



THE FEDERAL JUDICIAL CENTER

Presents

**A Workshop for Federal Judges on The
Crude Oil Windfall Profits Tax Act of 1980**



**SEPTEMBER 25-26, 1980
ST. LOUIS, MISSOURI**

SEMINAR OBJECTIVES

To prepare participants to deal with litigation arising as a result of the Windfall Profits Tax Law by providing a background overview and examining its conceptual basis.

To strengthen participants' knowledge of and ability to apply the law by analyzing key provisions, including: to whom and to what the tax applies; how it is being imposed; and how much can be taxed.

To reinforce participants' understanding of the tax by placing it in the context of existing laws governing price controls and income taxation.

To assist participants to anticipate and prepare for the kinds of litigation the new law is likely to generate for forecasting what provisions will be used and the legal issues that will be raised regarding them.

PROGRAM

THE FEDERAL JUDICIAL CENTER

presents

A WORKSHOP FOR FEDERAL JUDGES

ON THE

CRUDE OIL WINDFALL PROFITS

TAX ACT OF 1980

Chairman of the Workshop

Honorable Laughlin E. Waters
United States District Judge
Central District of California
Los Angeles, California

THURSDAY, SEPTEMBER 25

Morning Session

9:00 OPENING REMARKS AND INTRODUCTIONS

*Honorable Laughlin E. Waters
United States District Judge
Central District of California
Los Angeles, California*

9:15 PETROLEUM ENGINEERING CONSIDERATIONS:
energy conservation; price controls;
determination of tiers of oil; secondary
and tertiary recovery systems; con-
servation incentive systems.

*William W. Talley, II
Managing Partner
Resource Analysis & Management Group
Oklahoma City, Oklahoma*

10:30 INTERMISSION

10:45 PETROLEUM ENGINEERING CONSIDERATIONS
(continued)

Mr. Talley

12:00 LUNCHEON INTERMISSION

Afternoon Session

1:30 OVERVIEW OF "WINDFALL PROFIT TAX ON
DOMESTIC CRUDE OIL": what is being
taxed; who is being taxed; how the
tax is being imposed; how much is
being taxed; statutory oil tiers;
statutory basis; special tax treat-
ment of independent operators; front
and tertiary oil; property concept.

Dean Charles J. Meyers
Stanford Law School
Stanford University
Stanford, California

3:00 INTERMISSION

3:15 OVERVIEW OF "WINDFALL PROFIT TAX ON
DOMESTIC CRUDE OIL" (continued)

Dean Meyers

4:30 ADJOURNMENT

FRIDAY, SEPTEMBER 26

Morning Session

9:00 ADMINISTRATIVE PROBLEMS: temporary
regulations; return filing problems;
data gathering problems; determining
party liability for withholding of
tax; overview of tax return forms.

*Charles J. Anthony
Arthur Andersen & Co.
Dallas, Texas*

10:30 INTERMISSION

10:45 ADMINISTRATIVE PROBLEMS (continued)

Mr. Anthony

12:00 LUNCHEON INTERMISSION

Afternoon Session

- 1:30 TAX CONSEQUENCES: provisions of the Act and the tax levels applicable to each classification of crude oil produced; provisions of the legislation regarding timing, phase-outs and magnitude of the tax, enforcement; tie-in with income tax; likely points of litigation.

*Dr. Charles O'Neill Galvin
School of Law
Southern Methodist University
Dallas, Texas*

- 3:00 INTERMISSION

- 3:15 TAX CONSEQUENCES (continued)

Dr. Galvin

- 4:30 CLOSING REMARKS AND ADJOURNMENT

Judge Waters



The Dolley Madison House

One of Washington's most historic buildings, this house was built in 1820 and purchased by President Madison in 1828. Following the death of the President in 1836, Mrs. Madison moved from their Virginia home to return to this house and the Washington life she so much loved. She died here in 1849. In 1940 the house was purchased by the United States Government. Refurbishing was completed in the fall of 1968, and it was formally dedicated as the headquarters of the Federal Judicial Center, November 1, 1968, by Chief Justice Earl Warren.

The Federal Judicial Center Presents, A Workshop for Federal Judges On The Crude Oil Windfall Profits Tax Act of 1980: a program of The Federal Judicial Center.