TAXATION J.D.

Taxation, someone once suggested, is the only genuinely funny subject in law school: the appreciation of human greed for four hours each week of a semester.

On a more serious note, virtually no other area of law so profoundly affects day-to-day legal practice. The business planner, the divorce lawyer, the medical malpractice lawyer, even the civil rights lawyer act at their peril unless the fundamental principles of tax law are part of their legal training. Taxation is also central to non-profit law, international trade & financial law, trusts & estates and elder law, and employee benefits law. And, of course, taxation is a primary function of government and critical to the evaluation of public policy. No wonder that one notable Georgetown Law Review article has the title Tax’s Empire (85 Geo. L.J. 71 (1996)).

Federal Income Taxation (formerly Taxation I) introduces the fundamentals and examines how statutory and regulatory tax provisions are formulated, enacted, subverted, revised, and subverted again. The grand questions inevitably presented in any income tax system – what is income, how much, to whom, and when – are explored in a variety of settings, as are other issues, peculiar to our system and by no means inevitable, such as whether working parents who pay for childcare deserve special tax relief.

The Federal Income Taxation course is also the gateway to the more advanced J.D. courses in taxation, especially Corporate Taxation, International Tax, and Taxation of Partnerships. These courses cover the fundamentals of business enterprise taxation and together provide the core tools and skills that a beginning tax or business lawyer needs in practice. After completing Federal Income Taxation, these courses may be taken in any sequence or combination, depending on the student’s interest.

Corporate Taxation (formerly Taxation II) focuses on the federal tax treatment of transactions between a corporation and its shareholders, as well as mergers, acquisitions, and other corporate reorganizations. Corporate tax rules play a major role in the structuring of most major corporate transactions, as well as the everyday practice of corporations, and so an understanding of these (often quite complex) rules are essential not just to tax practice but to corporate practice generally. Students in this class are exposed to these rules, as well as some of the many creative ways corporations (and their lawyers) have structured their affairs to get the most beneficial tax treatment available. Similar course coverage to Corporate Taxation can also be found in the combined LL.M. courses Corporate Income Tax Law I and Corporate Income Tax Law II.

International Tax focuses on the tax treatment of both U.S. taxpayers with foreign investments and income and non-U.S. taxpayers with U.S. investments and income. The main goal of this course is to leave students with an understanding of both the rules and the policy issues surrounding the U.S. taxation of U.S. and foreign persons engaged in cross-border activities. U.S. international tax law is a major subject of contemporary tax policy debate, and it is arguably in greater flux than any other area of the tax law. Moreover, the U.S. international tax rules interact with and have an effect on a broad set of questions that arise in international trade law, international financial law, and cross-border business more generally.

Taxation of Partnerships covers the tax treatment of non-corporate business entities, including both partnerships and limited liability companies. These business forms are commonly used in several important contemporary settings, including private equity, real estate transactions, professional organizations (such as law firms and accounting firms), and international tax planning, as well as in everyday small businesses. Similar course coverage can also be found in the combined LL.M. courses Partnership Tax I and Partnership Tax II. Many students find Corporate Taxation a helpful preparation for this course, but it is not required.

The J.D. curriculum also includes a number of seminars on specialized topics, such as business planning, European Union tax law, and tax policy generally. The Tax Policy & Public Finance Workshop brings to campus legal scholars, economists, and policymakers to discuss academic and policy work in a weekly colloquium. The Current Issues in Tax Policy seminar addresses current tax policy debates through discussions with policymakers and other guest speakers.

The Graduate Program offers a rich selection of advanced and specialized courses and seminars in the field of taxation. In general, these courses and seminars are open to interested J.D. students who have satisfactorily completed the prerequisite courses. J.D. students interested in areas like estate taxation, employee benefits, and state & local tax law should especially look to these courses, most of which are taught by top practitioners in these fields.

