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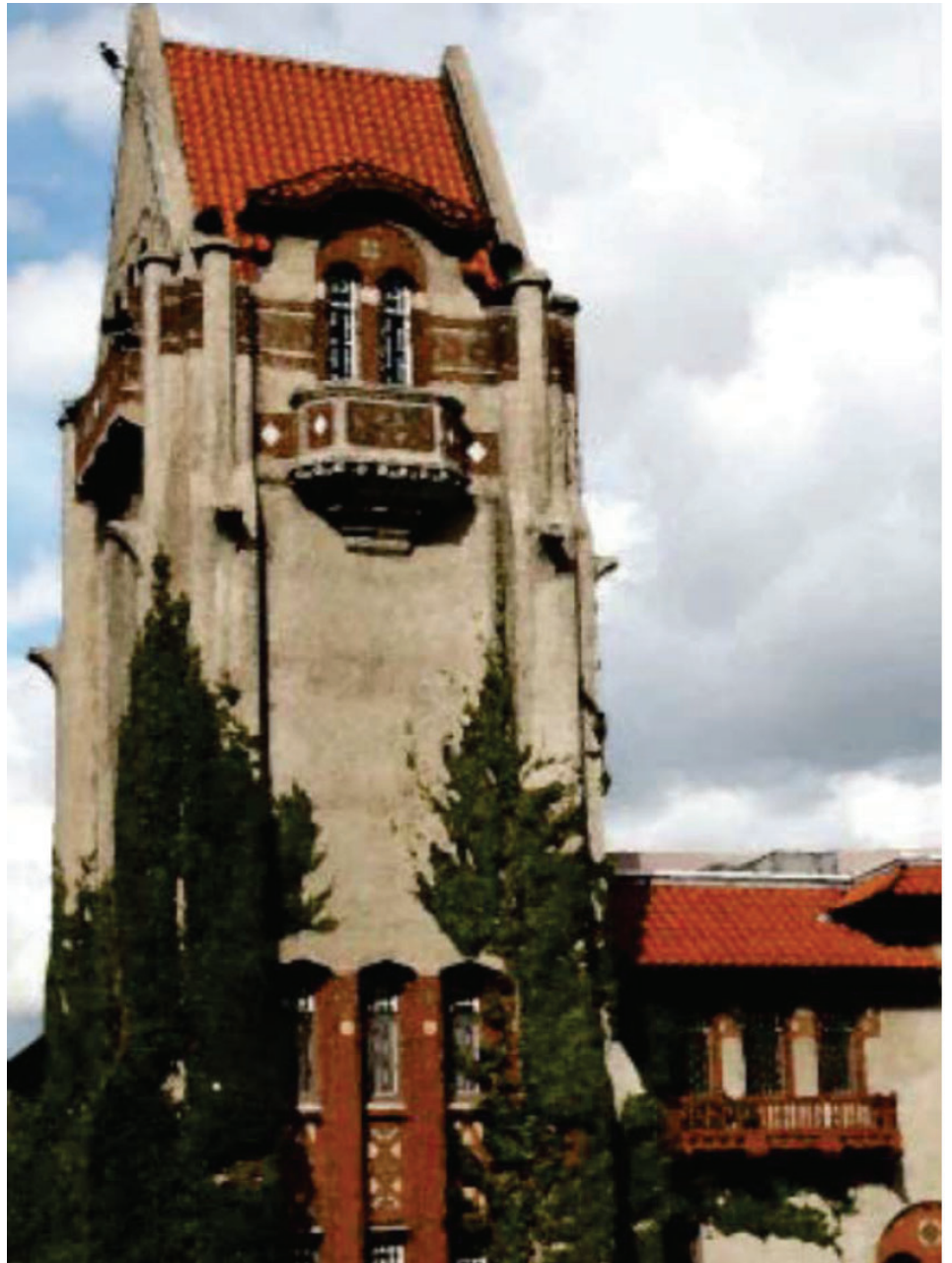
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Welcome to

The Contemporary Tax

Journal

[SJSU MST Journal](#)



The Contemporary Tax Journal Winter 2023

Student Editors

Enas J. Al-Mais
Dale Loepp, CPA

Faculty Advisor

Annette Nellen, CPA, Esq.

Webmaster and Compiler

Catherine Dougherty

Editorial Board

Maria L. Bullen, Ph.D., CPA
San José State University

Joel Busch, CPA, Esq.
San José State University

Caroline Chen, Esq.
San José State University

William Skinner, Esq.
Partner, Fenwick & West
Adjunct Faculty, SJSU MST Program

MST Student Contributors

Aizhan Toibazarova
Enas Al-Mais
Min Thein
Ling Yang
Michelle Buchner
Khanh Le
Cheryl Gamat
Tom He, CPA
Eric Varaghese
Sereyrod (Rod) Chea

Special Thanks to

Wayne Monfries, SVP Global Tax at VISA

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Letter from the Editor

I and our editorial board are excited to present to you the Winter 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 Mr. Wayne Monfries, Senior Vice President, Head of Global Tax at Visa. He started in public accounting field and quickly moved to become one of the most well-known figures in the corporate tax field. Mr. Monfries prides himself as being a translator of the tax law. He held many elite positions throughout his career. Among other high-level positions, he was the International President of Tax Executive Institute (TEI) and the OHSU board chair. Mr. Monfries is one of the most courteous, humble, and respectful people I ever had the pleasure to meet. I had the honor of conducting this interview with him and I hope his insights and experience will inspire you.

Following this enlightening interview, delve into *The Tax Enlightenment Section*. This section includes an article written by SJSU MST student, Aizhan Toibazarova, where she discusses the details and conclusions of a court case - Jeffrey A. Harper, et ux., T.C. Memo 2023-57. I invite you to read this article on the application of Section 41 research credits on a construction company and the criteria for the "business component" test.

Our ensuing feature, *A Focus on Tax Policy*, presents a comprehensive analysis of four tax proposals by SJSU MST students, created in the MST Program's Tax Policy Capstone course. Dive into the evaluations: H.R. 1477 (118th Congress) - Freedom to Invest in Tomorrow's Workforce Act by Eric Varaghese and Sereyrod (Rod) Chea; H.R. 3000 (118th Congress) – Expansion of Certain Tax Preferences for Higher Education by Min Thein and Ling Yang, California AB 1249, Sales Tax Holiday for School Supplies by Michelle Buchner and Aizhan Toibazarova; and California SB 584, Short Term Rental by Khanh Le and Cheryl Gamat. These analyses conducted using the Guiding Principles of Good Tax Policy outlined in AICPA Tax Policy Concept Statement No.1¹ provide valuable perspectives on contemporary tax matters.

The issue further includes insightful summaries by MST students on presentations from the 39th Annual TEI-SJSU High-Tech Tax Institute held on November 6th and 7th 2023 in Palo Alto, CA. Topics covered present summaries written by MST students on presentations made at the conference. The topics covered include current developments in the emerging disruptive

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>.

technology such as Artificial Intelligence (AI), and beneficial ownership reporting under the Corporate Transparency Act.

I extend heartfelt gratitude to all the contributors of this issue including my 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.

I invite you to enjoy reading our journal and hope you will consider contributing to our upcoming issues. I now present to you the Winter 2023 issue of *The Contemporary Tax Journal*.

Regards,

Enas Al-Mais

Student Editor