VI.

LIST OF EXHIBITS TO FINAL REPORT OF HEARING OFFICER REGARDING PROPOSED MULTISTATE TAX COMMISSION FORMULA FOR THE UNIFORM APPORTIONMENT OF NET INCOME OF FINANCIAL INSTITUTIONS

The following documents are Exhibits to the "Final Report of Hearing Officer Regarding Proposed Multistate Tax Commission Formula for the Uniform Apportionment of Net Income from Financial Institutions". There are approximately 2000 pages of Exhibits to this Final Report. The symbol "●" indicates that the particular Exhibit has also been attached to the Final Report. All of the Exhibits are on file with the Multistate Tax Commission and copies of them may be obtained upon written request.

EXHIBITS

EXHIBIT A: RECOMMENDED APPORTIONMENT FORMULA ●

EXHIBIT B: PRE-MAY 10, 1990 PROCEEDINGS

1. Initial Draft Proposal of Regulation (July 1987) ●

2. Letter from Haskell Edelstein
   [Citicorp] (September 19, 1988)

3. Letter from Henry Ruempler
   [American Bankers Association] (October 4, 1988)

4. Letter from Philip M. Plant
   [Bank of America] (October 14, 1988)

5. Letter from Jim A. Peterson
   [Moore Financial Group] (October 17, 1988)

6. Letter from Robert W. Shank
   [Benjamin Franklin Federal Savings and Loan Association] (November 2, 1988)

7. Letter from Sheila J. Slaughter (California League of Savings Institutions) (November 11, 1988)
8. Letter from Albert A. Wolf  
   [Wheeler, Wolf, Peterson, Schmitz, McDonald & Johnson] (November 14, 1988)

9. Letter from Richard L. Sprunger  
   [California Federal Savings and Loan Association]  
   (November 14, 1988)

10. Letter and Minutes from Philip M. Plant  
    [Bank of America] (December 30, 1988)

11. Letter from Philip M. Plant w/“Proposed Amendments 1/89”  
    [Bank of America] (January 6, 1989)

12. March 1989 Draft Proposal  
    w/strikeouts and underlining reflecting Philip Plant’s  
    recommendations (March 1989) (prepared by MTC)

13. Minutes of April 19, 1989 Meeting - Chicago, IL

14. Proposed Revisions to MTC’s Draft Regulations from Eugene  
    Mason [First Bank System, Minneapolis, MN]  
    (April 1989)

15. Letter from James A. Fry*  
    [South Dakota Department of Revenue]  
    (May 5, 1989)

16. Letter from J. Daniel Vandermark  
    [Norwest Corporation] (May 10, 1989)

17. Minutes of June 22, 1989 Meeting - Atlanta, GA

18. Letter from Sheila J. Slaughter  
    [California League of Savings Institutions]  
    (July 11, 1989)

19. Letter from Jonathan W. Allen  
    [Wachovia Bank & Trust Company] (July 11, 1989)


22. Letter from Marvin C. Umholtz  
   (Credit Union National Association, Inc.)  
   (November 20, 1989)

23. Letter to various financial institutions  
    organizations (November 20, 1989)

24. Minutes of December 12, 1989 Meeting  
    - Washington, D.C.

25. Letter from Donald Kinley  
    (First Commerce Bankshares, Inc.)  
    (December 20, 1989)

    (CoreStates Financial Corp.) (December 21, 1989)

28. Letter from Daniel N. Leiter  
    (The Chase Manhattan Bank, N.A.)  
    (December 21, 1989)

29. Letter from Marie Cutillo  
    (First Financial Savings Bank) (December 28, 1989)

30. Letter from Stephen R. Cameron  
    (First National Bank of Louisville) (December 29, 1989)

31. Letter from Gary S. Austin  
    (National City Corporation) (December 29, 1989)

32. Letter from Philip M. Plant  
    (Bank of America) (March 27, 1990)
EXHIBIT C: RESOLUTIONS OF MULTISTATE TAX COMMISSION
EXECUTIVE COMMITTEE

1. Resolution dated May 10, 1990 ♦
2. Resolution dated November 9, 1990 ♦

EXHIBIT D: NOTICES OF PUBLIC HEARINGS AND
ATTENDANCE LISTS

1. Notice of Public Hearing and Statement of Mailing
2. Copy of Notice of Public Hearing - ABA Banker's
Weekly, Vol. 9, No. 29 (July 24, 1990)
3. Notice of Public Hearing - Updated
4. Proposed definition of "finance leasing"

EXHIBIT E: INTERIM REPORTS OF HEARING OFFICER

1. Interim Report of Hearing Officer (November 9, 1990)
2. Interim Report of Hearing Officer (May 10, 1993) ♦
3. Partial and Interim Report of Hearing Officer
   (April 12, 1994)

EXHIBIT F: PARTICIPANT LISTS AND AGENDAS:
STATE/INDUSTRY MEETINGS GROUP (SIMS)