Search Taxation Courses (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %20710%20v00)

LAW 710 v00 Advanced International Taxation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %20710%20v00)

LL.M Course (cross-listed) | 2 credit hours

This course is designed for those students that wish to gain a deeper understanding of the effect of certain U.S. rules governing the taxation of U.S. persons doing business overseas and foreign persons doing business in the United States. The course will cover a broad range of topics with particular emphasis on the tax consequences of cross-border reorganizations, liquidations and taxable acquisitions and dispositions. The course will cover the tax consequences of outbound transfers of assets, foreign-to-foreign transfers of assets, and inbound transfers of assets. Students will be expected to have a working knowledge of corporate taxation, and transactional aspects of subpart F and the foreign tax credit rules.

Prerequisite: Corporate Income Tax Law I (or Corporate Taxation (formerly Taxation II)); International Tax (or U.S. International Outbound Tax (formerly: U.S. Taxation of Domestic Persons With Activities Outside of the U.S.))

Recommended: Prior or concurrent enrollment in Corporate Income Tax Law II (or completion of Corporate Taxation (formerly Taxation II)).
**LAW 702 v00 Advanced Partnership Taxation** (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20702%20v00)
LL.M Course | 2 credit hours
Focuses on the skills necessary (including review of transactional documents) for a tax attorney involved in advising on partnership structuring matters. Topics will include drafting the partnership agreement, allocations of tax items, amortization of partnership intangibles, classification/conversions, interplay of partnership rules on debt restructuring application of various gain triggers upon exiting from partnerships, partnership mergers and divisions, partnership equity-based compensation, and the partnership anti-abuse rules.

**Prerequisite:** Federal Income Taxation (formerly Taxation I); Taxation of Partnerships. Neither prerequisite may be taken concurrently.

**LAW 058 v03 Business Planning Seminar** (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20058%20v03)
J.D. Seminar (cross-listed) | 3 credit hours
This seminar integrates issues of corporate, securities and tax law using a problem approach in the context of business planning and counseling. Several problem situations involving common business transactions are examined extensively. Some of the problems considered may include: (i) incorporating a sole proprietorship or professional practice; (ii) analyzing financial statements; (iii) raising private capital for a new business venture; (iv) planning an initial public offering of securities; and (v) corporate acquisition and/or divestiture planning. Students learn and utilize negotiation skills involved in the purchase/sale of a business venture. From time to time, students are required to submit memoranda on certain aspects of the problems under consideration. On occasion, students will work together in small groups, and at other times may be responsible for individual work. Students will be expected to perform work similar to attorneys in private practice. The written work is in lieu of an examination.

**Prerequisite:** Corporations; Federal Income Taxation.

**Recommended:** Corporate Taxation.

**Strongly Recommended:** Securities Regulation.

**Mutually Excluded Courses:** Students may not receive credit for this seminar and Corporate Transactions: Negotiating the Deal and Drafting the Documents or the LL.M. course International Tax and Business Planning Workshop.

**LAW 757 v01 Comparative Tax Law** (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20757%20v01)
LL.M Course (cross-listed) | 2 credit hours
Provides an introduction to the study of comparative tax law. The coverage is broad, touching on many countries and types of taxes, as well as the general legal framework for tax law and tax procedure. Emphasis is on the income tax and, to a lesser extent, value added tax. Focus is on underlying structural differences in legal systems, including constitutional issues, judicial interpretation of tax laws, judicial and legislative anti-avoidance doctrines, different approaches to defining income, alternative systems for taxing corporations and shareholders, and problem areas in the VAT (including international services and e-commerce). The student completing this course will have a basic understanding of how to approach foreign tax law, and tools to better understand the tax system in the student's own country.

