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Welcome to

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[SJSU MST Journal](#)



The Contemporary Tax Journal Summer 2022

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Special Thanks to	Myra Sutanto Shen, JD Gleim CPA Review

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Letter from the Editor

I and our editorial board are excited to present to you the Summer 2022 issue of *The Contemporary Tax Journal*, a publication of San Jose State University's MS in Taxation (MST) Program. Over the past few months, we worked with SJSU MST students, professors and practitioners to present you this edition. The topics covered in this issue are current and thought-provoking.

Our 11th volume begins with our *Tax Maven* interview with Myra Sutanto Shen, who is a tax partner in the Palo Alto office of Wilson Sonsini Goodrich & Rosati. Ms. Shen has extensive experience in advising public and private companies in all corporate transactions. Our assistant editor Dale Loepp had the pleasure of conducting this interview with her and I hope you enjoy learning about her past experiences and accomplishments.

Our next section is dedicated to *Tax Enlightenment*. This section includes three articles written by SJSU MST students. The first article is written by Jakub Hench and covers a case that ruled over when a trade or business begins. The next article is written by Tiago Iorio and goes over the high-profile Whirlpool case that will greatly affect how companies report Subpart F income. The last article is written by Dale Loepp, CPA and determines whether a CEO of a C corporation received too much compensation.

Next is a section dedicated to *A Focus on Tax Policy*. This section we present the analysis of a tax proposal, H.R. 3321, Credit for Caring Act of 2021, by the Spring BUS 223A Tax research class and the tax journal editors. This tax bills were analyzed using the Guiding Principles of Good Tax Policy outlined in the AICPA Tax Policy Concept Statement No. 1.¹

Also, we have a section for *Tax Features*. Here, we have an article written about a presentation made by Associate Professor Caroline Chen updating the audience on new foreign tax credit regulations issued by the U.S. Department of Treasury on December 28, 2021. After that, we have fun tax facts written by Sheetal Partani, EA.

Finally, we are grateful to Gleim CPA Review for again providing us with practice CPA exam questions that we hope everyone finds interesting.

I would like to thank all the contributors of this issue, Assistant Editor Dale Loepp, and fellow MST students. Also, I would like to thank Professor Annette Nellen for her continuous support, her invaluable contributions to this journal, and for being a leader in the tax profession. I am also grateful to our MST coordinator and journal webmaster Catherine Dougherty. Their insights and hard work made this issue of the journal possible.

¹ American Institute of Certified Public Accountants (AICPA) Tax Division. (January 2017). Tax Policy Concept Statement No. 1—Guiding Principles of Good Tax Policy: A Framework for Evaluation of Tax Proposals; available at <https://us.aicpa.org/content/dam/aicpa/advocacy/tax/downloadabledocuments/tax-policy-concept-statement-no-1-global.pdf>.

I invite you to enjoy reading our journal and hope you will consider contributing to our upcoming issues. I now present to you the Spring 2022 issue of *The Contemporary Tax Journal*.

Regards,
Tam Nguyen
Student Editor