1. Statement by Dan R. Bucks, Executive Director,
   Multistate Tax Commission to State/Industry Meetings
2. State/Industry Meetings (SIMS) Agenda,
   San Francisco, CA (July 15-16, 1991)
3. State/Industry Meetings (SIMS) Agenda,
   New York, NY (April 29-30, 1992)
4. State/Industry Meetings (SlMS) Agenda, Chicago, IL (November 23-24, 1992)

EXHIBIT G: AGENDA: MTC/FTA FINANCIAL INSTITUTIONS BUSINESS WORKSHOP

EXHIBIT H: WORKING MATERIALS: STATE SUBCOMMITTEE ON APPORTIONMENT OF INCOME FROM FINANCIAL SERVICES

1. Agenda for Conference Call (January 24, 1992)

2. Agenda for Conference Call (February 11, 1992)

3. Report of Subcommittee on Apportionment of Income from Financial Services (Alan Friedman) (March 30, 1992) with following attachments:
   
   Attachment 1: Money-center state proposal

   Attachment 2: Market-state KISS Compromise

   Attachment 3: Chart of proposals

   Attachment 4: Minutes of State Subcommittee New York Meeting (Alan Friedman)


5. Memorandum re Bank Apportionment Formula (Michael Boekhaus) (May 29, 1992)
EXHIBIT I: WORKING MATERIALS: STATE/INDUSTRY FINANCIAL WORKING GROUP (S/IFWG)

1. Memo to S/IFWG members (Alan Friedman) ♦ (May 6, 1992)

2. Memo to S/IFWG members (Alan Friedman) ♦ (May 18, 1992)

3. Memo to S/IFWG members (Alan Friedman ♦ (May 17, 1992)

4. Memo to S/IFWG members (Alan Friedman) (June 4, 1992)

5. Memo to Teams 15-18 (with attachments from other Teams) (Alan Friedman) (September 2, 1992) (with later generated documents also being incorporated)

EXHIBIT J: TESTIMONY, DOCUMENTS AND LETTERS SUBMITTED DURING PUBLIC HEARING PROCESS


2. Testimony of Fred E. Ferguson (Financial Institutions State Tax Coalition (FIST)) (August 21, 1990)

3. Testimony of Daniel Egan (Credit Union National Association and Affiliates) (August 21, 1990)


5. Testimony of Haskell Edelstein (Citicorp/Citibank) (August 21, 1990)
6. Outline of comments by Philip Plant (Bank of America) (August 23, 1990)

7. Memorandum from Credit Union National Association, Inc. (September 3, 1990)


10. Testimony of Bruce Baker (Dean Witter Financial Services Group) (December 3, 1990)

11. Testimony of Ron Schreiner (Secretary of Revenue of South Dakota) (December 4, 1990)

12. Comments of Tom Neubig (FIST) (December 4, 1990)


14. Letter from Robert F. McCammon Jr. (CoreStates) (December 19, 1990)

15. Letter from Fred E. Ferguson (FIST) (January 21, 1991)

16. Letter from Philip M. Plant (Bank of America) (April 8, 1991)


18. Letter from Haskell Edeistein (Citicorp/Citibank) (May 2, 1991)

20. Letter from James H. Paige, III (Secretary, West Virginia Department of Taxation and Revenue) (January 15, 1992)

21. Memorandum from Joe Huddleston (Commissioner of Revenue, State of Tennessee) (April 15, 1992)

22. Letter from Douglas L. Whitley (Director, Illinois Department of Revenue) (August 27, 1992)

23. Letter from Haskell Edelstein (Citicorp/Citibank, N.A.) (October 29, 1992)

24. Letter from Anne H. Dougherty (Assistant General Counsel, Revenue Department, State of Tennessee) (April 27, 1993)

25. Comments of the Franchise Tax Board of the State of California re MTC Proposal submitted by Ben Miller, Counsel, Multistate Tax Affairs (June 4, 1993)

26. Letter from Fred E. Ferguson (FIST) (June 11, 1993)

27. Letter from Brenda Jo Seipel (Credit Union National Association, Inc. (June 11, 1993)

28. Letter from Kim Burse (Secretary, Kentucky Revenue Cabinet) (July 12, 1993)

29. Testimony of Barbara Davis (Credit Union National Association) (July 15, 1993)

30. Testimony of Doug Duerr (National Association of State Credit Union Supervisors) (July 15, 1993)
31. Statement by Norma J. Lauder
   (First National Bank of Chicago) "Historical Perspective on Multistate Taxation of Financial Institutions"