**Prerequisite:** Federal Income Taxation (formerly Taxation I) and prior or concurrent enrollment in either Corporate Taxation (formerly Taxation II) or Corporate Tax Law I.
This course studies the law and regulations governing the taxation of corporations filing consolidated federal income tax returns. This course is highly recommended for students who intend to practice corporate tax law because it will focus on consolidated return principles that affect corporate tax planning, mergers and acquisitions. The course will cover the following subjects: eligibility to file consolidated returns; treatment of business transactions within the group; treatment of dividends and other distributions within the group; adjustments to the basis of stock of members of the group; treatment of acquisitions of another consolidated group; treatment of dispositions of subsidiaries of a group; consolidated return treatment of the group’s favorable tax attributes; use of disregarded entities by a consolidated group; and treatment of earnings and profits accounts. The consequences of filing consolidated returns in specific situations are considered as each topic is covered.

Prerequisite: Federal Income Taxation (formerly Taxation I); Corporate Income Tax Law I.

**LAW 850 v00 Corporate Income Tax Law II**

Continues the study of provisions of the federal income tax law applicable to corporations and their shareholders. Detailed study is given to corporate reorganizations under Subchapter C, including tax-free acquisitions, divisive reorganizations, and recapitalizations; the treatment of boot; the basis provisions; the assumption of liabilities; and related matters.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Recommended: Prior or concurrent enrollment in Corporate Income Tax Law I.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. courses, Corporate Taxation (formerly Taxation II) or Corporate Tax Planning in Practice: Structuring and Negotiating the Deal.
LAW 1540 v00 Corporate Tax Planning in Practice: Structuring and Negotiating the Deal (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201540%20v00)

J.D. Seminar | 1 credit hour
This seminar employs simulations to develop the skills specific to planning, negotiating and drafting to address the federal income tax aspects of corporate transactions. The course examines multiple variations on common transaction scenarios, each with increasing complexity, including:

- Taxable acquisitions of a business (including considerations related to making elections under Sections 338(h)(10) and 336(e));
- Tax-free reorganizations (including issues related to the application of the step-transaction doctrine); and
- Spin-off, split-off and “Reverse Morris Trust” transactions.

This seminar will be taught across six class sessions. Students will be presented with three different factual scenarios, relevant background materials, and a list of potentially applicable legal authorities. Each scenario will be addressed over two classes, with students analyzing facts in the first class to determine potentially relevant structures, including reviewing draft documents, and analyzing applicable law. Draft agreement mark-ups, memoranda or presentations will be due one week after class. An “issues list” or other “high-level” memorandum or presentation for the client mark-up may also be due. In the second class, students will present their recommendations and evaluations of tax benefits and costs to the client and interpret responses prepared by the opposing counsel. The students will work with instructors on the matter who will give out assignments, review written material, and otherwise coordinate the teams.

Prerequisite: Corporate Taxation; Federal Income Taxation.

Recommended: Corporations.

Mutually Excluded Courses: Students may not receive credit for this course and Corporate Income Tax Law II or Tax Planning for Corporate Acquisitions Seminar.

Note: This course is open to J.D. students only. LL.M. students may not register for this course, and this course will not count toward the tax specialization credits required for the Taxation LL.M. degree.

ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety may result in a withdrawal.

LAW 422 v00 Corporate Taxation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20422%20v00)

J.D. Course (cross-listed) | 4 credit hours
This course focuses on the federal tax treatment of transactions between a corporation and its shareholders, as well as the tax treatment of mergers, acquisitions, and other corporate reorganizations. Corporate tax rules play a major role in the structuring of most major corporate transactions, as well as the everyday practice of corporations, and so an understanding of these (often quite complex) rules are essential not just to tax practice but to corporate practice generally. Students in this class are exposed to these rules, as well as some of the many creative ways corporations (and their lawyers) have structured their affairs to get the most beneficial tax treatment available. While the focus is on the traditional corporate form, it is contrasted with alternate forms of business operation, especially partnerships and subchapter S corporations. NOTE: Students who plan to take the Business Planning Seminar or the course in Venture Capital, Private Equity, and Entrepreneurial Transactions should take Corporate Taxation, a prerequisite for that seminar and course, as early as possible in their upperclass years.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Mutually Excluded Courses: Students may not receive credit for both this course and the graduate courses, Corporate Income Tax Law I or Corporate Income Tax Law II.

