Volume 18

2015

Number 1

ARTICLE

TOWARD INCOME TAX ACCOUNTING CONSISTENCY: ELIMINATING ACCRUAL, DEPRECIATION, AND THE EXISTING TAX TREATMENT OF BORROWING

Joseph M. Dodge 1

Volume 18

2015

Number 1

The *Florida Tax Review* is a publication of the Graduate Tax Program of the University of Florida Levin College of Law. Each volume consists of ten issues. The subscription rate, payable in advance, is \$125.00 per volume in the United States and \$145.00 per volume elsewhere. If a subscription is to be discontinued at expiration, notice to that effect should be sent; otherwise, it will be automatically renewed. Subscriptions and changes of address should be sent to: Florida Tax Review, University of Florida Levin College of Law, Post Office Box 117634, Gainesville, Florida 32611-7627. Requests for back issues should be sent to: William S. Hein & Co., Inc., 1285 Main Street, Buffalo, NY 14209. Please notify *Florida Tax Review* of your changes of address one month in advance. If you have any questions regarding a subscription, you may call Customer Service at (352)273-0904 or email FTR@law.ufl.edu.

Copyright © 2015 by the University of Florida

Volume 18

2015

Number 1

Grayson McCouch

Professor of Law

Adam Smith

Visiting Assistant Professor

Samuel C. Ullman

Adjunct Professor of Law

Stephen A. Lind

University of California

Hastings College of Law

Gregg D. Polsky

University of

North Carolina

Kerry A. Ryan

St. Louis University

EDITOR-IN-CHIEF

Martin J. McMahon, Jr. James J. Freeland Eminent Scholar in Taxation University of Florida

> ASSOCIATE EDITORS University of Florida

Yariv Brauner Professor of Law

Karen Burke Richard B. Stephens Eminent Scholar in Taxation

Dennis A. Calfee Professor of Law Michael K. Friel Professor of Law

David M. Hudson Professor of Law Emeritus

Lawrence A. Lokken Emeritus Hugh Culverhouse Eminent Scholar in Taxation

> Charlene Luke Professor of Law

BOARD OF ADVISORS

Hugh J. Ault Boston College

Bradley T. Borden Brooklyn Law School

J. Martin Burke University of Montana Charlotte Crane Northwestern University

Jasper L. Cummings, Jr. Alston & Bird, LLP Raleigh, North Carolina

Deborah A. Geier Cleveland State University

GRADUATE EDITORS

Alisa French Paul Hankin John Hodnette Laura Michael Hughes M. Blair James Young Hei Jo Michael Schwartz Mark Westenberger

EXECUTIVE ASSISTANT Keyosha R. Monroe

Volume 18

2015

Number 1

INFORMATION FOR CONTRIBUTORS

The *Florida Tax Review* invites the submission of manuscripts addressing issues of tax law and policy. The Review publishes several types of manuscripts: "Articles," "Commentaries," and "Book Reviews."

The *Florida Tax Review* is a faculty-edited law review published by the Graduate Tax Program of the University of Florida Levin College of Law, with the assistance of a number of Graduate Tax Students who assist the faculty editorial board.

The *Florida Tax Review* prefers electronic submissions in Microsoft Word either by e-mail to FTR@law.ufl.edu or through ExpressO. If a hard copy submission is necessary, please mail your article to: Editor, Florida Tax Review, University of Florida Levin College of Law, P.O. Box 117634, Gainesville, FL 32611-7634.

Although the *Florida Tax Review* has no minimum or maximum page requirements for submissions, it does have a preference for submissions that are 30,000 words or less, including text and footnotes. The *Florida Tax Review* will consider manuscripts at any time. All citations should follow A UNIFORM SYSTEM OF CITATION (19th ed.); however, some modifications will be made by our editors to conform with the *Florida Tax Review Styles Manual*.

For submissions made directly to the *Florida Tax Review*, the Board of Editors will endeavor to decide within three weeks whether to publish a manuscript. After the decision has been made to publish, the Review is committed to expediting publication.

All tax law and policy positions presented are solely those of the authors. The Editors and the University of Florida Levin College of Law do not approve of or adopt such positions merely through the act of publishing the manuscripts in the Review.

Volume 18

2015

Number 1

All references and citations to sections in this issue are to sections of the Internal Revenue Code of 1986, as amended, unless otherwise indicated. All references and citations to regulations are to Treasury Regulations under the Internal Revenue Code of 1986, as amended, unless otherwise indicated.