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## Tax problems caused by recession to be topic at 1958 Tax School

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FOR RELEASE SUNDAY, OCTOBER 19

Tax problems raised by the recession will be discussed on the opening day of the sixth annual Tax School sponsored by the Montana State University School of Law, according to Lester R. Rusoff, associate professor<sup>of</sup> law and director of the Tax School. The school will be in session Thursday-Saturday, November 13, 14, and 15 at the Rainbow Hotel in Great Falls.

Speakers who will deal with tax problems related to the economic recession are Carl Zurmuehlen, Helena certified public accountant, and George M. McMillan, Salt Lake City lawyer.

Zurmuehlen will discuss the net operating loss carry-back and carry-over, which gives the taxpayer a privilege to deduct the losses of lean years from the income of more prosperous times. Congress recently extended the number of years for which a carry-back may be made, Prof. Rusoff noted.

McMillan will deal with multiple corporations and the acquisition of loss corporations. He will discuss the benefits to be obtained by setting off the losses of one corporation against the income of another.

More than a dozen other tax experts, drawn from Montana, Washington, Utah, Ohio, and New York, will participate in the three-day program, which will include sessions on annuities, estate planning, transfers of life insurance, and other tax topics.

Persons interested in registering for the Tax School can obtain information at banks throughout the state, Prof. Rusoff said. Information is also available at the MSU Law School, Missoula.

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