

# St. John's Law Review

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Volume 4  
Number 1 *Volume 4, December 1929, Number 1*

Article 40

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June 2014

## Books Received

St. John's Law Review

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tion provisions; the meaning of the expression "Party to a Reorganization"; meaning of Plan of Reorganization; and then the various tax free exchanges permissible under the Statutes in connection with reorganization. The statutory provisions in all the Revenue Acts covering this topic are analyzed. Accompanying the entire discussions is a liberal sprinkling of references to the Treasury Regulations, and the cases, all making for an intelligent understanding of one of the most difficult features of the Revenue Act.

One subdivision of the book dealing with the procedure in the determination of tax, particularly the chapter on "Determination within the Department," permits us to look behind the scenes and view the fascinating process of the tax return from its filing by the taxpayer at the office of the Collector, through the listing, proving, and auditing divisions with ensuing conferences, field audits, reviews, appeals, and assessments, until the return finds a final resting place as a closed file.

Not the least important chapters in the book are the two dealing with Assessment, Payment and Collection. It is no exaggeration to say that nowhere will one find a more adequate discussion of such an important technical feature of the Revenue Act as when an assessment may be made. The running of a Statute of Limitations and the effect of waivers is important in connection with any judicial proceeding and is none the less so in respect to tax assessments. Numerous decisions covering Limitations and Waivers have been made by the courts and all of them are analyzed and set forth in the notes.

The layman often wonders how such an intangible institution as a government actually proceeds to enforce the collection of a tax. What weapons may it use? How effective are they? The story of how the government wields the big stick is told in a manner that is entertaining as well as instructive.

Unquestionably the book will ultimately find its way to the library of every lawyer and accountant interested in the subject of income taxation. As a summary of the experience of the government in administering the income tax laws over a period of fifteen years, this volume stands as a landmark.

BENJAMIN HARROW.

St. John's College School of Law.

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## BOOKS RECEIVED

ALLDREDGE: Rate Making for Common Carriers. The Harrison Company, 1929.

CLARK: Clark on Receivers. The W. H. Anderson Company, 1929.

JENSEN: New York Mechanics' Liens. Clark, Boardman Company, 1929.

COSTIGAN: Cases on Wills. West Publishing Company, 1929.