Note: Any section of Corporate Taxation (formerly Taxation II) satisfies the Corporate Income Tax Law I requirement for the LL.M. in Taxation.

LAW 3111 v00 Criminal Tax Law and Procedure (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%203111%20v00)

LL.M Seminar (cross-listed) | 2 credit hours
This course examines the life cycle of a criminal tax case, including the warning signs that a civil tax case may be referred for criminal investigation, applicable privileges, potential defenses, the opening of an administrative investigation, sources of information, authorization of a grand jury investigation and prosecution, best practices in plea negotiations, trial strategies, sentencing, and collateral and civil tax consequences. The course also will address current priorities of IRS Criminal Investigation and the Department of Justice, and cases pulled from the headlines.

Prerequisite: Federal Income Taxation (formerly Taxation I)

Recommended: Tax Practice and Procedure, Criminal Law and Procedure
LAW 1633 v00 Current Developments in International Taxation Seminar
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %201633%20v00)
J.D. Seminar (cross-listed) | 2 credit hours
In 2017 the United States enacted a historic tax reform package that represents the most significant change to the U.S. international tax regime since 1986. Four years later, significant changes to that new system are being proposed. Meanwhile, at the multilateral level, the Organisation for Economic Cooperation and Development (OECD) has proposed major changes to the mechanisms for coordinating different countries’ assertion of tax jurisdiction over income earned cross-border, in order to shift some taxing rights to market countries and impose a globally agreed minimum tax on corporate income. The minimum tax proposals interact significantly with the existing U.S. international tax regime, as well as with the more recent U.S. proposals.

This course will study current developments in US international tax policy through a close reading of selected tax regulatory packages associated with the 2017 tax reform. In addition, we will consider the major international tax policy documents published by the OECD and the relationship between the negotiations at the OECD and U.S. international tax policy developments. We will study these documents and the underlying policy considerations, and discuss the impact on U.S. multinational tax planning. We will also speak with government representatives involved in crafting the regulations and negotiating multilaterally.

Students will write short papers with respect to the regulatory packages we examine, and write a final paper reflecting on the strengths and weaknesses (or lack thereof) of the new international tax regime, or particular statutory and regulatory provisions therein of students’ choosing.


Note: J.D. students may take the seminar pass/fail by professor permission only.

LAW 2038 v00 Current Issues in Tax Policy
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %202038%20v00)
LL.M Seminar (cross-listed) | 2 credit hours
This colloquium will offer students an opportunity to examine current tax policy issues in depth and at an advanced level, with discussions led by policymakers, economists, and other tax experts. The course will discuss various current and recent legislative proposals at a detailed level and examine the economic, tax policy, and political considerations underlying the decisions that have been made in each proposal. This will include infrastructure, wealth tax, cross-border tax, consumption taxes and other politically salient tax policy topics. It will explore the economic and policy literature surrounding the issues of economic welfare and competitiveness. The course will also examine issues such as tax expenditures, debt vs. equity, cost recovery, and various tax incentives. Reading materials generally will be supplied and will include economic and tax policy papers, legislative proposals, and technical explanations.

The course is intended to be highly interactive with students discussing design and policy issues with leading experts in the field. The grade for this course will be based primarily on papers that students submit addressing policy topics discussed by the guest speakers. Useful class participation will be taken into account as a plus in determining the final grade. There will be no final exam.

Prerequisite: Federal Income Taxation (formerly Taxation I).

