

*The President's Advisory Panel on*  
**Federal Tax Reform**

[www.taxreformpanel.gov](http://www.taxreformpanel.gov)



**Meeting Minutes of the President's Advisory Panel on Federal Tax Reform  
July 20, 2005**

The tenth meeting of the President's Advisory on Federal Tax Reform was held on Wednesday, July 20, 2005 at 9:00 a m The meeting was held at the Renaissance Hotel, 999 9<sup>th</sup> Street, N.W., Washington, DC 20001. The following panel members were present at the meeting:

The Honorable Connie Mack, Chairman  
The Honorable John Breaux, Vice Chairman  
The Honorable William Eldridge Frenzel  
Elizabeth Garrett  
Edward Lazear  
Timothy J Muris  
James Michael Poterba  
Charles O. Rossotti  
Liz Ann Sonders

The following staff were present at the meeting:

Jeffrey Kupfer, Executive Director  
Jonathan Ackerman  
Rosanne Altshuler  
Jon Bakija  
Tara Brashaw  
Travis Burk  
Seth Giertz  
Itai Grinberg  
Kanon McGill  
Julie Skelton

Mark S. Kaizen, Designated Federal Officer  
Kirsten N Witter

Mr Kupfer, Mr Ackerman, and Ms Altshuler made presentations on the following topics to the Panel:

- Complexity and Stability
- Distribution Tables
- Revenue Neutrality
- Alternative Minimum Tax
- Understanding Tax Bases

*The President's Advisory Panel on*  
**Federal Tax Reform**

[www.taxreformpanel.gov](http://www.taxreformpanel.gov)



Based on these presentations the Panel made the following decisions:

- The Panel agreed to use Treasury distribution tables as a basis of analysis
- The Panel agreed to use Treasury revenue estimates, and to present conventional and dynamic analyses
- After discussing issues associated with both the individual and corporate alternative minimum tax, the Panel agreed to repeal the individual AMT. The decision about whether to repeal the corporate AMT was deferred.

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,,

A handwritten signature in cursive script, reading "Connie Mack", written over a horizontal line.

Connie Mack  
Chairman

09/08/05  
Date