

# Racial Disparities in Tax Subsidies for Homeownership

## Speaker Biographies

### Opening Remarks:

**Tracy Gordon** is co-director and the acting Robert C. Pozen director of the Urban-Brookings Tax Policy Center, where she researches and writes about fiscal challenges facing state and local governments, including budget trade-offs, intergovernmental relations, and long-term sustainability. Before joining Urban, Gordon was a senior economist with the White House Council of Economic Advisers. She was also a fellow at the Brookings Institution, assistant professor at the University of Maryland School of Public Policy, and fellow at the Public Policy Institute of California. Gordon was a member of the District of Columbia Infrastructure Task Force and the District of Columbia Tax Revision Commission. She serves on the board of trustees for the American Tax Policy Institute and the California Budget and Policy Center. Gordon has written extensively on state and local government finances, including taxes, budgeting, intergovernmental relations, municipal debt, and pensions. She has appeared in the *New York Times*, *Wall Street Journal*, and *Washington Post* and on C-SPAN, Fox Business News, and NPR. Gordon holds a PhD in public policy with a concurrent master's in economics from the University of California, Berkeley.

### Keynote:

**Jessica Fulton** is the Vice President of Policy at the Joint Center for Political and Economic Studies. An expert on issues at the intersection of race and economic policy, Fulton's work focuses on identifying and promoting policies to advance the socioeconomic status of the Black community. In her current role, she oversees the Joint Center's research and policy team and leads our Economic Policy research. Before joining the Joint Center, Fulton served as external relations director at the Washington Center for Equitable Growth, where she worked with scholars to advance policymaker understanding of the connection between economic inequality and economic growth. She has also held local research and advocacy positions at the DC Fiscal Policy Institute and the Chicago Urban League. Fulton is a member of Delta Sigma Theta Sorority, Inc. She serves on the Board of The Black Swan Academy, an organization focused on increasing civic engagement among Black youth, and the Advisory Board of the Sadie Collective, which strives to increase the representation of Black women in economics. Fulton earned a bachelor's degree in economics from the University of Chicago and a master's degree in economic policy analysis from the Kellstadt Graduate School of Business at DePaul University.

### Presenter:

**Robert McClelland** is a senior fellow in the Urban-Brookings Tax Policy Center. Previously, he worked in the tax analysis division of the Congressional Budget Office (CBO), from 1999 to 2005 and from 2011 to 2016, and in between, he directed the division of price and index number research at the Bureau of Labor Statistics. He has written on numerous topics, including the impact of federal tax policy on charitable giving and bequests, the realization of capital gains, labor supply, and small businesses. More recently he has written, with Janet Holtzblatt, Laura Kawano and Gabriella Garriga, on racial disparities of capital income taxes.

McClelland has published articles in journals such as the *American Economic Review*, *Journal of Applied Econometrics*, *Journal of Public Economics*, *National Tax Journal*, and *Review of Income and Statistics*. In 2015, he, Tim Dowd, and Athiphat Muthitacharoen won the Richard Musgrave Prize for the outstanding article in the *National Tax Journal*. McClelland is a member of the Conference on Research in Income and Wealth. He has taught econometrics at Johns Hopkins University, where he won an Excellence in Teaching award in 2006. McClelland received a BA in economics and environmental studies from the University of California, Santa Cruz, and a PhD in economics from the University of California, Davis.

**Panel:**

**Neil Bhutta** is a special advisor in the Consumer Finance Institute at the Federal Reserve Bank of Philadelphia. Previously, Bhutta was an economist at the Board of Governors of the Federal Reserve System. Bhutta's research focuses on financial literacy and household financial decisions, racial disparities in household wealth and credit access, and the effects of regulation on credit supply and credit demand. Bhutta has a Ph.D. in economics from the Massachusetts Institute of Technology and a B.A. in physics and economics from Emory University.

**Janet Holtzblatt** is a senior fellow at the Urban-Brookings Tax Policy Center. Over a three-decade career in the federal government, she worked on a broad range of tax policy and administration issues. Her recent research has focused on marriage penalties, wealth taxes, racial disparities in the individual income tax system, take-up of tax credits, and the impact of the Internal Revenue Service's budget on enforcement and taxpayer services. Holtzblatt has served on the board of directors for the National Tax Association. In 2017, she received the Referee of the Year Award from the *National Tax Journal*. She was the recipient of the 2020 Davie-Davis Public Service Award, which is bestowed annually by the National Tax Association. She has appeared in the *New York Times*, *Wall Street Journal*, *Washington Post*, and *Politico* and on NBC, Bloomberg, NPR, and CSPAN. Before joining Urban, Holtzblatt was the unit chief for tax policy studies in the Tax Analysis Division of the Congressional Budget Office. Before that, she was deputy director of the Individual Taxation Division in the US Treasury Office of Tax Analysis and a senior analyst on the Senate Budget Committee. She earned her bachelor's degree in economics and history from the University of Illinois and a doctoral degree in economics from the University of Wisconsin.

**Michael Neal** is a Senior Fellow at the Urban Institute in the Housing Finance Policy Center. Neal's research intersects racial equity and wealth building, with a particular focus on homeownership. His research has explored the racial inequities associated with accessing and sustaining homeownership. Through a user cost framework, Neal's research has explored the role of taxes in assessing racially heterogeneous benefits from homeownership. On the intersection of racial equity and homeownership, Neal has been published in several policy journals including the US Department of Housing and Urban Development's *Cityscape* and the Congressional Black Caucus Foundations *Journal of the Center for Policy Analysis and Research*. He has provided expert advice to federal policy makers in the Administration, the Congress and across several federal agencies. Prior to his role at the Urban Institute, Neal held research leadership roles at Fannie Mae and the National Association of Home Builders. Through a grant, Neal also contributes as a Research Fellow to the JP Morgan Chase Institute. Neal has a bachelor's degree in economics from Morehouse College and a master's degree in public administration from the University of Pennsylvania. He has also studied finance at Princeton University and economics at the University of Oxford.



**Derrick Plummer** is a Director of Corporate Communications at Intuit, the global financial technology platform behind TurboTax, Credit Karma, QuickBooks, and Mailchimp. He leads public affairs communications for the platform and collaborates with key stakeholders across Intuit to create short—and long-term campaigns directed at elected officials, policymakers, media, and influencers. Before joining Intuit, Plummer was a senior vice president at SKDK, specializing in public affairs, crisis and political communications, stakeholder engagement, multicultural and media relations. At SKDK, Plummer led some of the firm’s most significant and high-profile accounts including AWS, Lyft, PepsiCo, NAACP, and others. He also led the firm’s United Auto Workers’ war room during its 2019 labor strike against General Motors. Before SKDK, Plummer worked for Purple Strategies, Edelman, the US Department of Housing and Urban Development, the Democratic National Committee, presidential campaigns, and the US House of Representatives. He earned a BA from Morehouse College and a master’s degree in business administration from Howard University.

**Kamila Sommer** is the Chief of the Consumer Finance section in the Division of Research and Statistics at the Board of Governors of the Federal Reserve System. Prior to joining the Consumer Finance section, Sommer served as an economist in the Real Estate and Flow of Funds sections at the Federal Reserve Board. Sommer’s research interests pertain to the study of housing market dynamics, functioning of consumer credit markets, including the market for student loans, and the evolution of U.S. wealth inequality. Her research has been published in outlets including the American Economic Review, Review of Financial Studies, Journal of Monetary Economics, Journal of Labor Economics, Quantitative Economics, and International Economic Review. Sommer holds a Ph.D. in Economics from Georgetown University.