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Kistler named educator of the year by Massachusetts Society of CPAs

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Accounting Historians: Kistler named educator of the year by Massachusetts Society of CPAs to use their personal exclusions at the trust level without generally imposing complex attribution or record keeping costs. To preclude the creation of multiple trusts which could seek to use the exclusion provisions to escape all taxation, the exclusions should not be made available to trusts. Undistributed income would continue to be attributable to the trust and reported by it as income on its fiduciary income tax return.

Finally, the taxation of bequests would create liquidity problems and these should be addressed in any integration proposal. Benefits to alleviate liquidity problems should be made available based on need, not on the form of property received as is the current case under I.R.C. Section 2032A. Our plan would call for a forward-averaging provision so as to smooth out the tax impact of a one-time only large bequest.

Conclusion

The present dual individual federal tax structure has long proven itself to be neither fair, understandable, nor efficient. The current season of fundamental tax reform, started with the Tax Reform Act of 1986, now provides our government with a unique window of opportunity to turn away from patch-work repairs of the wealth transfer tax structure and toward a reunification of the historically-based common bonds between income and wealth transfer taxation. Recent history has shown that Congress is not only capable but willing to undertake "radical" changes in the Internal Revenue Code for the sake of better tax policy. Just three years ago, who would have guessed that capital gains would be repealed or that tax benefits for homeowners would be curtailed. Perhaps the time is right for going back to basics and reuniting the mutual policy goals of the original income and estate taxes. TRA '86 began the process of returning to both economically and pro-

KISTLER NAMED EDUCATOR OF THE YEAR BY MASSACHUSETTS SOCIETY OF CPAs

The Massachusetts Society of Certified Public Accountants, Inc. and the American Institute of Certified Public Accountants named Linda H. Kistler, CPA, educator of the year in Massachusetts. This award is given for an educator's significant teaching contributions to accounting education and for contributing to the profession through professional activities. The Massachusetts Society honored Ms. Kistler at its annual Recognition Banquet in October.

Currently serving as Dean of the University of Lowell's College of Management Science for 1988-89, Ms. Kistler has served as full professor there since 1974.

Ms. Kistler is an active member of the MSCPA, AICPA, American Accounting Association, Academy of Accounting Historians and American Woman's Society of CPAs. She served on the MSCPA Board of Directors from 1982-84 and 1979-81 and was the Society's first female director and second female officer.

A proficient writer, Ms. Kistler has co-authored three books and authored nearly 70 articles, consulting reports and research monographs since 1966. She has served extensively in university, college and department committees, and has attained a national reputation in financial accounting, professional examinations, accounting history and microcomputer applications.