LAW 1704 v00 Digital Taxation Seminar
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %201704%20v00)
J.D. Seminar (cross-listed) | 2-3 credit hours
This course will introduce students to the debates surrounding the taxation of the so-called digital economy. Over the past few years, several countries have introduced new taxes that are intended to target “digital companies,” including Google, Apple, Facebook, and Amazon (or “the GAFAs,” as they are known in Europe). In response to at least one such tax, President Trump and the U.S. Trade Representative have threatened to impose tariffs. This seminar will set out the background to these debates and provide a greater context to these taxes, introducing students to debates within the United States about sales taxes and debates both inside and outside the United States about the future of the international tax system. Readings will focus on the general question of whether the digital economy can be separated from the rest of the economy as well as specific proposals to tax the digital economy from individual countries, the European Union, and the OECD. Students in the two-credit section will be required to submit eight response papers of 3-5 pages, and a maximum of six students will be permitted to take this as a three-credit class in which they will also write a writing requirement paper.

Prerequisite: Federal Income Taxation.

Note: J.D. students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the J.D. Upperclass Legal Writing Requirement.
LAW 919 v00 Drafting Partnership & LLC Agreements (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20919%20v00)
LL.M Course (cross-listed) | 1 credit hour
This course applies practical approaches to assist students in understanding the tax and business arrangements of joint ventures, limited partnerships, and limited liability companies, ranging from the common to the complex. The course also presents and analyzes the drafting techniques necessary to actually implement such arrangements by concentrating on the tax and business provisions in term sheets and limited partnership/limited liability company agreements.

Prerequisite: Federal Income Taxation (formerly Taxation I), prior or concurrent enrollment in Taxation of Partnerships (recommended prior enrollment in Taxation of Partnerships).

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety may result in a withdrawal.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course. While the first two days of this course meet during the Fall add/drop period, a student may only drop this course without a transcript notation prior to the start of the second class session by submitting a written request to the Office of the Registrar. After the start of the second class session, a student must seek permission from an advisor to withdraw.

LAW 3011 v00 Employee Benefits Practicum (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%203011%20v00)
LL.M Seminar (cross-listed) | 4 credit hours
This course will focus on the practical application of ERISA principles as applied to qualified and non-qualified retirement plans, health and welfare plans and executive compensation. Students will draft plan documents and summary plan descriptions; review employee communications; draft memos and responses to participant inquiries; conduct legal research; conduct due diligence with respect to employee benefits in corporate transactions; negotiate and draft the asset purchase provisions of corporate transactions; negotiate and draft vendor contract provisions; review Securities & Exchange filings with respect to employee benefit plan footnotes and executive compensation disclosures; review the principles of employee benefits in bankruptcy; review principles of labor law as it impacts employee benefits in collective bargaining; review the avoidance and management of ERISA litigation; consider the legal ethics with respect to representing various parties in an ERISA dispute; and other practical considerations in dealing with employees, government agencies, participants, insurance companies and other vendors and plan sponsors.


If you do not have any experience or knowledge about employee benefits, you need Professor approval to take this class.

Mutually Excluded Courses: Survey of Employee Benefits Law

Note: Required for the Employee Benefits Certificate.

Course open to J.D. students who possess significant ERISA experience and only with professor permission - no exceptions. Interested students should contact Ellis Duncan via email at ged5@law.georgetown.edu between August 1 - August 30, 2021 for permission to take this class.
LAW 3004 v00 Employee Benefits: Executive Compensation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%203004%20v00)

LL.M Course (cross-listed) | 2 credit hours

This class will focus on the tax aspects associated with nonqualified deferred compensation, including the tax doctrines of constructive receipt and economic benefits, as well as the three different income tax regimes set forth in section 409A, section 457A and section 457(f), and the employment tax regime under section 3121(v). In addition to exploring the various rules and the Federal tax consequences under these and other Code sections, including sections 162(m), 280G and 4960, consideration will be given to the tax policy issues driving the varying treatment and the design, drafting and implementation of many types of executive compensation arrangements, including equity compensation awards, traditional nonqualified deferred compensation plans, SERPS, excess benefit plans, rabbi trusts and top hat plans. This class will also provide an introduction to the registration and reporting requirements under the Securities Act of 1933 and the Securities Exchange Act of 1934, respectively, regarding executive compensation arrangements.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**Mutually Excluded Courses:** Students may not receive credit for this course and Taxation of Nonqualified Deferred Compensation.

