ATHENS, Ga. -- The need for the replacement of the U.S. income tax system with a value-added tax (VAT) scheme will be the topic of the University of Georgia School of Law's 96th Sibley Lecture. The lecture, titled "100 Million Unnecessary Returns - A Fresh Start for the U.S. Tax System," will be given by tax expert and Yale University Hotchkiss Professor of Law Michael J. Graetz on Mar. 25, 2003, at 3:30 p.m. in Classroom A at the law school. The lecture is open to the public and admission is free.

Graetz is a nationally-acclaimed authority on federal taxation. He has authored a leading law school text on the subject in addition to more than 50 articles on a wide range of tax, health policy and social insurance issues. His articles have appeared in such journals as the Brooklyn Law Review, Columbia Law Review, Duke Law Journal, Emory Law Journal, Harvard Law Review and Yale Law Journal.

In the U.S. Treasury Department, Graetz held positions such as special counsel, assistant to the secretary and deputy assistant secretary for tax policy in addition to a post in the Office of Tax Legislative Counsel. He also served on the Commissioner's Advisory Group of the International Revenue Service.

Graetz received his undergraduate degree from Emory University and his law degree from the University of Virginia Law School. Before joining the faculty at Yale University, he taught at the University of Virginia and University of Southern California law schools and at the California Institute of Technology.

The Sibley Lecture Series, established in 1964 by the Charles Loridans Foundation of Atlanta in tribute to the late John A. Sibley, is designed to attract outstanding legal scholars of national prominence to the UGA School of Law. Sibley was a 1911 graduate of the law school.