

## Roses for *Tax Notes*' AMT Coverage

To the Editor:

I am writing to compliment the recent coverage of the AMT issue in *Tax Notes*. Robert Sommers's article, "ISOs Meet the AMT: Employees Ambushed by the Tax Code," June 18, 2001, p. 2055, was a thorough review of a situation we all know needs fixing.

Gene Steuerle's economic perspective on "Moving Beyond the Fight Over the Alternative Minimum Tax," June 18, 2001, p. 2067, coined the term "albatross" for the AMT — a fitting moniker. I wish *Tax Notes* would put in boldface on the front cover some of Mr. Steuerle's pithy comments, such as: "The recent tax bill not only didn't address the AMT problem — it made it worse." As an in-the-trenches tax lawyer in a small office, I confess that I often do not read Mr. Steuerle's economic perspectives, but I am going to start. I hope someone is listening to his voice on this topic.

Finally, your news story "Long-Term AMT Reform Looks Highly Unlikely," by Warren Rojas, June 11, 2001, p. 1823, makes me question why *Tax Notes* should not devote an entire issue to the individual AMT and its now universal condemnation.

I must necessarily support Rep. Zoe Lofgren, D-Calif., in sponsoring H.R. 1487, which would provide relief for tech employees saddled with gigantic tax bills resulting from ill-fated ISO exercises. Nevertheless, I do not want such rifle-shot amendments to take away any of the force of what should be a wholesale repeal of the AMT. Now is the time.

Very truly yours,

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