**Note:** This course is required for the Employee Benefits Certificate.

This course is open to J.D. students by professor permission. Interested students should contact Ellis Duncan via email at ged5@law.georgetown.edu between August 1 - August 30, 2021 for permission to take this class.

LAW 3003 v00 Employee Benefits: Health & Welfare Plans (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%203003%20v00)

LL.M Seminar (cross-listed) | 2 credit hours

This course focuses on the tax and ERISA aspects of employer-sponsored health and welfare benefit plans. The tax discussion will concentrate on the conditions for favorable tax treatment of health and welfare benefits (and other statutory fringe benefits), the cafeteria plan rules, the applicable nondiscrimination requirements, and the special rules applicable to funded welfare benefits. The ERISA discussion will focus on plan design, reporting and disclosure, claims procedures, and fiduciary duty rules. The course will integrate the tax and labor aspects of the Affordable Care Act.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**Mutually Excluded Courses:** Students may not receive credit for this course and Health and Welfare Benefit Plans: Tax & ERISA Aspects.

**Note:** This course is required for the Employee Benefits Certificate.

This course is open to J.D. students by professor permission. Interested students should contact Ellis Duncan via email at ged5@law.georgetown.edu between August 1 - August 30, 2021 for permission to take this class. Students may not withdraw from this class after the add/drop period ends without the permission of the professor.

LAW 3005 v00 Employee Benefits: Qualified Retirement Plans (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%203005%20v00)

LL.M Course (cross-listed) | 2 credit hours

This course addresses the basic structure, operation, and requirements for establishing and maintaining tax-qualified pension, profit-sharing, and 401(k) plans under section 401(a) of the Internal Revenue Code and related provisions of ERISA, including plan document, coverage, accrual, vesting, nondiscrimination requirements, taxation of distributions and related fiduciary obligations.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**Mutually Excluded Courses:** Students may not receive credit for this course, Retirement Plan Qualification Requirements, Retirement Plans - Design and Taxation, or Retirement Income: Taxation and Regulation.

**Note:** This course is required for the Employee Benefits Certificate.

This course is open to J.D. students by professor permission. Interested students should contact Ellis Duncan via email at ged5@law.georgetown.edu between August 1 - August 30, 2021 for permission to take this class.

LAW 2042 v01 Ethics in Tax Law (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%202042%20v01)

LL.M Course (cross-listed) | 2 credit hours

This course provides students with an opportunity to consider and address the ethical issues that attorneys frequently encounter in different kinds of modern-day tax practice, either tax planning or controversy. Such contemporary issues relate to conflicts of interest, evidentiary privileges and confidentiality duties, tax return preparer penalties, tax opinion standards, tax shelters, federal-court petitions for injunctive relief and for review under the Administrative Procedure Act, and rules governing disciplinary proceedings. To help students to grapple with these issues, both individually and in collaboration with fellow students, this course will provide a legal framework and tools to analyze and address the tax lawyer's legal and professional obligations under the American Bar Association's Model Rules of Professional Conduct, as adopted by state disciplinary authorities, Treasury Department Circular No. 230 (the regulations governing practice before the Internal Revenue Service), and the Internal Revenue Code's penalty provisions.

**Prerequisite:** For J.D. students only. J.D. students who wish to enroll in this course must first complete a Professional Responsibility course.

