

TAX BITE[®]**EDITOR'S NOTE:**

With this new feature we hope to bring a smile to your day and, in some cases, tell you something interesting and amusing that only a tax lawyer could appreciate. We inaugurate the feature with a ditty recently written by a law student who was being introduced to the intricacies of capital gains in her first tax course. It made us chuckle and we hope it does the same for you. We encourage all members who have amusing items to share to send them to us, as we'd like to make this a regular feature of the *NewsQuarterly*.

From a Tax Student

by Ruth Burns
Denver, CO



*The law of capital losses and gains
Is sapping my spirit and melting my brain
It's a total morass
A real pain in the ...
A hideous hassle to rattle in class*

*An AKC Basset
A capital asset?
Depends if the income is common or strange
Five separate exclusions
Such silly delusions
Whoever came up with this stuff was deranged!*