was a delicious and rewarding experience. We owe a very special thanks to Professors Annette Nellen and Bobbi Makani for their tireless efforts and guidance; they are the glue that keeps it all together. To the founding student editor, Ankit Mathur, we are deeply grateful for his continued support, innovative ideas, and entrepreneurial spirit. In addition, I would like to add that work has already begun on the next issue, a testament to the near and long-term viability for the Journal. Heck, we've lasted longer than a lot of start-ups! Stay tuned!

All the best,



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