**The Land Grant University Tax Education Foundation’s**

**Second Annual Tax Article Competition**

**For Students and Young Professionals**

The Land Grant University Tax Education Foundation, Inc. (LGUTEF) announces its second annual competition with the purpose of identifying outstanding young scholars with aptitude and interest in federal income taxation education. The top three winners will receive a cash prize as follows**: First Prize** $1,500; **Second Prize** $1,000; and **Third Prize** $500.

The winning entry will be considered for publication in the LGUTEF *National Income Tax Workbook*, subject to the current editorial practices and policies for workbook authors. LGUTEF will retain the copyright to all material published in the LGUTEF *National Income Tax Workbook*. Eligible Individuals: Students of Universities and Colleges in the United States who are in good standing and professionals who could devote several years to writing for the LGUTEF *National Income Tax Workbook*.

**The topic for the 2015 competition is**: Cost-of-goods sold. The focus of the entry is to be the income tax ramifications of this calculation for businesses which are required to report cost-of-goods sold.

The submission should be written as an issue for inclusion in an appropriate chapter of the LGUTEF *National Income Tax Workbook*. The purpose of a chapter is to teach tax preparers the proper application of tax rules that affect their clients with regard to various tax circumstances. An example of a chapter is attached. Because the LGUTEF *National Income Tax Workbook* includes chapters which cover focused topics such as Business Issues and Individual Tax Issues, for example, the submission for this competition may be presented from different perspectives to facilitate teaching. Examples that may include filled - in tax forms are particularly helpful to the readers of this book.

Material must be the original work of the entrant and should follow the attached LGUTEF *National Income Tax Workbook* style sheet. Entries should be submitted using Microsoft Word® software, 11 point Times Roman font, and 1 inch margins. The material should concisely explain the tax law in language suitable for federal income tax preparers with five years of experience. Although there is no precise requirement for the number of pages, about 10 pages will result in the appropriate amount of detail for the audience.

Criteria for judging competition entries:

* Ability to explain complex rules with straight-forward, practical examples
* Ability to accurately and concisely describe and explain current rules and laws
* Knowledge and understanding of IRS practice and policy
* Knowledge and understanding of the interplay of tax rules
* Ability to illustrate practical tax planning with a realistic scenario

Submit your final draft Document, as a WORD file, **by May 15, 2015**, via email to peharris@wisc.edu, Robert@taxworkbook.com, and gvanderh@ncsu.edu. Winners will be notified by July 1, 2015.