**Note:** NOTE FOR THE SUMMER 2021 SECTION: The professor will teach this course virtually via Zoom. Students may choose to participate from the classroom or via Zoom while the professor is participating remotely. Students who want to participate in person must be in the University's COVID testing protocol (https://www.law.georgetown.edu/covid-19-updates/message-from-the-dean-covid-health-protocols-enforcement-and-discipline) and follow all other safety measures.
LAW 487 v02 EU Tax Law (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20487%20v02)
LL.M Course (cross-listed) | 1 credit hour
Tax harmonization within the European Union is very difficult to achieve. Most legislative measures of the European Union in this area require the consensus of all 27 member states. The only real engine of harmonization seems to be the European Court of Justice (ECJ). The ECJ itself cannot harmonize the tax systems, however, the Court can force the member states to open their tax systems for tax competition within Europe. The judgments delivered by the ECJ are most of the time very surprising, even to experts.

The course focuses on very recent judgments of the Court of Justice. By analyzing some selected judgments, students should learn about the guiding principles of European tax law, as they have been developed by the ECJ on a case to case basis, and about the approach of the Court and the role the Court plays. Students should get an impression about possible future developments of European tax law.

Prerequisite: Students need to have taken a basic income tax course - either about the US tax system or about the tax system of another country.

Note: WEEK ONE COURSE. This course will meet for one week only on the following days: Monday, January 11, 2021 through Thursday, January 14, 2021, 9:00 a.m. - 12:20 p.m. The course will have a take-home exam that must be completed during the week of Friday, January 29th through Friday, February 5th, 2021.

This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students. ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety may result in a withdrawal. Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course.

LAW 421 v00 Federal Income Taxation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20421%20v00)
J.D. Course | 4 credit hours
This is an introductory course in federal income taxation which considers the principles and policies of the Internal Revenue Code regarding the taxation of individuals and businesses. Major topics include the definition of income, deductions and exclusions, assignment of income, accounting, and issues of timing. Emphasis is placed on the use of the Internal Revenue Code and administrative and judicial material.

Professor Brown’s section has a primary focus on individual taxation issues.

Mutually Excluded Courses: Students may not receive credit for this course and the graduate course, U.S. Income Tax: Policies and Practices.

LAW 722 v02 Federal Limitations on State and Local Taxation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20722%20v02)
LL.M Course/Seminar (cross-listed) | 2-3 credit hours
As an instrument of federalism, the U.S. Constitution plays a vital role in defining state and local governments’ taxing powers. In some instances this is accomplished by express Constitutional provisions; in others, by express or implied grants of authority to the legislative, executive or judicial branches of government. This advanced state and local tax course will explore and analyze Constitutional provisions that limit (and sometimes expand) state and local taxing powers. It will include a historical review of Supreme Court jurisprudence that underscores the inherent complexities and tensions precipitated by the intersection of federalism and the underlying goals embodied within the Commerce Clause, Equal Protection Clause, Import-Export Clause, Privileges and Immunities Clause, and Supremacy Clause, among others. The course also will explore how issues of federalism have shaped various Federal statutory enactments, as well as pending pieces of federal legislation. For example, it will analyze how federalist tensions and statutory dynamics were balanced in a proposed congressional bill concerning state and local tax incentives. Additionally, the course will explore the impact of Treaties and international trade laws, as well as their related enforcement mechanisms, which continue to spawn new issues implicating the States’ powers to tax.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Note: Students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the Upperclass Legal Writing Requirement.

