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Tax Maven

The Contemporary Tax Journal's Interview of Pam Olson

By: Stuti Seth, *MST Student*

Pam Olson's distinguished career in the tax field includes working for the federal government and large law and CPA firms. Ms. Olson is currently the Deputy Tax Leader and Washington National Tax Services Practice Leader for PwC. Prior to this tax leadership position at PwC, Ms. Olson was a partner with Skadden, Arps, Slate, Meagher & Flom, LLP in Washington, D.C. From 2002 to 2004, Ms. Olson served as Assistant Secretary for Tax Policy in the U.S. Department of the Treasury. She has also worked in the Chief Counsel's Office of the Internal Revenue Service. Her public service has also included serving as a senior economic adviser to two Presidential campaigns and as federal tax adviser to the National Commission on Economic Growth and Tax Reform. In 2000/2001, Ms. Olson was the first woman to serve as chair of the American Bar Association's Section of Taxation.



Ms. Olson is a frequent speaker on tax, economic and federal budget matters and has testified several times before congressional committees on tax policy and reform matters. She served as a mediator in a number of IRS post appeals mediations, mostly involving corporate and international tax issues.

I had the pleasure of interviewing Ms. Olson on November 4, 2013 when she was the keynote speaker for the 29th Annual TEI-SJSU High Tech Tax Institute in Palo Alto, CA. Ms. Olson provided the almost 300 attendees an update on key tax and budget matters before Congress. Topics covered included current economic growth and the road ahead, increased focus on transparency by taxing authorities, President Obama's framework for business tax reform, and Ways and Means Committee Chairman Dave Camp's discussion draft on international tax reform.

I was eager to interview Ms. Olson after hearing her speak. In our brief conversation, she shared her experiences of being part of President Bush's economic team and her

tenure in the tax field. Following are the questions I asked and a summary of Ms. Olson's responses.

SJSU CTJ: How did you get involved in the tax field?

As a business school student Ms. Olson has always been inquisitive to dig deeper into the business aspect of every transaction. This curiosity and the desire to know more was what led her to pursue a career in the field of taxation.

SJSU CTJ: How did you come to be the Assistant Secretary for Tax Policy at Treasury?

The answer to this question is really a story, which had a perfect ending to it. The story started after her graduation when she started working with the Treasury Department in San Diego. After more than a year, she went to Washington and worked on regulatory and legislative matters. There, she was first introduced to tax policy and legislation. After leaving government, Ms. Olson worked at a law firm. She was later asked to serve as Assistant Secretary for Tax Policy. Due to personal reasons and timing of the opportunity, she decided not to take up the role and recommended Mr. Mark Weinberger, currently the Chairman and CEO of EY for the post. One can call it coincidence or appropriateness, Mr. Weinberger had recommended Ms. Olson for this position. Ms. Olson served as the deputy assistant secretary for tax policy, working with Mr. Weinberger, and after a year was sworn in as the Assistant Secretary for Tax Policy.

SJSU CTJ: What stands out as one or two of your most significant accomplishments working at Treasury or as advisor to a tax commission or elected official?

Ms. Olson mentioned a few achievements, one being the Dividend Tax Exclusion Proposal, which was part of President Bush's Tax Plan. The plan proposed to eliminate the U.S. dividend tax as it is considered a double tax, first on company profits and then shareholders.

SJSU CTJ: What is one key area in our federal tax system that could/should be improved and why?

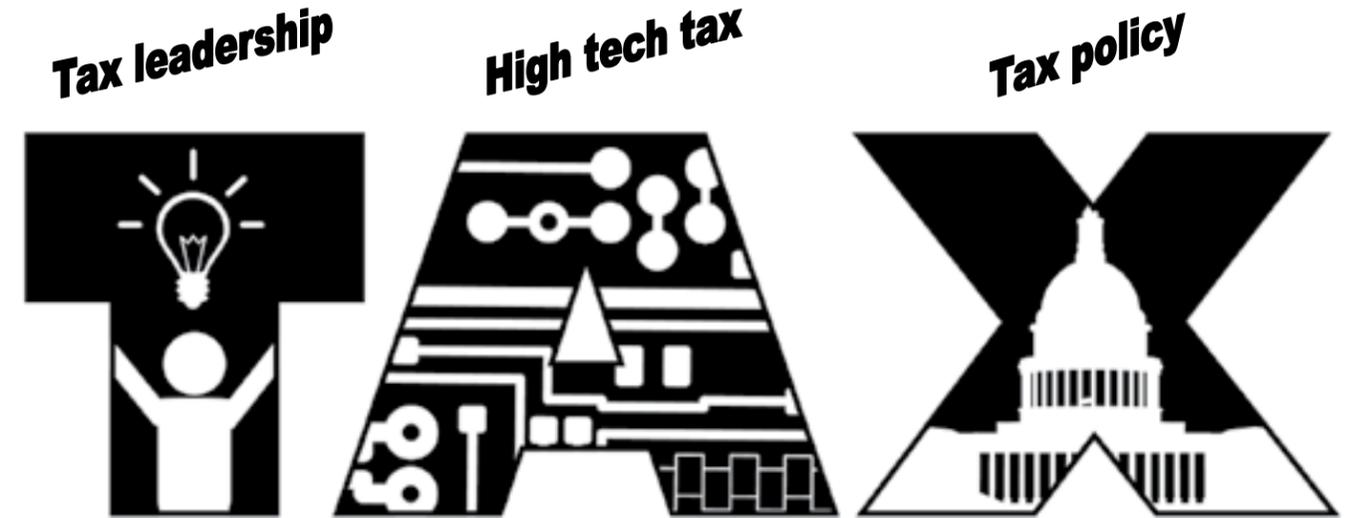
The answer to this question covered what are currently the hottest topics in the area of taxation. The first being lowering the corporate tax rate and repatriation laws in order to bring funds back to the U.S. She concluded the answer to this question with the comment, "We have to get Congress out of the practice of using the tax code for purposes other than raising revenues."

SJSU CTJ: On to some non-tax questions, if you could have dinner with anyone, who would it be?

Ms. Olson smiled and answered, "I would love to have dinner with Pope Francis."

SJSU CTJ: What is the most unusual item in your office or something in it that has special meaning?

"A hand written note by President George W. Bush."



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