Parity bill
At the suggestion of the Cuomo administration and the State Banking Department, the Legislature passed the chartered savings and loans were recently given similar authority. "We could see no reason to perpetuate the statutory interpretations that barred state-another bank does not constitute branch banking within the meaning of New York Banking Law. These cited convenience to the consumer and benefits to both banks.

actions appear to be small, but collectively they can make an enormous contribution toward easing the regulatory burden that banks are operating under."

Simplification seen as goal of tax measure in Congress

By Paula Juba

The goal of Congress is simplification, not reform, of the existing tax law, according to John J. Salmon, Chief Counsel to the House Ways and Means Committee.

In his keynote speech before the Trusts and Estates Law Section program in conjunction with the NYSBA's 106th Annual Meeting in April, Salmon stated that the members of Congress are becoming increasingly concerned with the trend toward passage of a new tax bill every year and are now more interested in simplifying specific pockets of the law, including the area of income tax credits and the rules concerning alimony payments.

Other "hot areas" of the law in which changes can be expected are taxation of life insurance benefits and corporate fringe benefits. However, Salmon stressed that such changes should not be looked for in the current revenue bill.

The prospects for passage for the new revenue bill, Salmon stated, turn on the present budgetary situation and the projection of deficits. A driving force in any new legislation will be a broadening of the revenue base in an effort to decrease the amount of the deficit. Salmon emphasized that government spending was not the only culprit in creating the deficit. Current spending has leveled but the revenue base has eroded, serving to increase the revenue gap.

Prior to the luncheon, Alexander C. Sanger, of the firm of White & Case, New York City, addressed the issue of "New York State Estate and Gift Tax Conformity"; Arthur H. Kroll, with the firm of Patterson, Belknap, Webb & Tyler, New York City, spoke on "Estate Planning for Qualified Benefits Under TEFRA"; and Mildred E. Kalik, with the firm of Weil, Gotshal & Manges, New York City, discussed the issue of "Generation Skipping Transfer Tax Made Easy."

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Section News (Continued from Page 2)

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Spring Meeting
In conjunction with the Annual Meeting of the Association, the Section conducted its Spring Meeting at the New York Hilton on April 20. In a repeat of the excellent attendance shown at the Albany meeting, over 460 persons attended the Spring Meeting. The program was titled "Where Do We Go From Here—Update: Estate Planning Under ERTA '81, TEFRA '82 and New York State Estate and Gift Tax Conformity," and the topics and speakers were as follows:

- "New York State Estate and Gift Tax Conformity," presented by Alexander C. Sanger of New York City;
- "Estate Planning for Qualified Benefits Under TEFRA," by Arthur H. Kroll of New York City; and

The luncheon speaker was John J. Salmon, Chief Counsel of the Ways and Means Committee of the House of Representatives. (Continued on Page 5)

Annual Meeting

Program Chairmen at the Annual Meeting were Richard Challed of Brooklyn, above left, and Timothy B. Thornton of Albany, above right.

Outgoing Chairman Jules J. Haskel of Garden City, above left, and new Chairman Robert J. Hughes Jr. of Syracuse took a moment at the Annual Meeting to discuss plans for the coming year.

Above right, Bronx Surrogate Bertram R. Gelfand, the luncheon speaker, discussed the latest developments in trusts and estates law practice with Jonathan G. Blattmachr of New York City, left, who spoke at the meeting on New York's conformity legislation. With them were Cathryn M. Nick, Chief Clerk of the Albany County Surrogate's Court, and Albany Surrogate Raymond E. Marinelli. Below, Joseph F. Legnard, Michael J. Tommaney and his sister, Mary Ann, were among those attending the program.