32. Letter from Fred E. Ferguson (FIST) (July 29, 1993)

33. Letter from Brenda Jo Seipel
   (Credit Union National Association, Inc.)
   (August 11, 1993)

34. Letter from Ron Schreiner ♦
   (Secretary of Revenue of South Dakota)
   (September 28, 1993)

35. Letter from John B. Rice (Coopers & Lybrand)
   (September 28, 1993)

36. Testimony of Linda A. Kern ♦
   (American Bankers Association)
   (September 30, 1993)

37. Letter from Brenda Jo Seipel
   (Credit Union National Association, Inc.)
   (September 27, 1993)

38. Testimony of Donald N. Adler ♦
   (Chairman, American Financial Services Association) (September 30, 1993)

39. Statement of Jonathan Robin
   Assistant Commissioner, New York City Department of Finance (September 30, 1993)

40. Statement of Jeffrey Serether
   (Citibank/Citcorp and FIST)
   (September 30, 1993)

41. Statement of Thomas G. Siciliano
   (Credit Union National Association and New York State Credit Union League)
   (September 30, 1993)
42. Letter from John J. Quick  
   (Beneficial Management Corporation)  
   (October 26, 1993)

43. Letter from Brenda Jo Seipel  
   (Credit Union National Association, Inc.)  
   (November 1, 1993)

44. Letter from Roy E. Crawford  
   (American Bar Association Banking  
   and Savings Institutions Committee  
   and State and Local Tax Committee)  
   (November 3, 1993)

45. Letter from Henry Ruempler  
   (American Bankers Association)  
   (November 18, 1993)

46. Letter from Fred E. Ferguson (FIST)  
   (November 19, 1993)

47. Letter from Ben Miller and Mike Brownell  
   (California Franchise Tax Board)  
   (December 15, 1993)

EXHIBIT K: ARTICLES, PAMPHLETS AND OUTLINES

1. Advisory Commission on Intergovernmental Relations,  
   "Monitoring and Working Group on State Taxation and  
   Regulations of Banks", July 7, 1989 (briefing paper  
   and collection of presentations and articles)

2. Advisory Commission on Intergovernmental Relations, "State  
   Taxation of Banks: Issues and Options", Report M-168 dated  
   December, 1989

3. American Bar Association, Committee on Banking and  
   Savings Institutions, "Tax Section Recommendation No. 1981-  


10. Edelstein, Haskell, "Multistate Taxation - Internecine Warfare Among the States", undated outline


13. Federal Deposit Insurance Report Package and related documents


16. Ferguson, Fred E., "Comments on behalf of the Financial Institutions State Tax Coalition, Bank Administration Institute - Multistate Taxation of Banking (November 19, 1990)

18. Fox, William F., "The Economic Impact of State Taxation and Regulation on Banking", undated

19. Fox, William F., "Draft: Alternatives for Modernizing the Massachusetts Bank Tax Structure", State Tax Notes, July 12, 1993, pp.96-121


21. Huddleston, Joe B., Commissioner, Tennessee Department of Revenue, "How Tennessee Approaches the Taxation of Financial Institutions"


24. Judson, C. James and Giseburt, Dirk (Davis Wright Tremaine), "State Taxation of Banks and Other Financial Institutions" (November 1, 1990)


37. McCray, Sandra B., The Massachusetts Bank Tax: Present Realities and Options for the Future"


40. Massachusetts Special Legislative Commission on Tax Reform, Thirteenth Interim Report Relative to the Taxation of Banks, April 9, 1987


42. New York State Bar Association, Tax Section, Committee on State and Local Taxes, "Revised Preliminary Report on State Taxation of Financial Institutions" (March 31, 1992)

43. New York State Department of Taxation and Finance, "Franchise Tax on Banking Corporations: Statistical Analysis of 1985 Reform Act" (September 1991)


45. Ressino, Anthony C. and Hannah, Mark R., "Should Indiana Change How it Taxes Financial Institutions?", Hoosier Banker, November 198


47. Sicora, Jerome J., "State Taxation and Regulation of Banking -Minnesota Approach", undated outline


52. Tracy, William L., (Indiana Department of Revenue), "The Indiana Financial Institutions Tax", (April 1991)

53. Vosburg, Thomas, "State Taxation of Banks and Financial Institutions: Results of Recent Surveys" (Multistate Tax Commission, June 1986)

**EXHIBIT L: STATUTES AND REGULATIONS**

1. California Bank and Corporation Franchise Tax, Chapter 2, Article 3

2. Title 18, California Bank and Corporation Tax §25137- 4

3. Article 3, §23183, California Code of Regulations (Financial corporation defined)

4. Illinois General Assembly Resolutions (November 30, 1990)

5. Notice of Proposed Rule for Definition of Financial Organization (Draft), Department of Illinois

6. Materials regarding Indiana HB 1625

7. Iowa Administrative Code §§701-59.25-59.29

8. New York Franchise Tax on Banking Corporations, Article 32

9. Oregon Administrative Regulation 150-314.280

10. Materials regarding Tennessee Senate Bill 2515
EXHIBIT M:  MISCELLANEOUS

1. News Articles

2. Tape recordings - Public Hearing Sessions

3. Tape recordings - MTC/FTA Financial Institutions Workshop

4. Memorandum from Alan H. Friedman (MTC) (June 4, 1991) (without attachments)


9. Plant, Philip M., Testimony before Oregon Department of Revenue, November 17, 1993

10. Solicitation from Swiss Bank Corporation