Front Matter (letter from the editor, masthead, etc.)
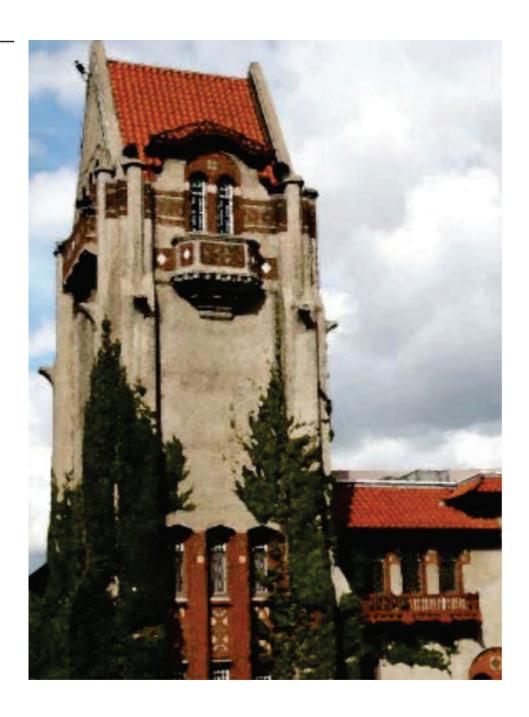
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Welcome to

The Contemporary Tax

Journal

SJSU MST Journal

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Letter from the Editor

I and our editorial board are excited to present to you the Spring 2023 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 this edition. The topics covered in this issue are current and thought-provoking.

Our 12th volume begins with our *Tax Maven* interview with Mindy Harada Mayo, who is a tax Managing Director in the San Jose office of KPMG. Ms. Mayo specializes in independent contractor determinations as well as payroll tax audit assistance. She has extensive experience in advising clients on the US employment tax issues encountered by inpatriate and expatriate employees. I had the pleasure of conducting this interview with her and I hope her insights and experience will inspire you.

Following the interview, we have the Fun Tax Facts section written by Rachana Khandelwal, SJSU MST alum and the person who started this column. The next section is dedicated to *Tax Enlightenment*. This section includes an article written by SJSU MST student, Aiko Kawae, where she discusses the details and conclusions of a court case - Rost v. U.S., 130 AFTR2d 2022-5462 (5th Cir., 2022). I invite you to read this article on the reporting requirements for a Liechtenstein Foundation. As IRS defines it, a Liechtenstein Stiftung, or foundation, is a legal entity that does not have any members.[1]

Our ensuing feature, *A Focus on Tax Policy,* presents the analysis of four tax proposals by SJSU MST students: H.R. 2863, First-time Homebuyer Act of 2021 by Nina Kramarenko and Gelena Shvetsova; H.R. 6392, No Tax Breaks for Drug Ads Act by Inessa Zlobina and Yan Rapisura; S. 3191, Everyday Philanthropist Act by Jakub Hench, Tiago Iorio and Roald Le; and S. 4691, Volunteer Driver Tax Parity Act of 2022 by the Spring 2023 BUS 223A Tax Research class and the tax journal editors. These tax bills were analyzed using the Guiding Principles of Good Tax Policy outlined in the AICPA Tax Policy Concept Statement No. 1.[2]

We then present summaries written by MST students on presentations made at the 38th Annual TEI-SJSU High-Tech Tax Institute and the 28th Annual Tax Practitioner/IRS Fall Seminar held in November 2022. The topics covered at these conferences include Like-Kind Exchanges, Crypto Opportunities, Pillars One and Two, Form 1099 Reporting Requirements and ASC 740.

I would like to thank all the contributors of this issue and fellow MST students. Also, I would like to thank Professor Annette Nellen for her continuous support, her invaluable contributions to

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1 IRS. *Memorandum*. Internal Revenue Service; available at https://www.irs.gov/pub/irs-utl/am2009012.pdf
2 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.

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.

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 2023 issue of *The Contemporary Tax Journal*.

Regards,

Enas Al-Mais
Student Editor

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