



# Effects of Corporate and Business Provisions of the Tax Cuts and Jobs Act

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**Courtney Edwards** specializes in taxation. At the University of North Carolina (UNC) Kenan-Flagler Business School, she teaches courses on individual taxation, business taxation, international taxation, and tax research in the master of accounting and undergraduate business programs. She encourages student interest in accounting and tax by supporting various student organizations and activities. She serves as the faculty advisor for the Undergraduate Accounting Club, the PwC Challenge Case Competition, and UNC's Volunteer Income Tax Assistance program. Edwards is associate director of the UNC Tax Center. She facilitates the Tax Center's mission to bring together tax scholars, policymakers, and practitioners who share a common interest in tax research. She coauthored "Germany's Repeal of the Corporate Capital Gains Tax: The Equity Market Response" in the *Journal of American Taxation Association* and "Employee Stock Options and Taxes," published in the *Journal of Investment Management*. She was a tax manager in Arthur Andersen's Atlanta office, where she worked for five years. Edwards received her PhD from UNC Kenan-Flagler. She received her MS in accounting with a tax concentration and her BS in commerce from the University of Virginia.

**Jeff Hoopes**, assistant professor of accounting at the University of North Carolina Kenan-Flagler Business School, studies how taxpayers respond to tax laws and changes in tax enforcement. He examines issues at the intersection of accounting, public economics, and finance. He has expertise in both corporate and individual taxation as well as tax administration and compliance. Hoopes teaches classes that deal with taxes and business strategy and how tax policy affects taxpayer decisions and the economy. His research has been published in *The Accounting Review*, *Journal of Accounting Research*, *Journal of Financial Economics*, *American Economic Journal*, and *Economic Policy and National Tax Journal*. Hoopes serves on the Academic Research Advisory Board of the UNC Tax Center and the *Journal of the American Taxation Association* editorial board. He is an economist with the Research Analysis and Statistics Division of the Internal Revenue Service and a certified public accountant with an active license in the state of Colorado. He

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**Dan Lynch** is an assistant professor at the University of Wisconsin-Madison. Lynch received his PhD in accounting from Michigan State University in 2014. His primary research interests relate to corporate tax avoidance, financial reporting issues related to taxes, and federal tax policy. He has published extensively in several top-tier journals including *The Accounting Review*, *Contemporary Accounting Research*, and *The National Tax Journal*. Prior to earning his PhD, Lynch worked for two years in public accounting, where he focused on corporate tax planning, tax issues related to mergers and acquisitions, and state and local tax planning.

**Jeff Maydew** is the chair of Baker & McKenzie LLP's global Tax Planning and Transactions Practice Group and a member of the Management Committee for the firm's North American Tax Practice Group. He is ranked as a notable practitioner in Chambers USA – Illinois Tax (2016) and has been noted as a Recommended Lawyer in The Legal 500 US – International Tax (2015, 2016) and World Tax – Chicago (2013, 2015). Maydew has more than 20 years of experience representing multinational organizations in tax-related matters. He is a frequent author and speaker on international tax topics before the Tax Executives Institute, American Bar Association, IUS Law Program, and the International Fiscal Association. He is a coauthor of a treatise on international taxation, *US Corporations Doing Business Abroad*. Maydew has taught courses in international taxation as an adjunct professor at Georgetown and the Northwestern University Law Center. Maydew specializes in business taxation, particularly domestic and international tax planning for mergers, acquisitions, and other major corporate transactions. His practice also includes private ruling requests as well as audit and tax controversy matters. He advises clients across a broad range of industries, including aerospace, automotive, consumer products, e-commerce, electronics, and petrochemicals.

**Nancy Millett** is the global tax industry leader for the consumer industry at Deloitte. She is the US inbound services leader and the US tax teaming leader responsible for driving additional collaboration between tax and other Deloitte businesses, including consulting and risk and financial advisory. Millett served as the cross functional manufacturing industry leader for the Southeast for four years (2003–07), and the US tax industry leader for one year. She also served as the Southeast Region Women's Initiative leader for seven years (2004–08 and 2010–14) and the Southeast Region's Tax Women's Initiative leader for two years (2011–13). Millett has 35 years of experience serving clients in the technology, retail, consumer products, manufacturing, distribution, and service industries, including 19 years with Arthur Andersen and 16 years with Deloitte. She has worked with global companies headquartered in the North America, Europe, and Asia. Millett has worked with these clients on complex tax matters and other business issues. In working with corporate clients, she also frequently works with company executives on their personal finance matters. On the majority of her clients she serves as the lead client service partner. Millett is a frequent instructor for Deloitte C&IP Industry Training and a frequent speaker on matters related to US inbound investment, including the impacts of US tax reform.

**Benjamin R. Page** is a senior fellow at the Urban-Brookings Tax Policy Center. He leads the center's efforts to estimate the macroeconomic effects of tax policy and incorporate those effects into analyses of tax proposals (a process often referred to as dynamic analysis). Before joining Urban, he was closely involved in dynamic analysis at the Congressional Budget Office, including macroeconomic analysis of presidential budgetary proposals, the long-term outlook for the federal budget, and the effects of stimulus policies. From 2013 to 2016, he was unit chief of the fiscal policy studies unit of the macroeconomic analysis division of the Congressional Budget Office. He received an AB in economics from Stanford University and a PhD in economics from the Massachusetts Institute of Technology.

**Steve Rosenthal**, a senior fellow in the Urban-Brookings Tax Policy Center at the Urban Institute, researches, speaks, and writes on a range of federal income tax issues, with a particular focus on business taxes. In 2013, he also was the staff director of the DC Tax Revision Commission. Before joining Urban, Rosenthal practiced tax law in Washington, DC, for over 25 years, most recently as a partner at Ropes and Gray. He was a legislation counsel with the Joint Committee on Taxation, where he helped draft tax rules for financial institutions, financial products, capital gains, and related areas. He is the former chair of the Taxation Section of the District of Columbia Bar Association. Rosenthal holds an AB and JD from the University of California, Berkeley, and an MPP from Harvard University.