Meeting Minutes of the President’s Advisory Panel on Federal Tax Reform
April 18, 2005

The seventh meeting of the President’s Advisory on Federal Tax Reform was held on Monday, April 18, 2005, at 12:30 p.m. The meeting was held at The Inn and Conference Center, University of Maryland University College, Adelphi, Maryland.

The following panel members were present at the meeting:

The Honorable Connie Mack, Chair
The Honorable William Eldridge Frenzel
Edward Lazear
James Michael Poterba
Charles O. Rossotti
Liz Ann Sonders

The following staff was present at the meeting:

Jeffrey Kupfer, Executive Director
Jonathan Ackerman
Rosanne Altshuler
Tara Brashaw
Travis Burk
Kanon McGill
Julie Skelton

Mark S. Kaizen, Designated Federal Officer
Kirsten N. Witter

The following persons testified before the Panel:

Andrew Lyon, PricewaterhouseCoopers, LLP
Kevin Hassett, American Enterprise Institute
R. Bruce Johnson, Multistate Tax Commission
Harley Duncan, Federation of Tax Administrators
Timothy Firestone, Department of Finance, Montgomery County, Maryland
Robert Schwab, University of Maryland

The attached transcript and presentation materials accurately describe each matter that was discussed by the Panel at the meeting.

These minutes are certified as true and correct.

Connie Mack
Chairman

Date: 04/21/05