LAW 765 v00 Federal Taxation of Bankruptcy and Workouts (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20765%20v00)
LL.M Course (cross-listed) | 2 credit hours
Provides a basic background in tax issues that arise under the Bankruptcy Code. The course will emphasize the treatment of tax claims in bankruptcy and the litigation of tax liabilities in bankruptcy court. Additionally, the course will cover the tax consequences that can flow from transactions while a case is pending under Title 11 or when a taxpayer engages in an insolvency workout. This includes discharge of indebtedness, carryover of net operating losses, and corporate reorganizations in bankruptcy cases. The focus is on Chapter 11 proceedings and corporate debtors. However, there will be some discussion of the tax effects on individuals and partnerships.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Recommended: Prior or concurrent enrollment in Corporate Income Tax Law I or Corporate Taxation (formerly Taxation II).
LAW 2040 v00 Financial Derivatives Taxation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%202040%20v00)
LL.M Course | 2 credit hours
Examines the income tax issues associated with the taxation of financial products found in the modern securities markets. The course will involve discussion of products resulting from the unbundling of traditional securities, such as stocks and bonds, into their separate components; the recombination of unbundled pieces of traditional security interests into new financial products; and products, such as swaps, caps, collars, and floors, which allow the hedging of, or speculation in, the risks associated with commodity prices, interest rates, and currency exchange rates. Class participation is expected.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Note: DISTANCE STUDENTS REGISTER FOR CRN#: 35369. This course is open to both on campus and distance students. However, only students enrolled in the Executive LL.M. in Taxation, the Executive LL.M. in Securities & Financial Regulation, and the MSL programs may take this course on a distance basis. All resident LL.M. students may not enroll in this course on a distance basis.

LAW 900 v01 Global Indirect Tax: The VAT (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20900%20v01)
LL.M Course (cross-listed) | 2 credit hours
During this century, the United States has raised revenue chiefly through the income tax, which is a per capita or direct tax. In many other countries, fiscal authorities rely far more heavily on indirect taxes. With the pace of globalization accelerating, U.S. tax professionals increasingly advise foreign clients, for whom indirect taxes may constitute a large percentage of aggregate tax liability. A basic knowledge of how these taxes work is thus a valuable asset for any lawyer doing corporate or international tax work.

This course will introduce students to indirect taxation, exemplified by the European Union's Value Added Tax ("VAT") and Canada's Goods and Services Tax ("GST"), two of the fastest-growing indirect taxes globally. The course will examine the economic and policy rationales for such taxes and study in detail how different types of value added taxes work, including tax calculations and cross-border aspects. Finally, the course will compare the VAT with the retail sales taxes imposed by many U.S. state and local governments and will consider the feasibility of adopting some version of a VAT in the United States. At the end of the course, students will have a broad technical understanding of indirect taxes and an appreciation of the policy concerns that animate legislative and academic discussion of this important subject.

This two-credit course will be divided into nine 3-hour class sessions. All sessions will be taught by global indirect tax professionals from KPMG's Washington D.C. office.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Note: ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety may result in a withdrawal.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course.
LAW 854 v00 Income Tax Accounting (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20854%20v00)
LL.M Course | 2 credit hours
Covers accounting methods and accounting periods. The course examines a broad range of subjects concerning the timing of income and deductions under Subchapter E of the Internal Revenue Code. Topics include requests to change methods, inventories (including costing, valuation, and the requirements for maintaining inventories), principles of income recognition, prepaid income, cash equivalency and constructive receipt, special methods involving long-term contracts, depreciation, estimated expenses, prepaid expenses, and expensing versus capitalizing costs. These topics are analyzed from both a technical viewpoint and a tax policy perspective.

Prerequisite: Federal Income Taxation (formerly Taxation I), but a knowledge of financial accounting is not necessary for this course.

Note: This class, Income Tax Accounting, is required for U.S. trained students pursuing the Taxation LL.M. degree. This class is not required for students trained outside the U.S. Please note that J.D. students MAY NOT register for the section of this course with Professor Smiley.

LAW 863 v00 International Business Litigation and Federal Practice (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20863%20v00)
LL.M Course (cross-listed) | 2 credit hours
The course explores issues common to litigation in U.S. courts arising from cross-border business transactions, including venue, jurisdiction, service of process, choice of law questions, discovery, evidence from abroad, privilege and ethical considerations, and the recognition and enforcement of foreign judgments in U.S. courts. The course covers the resolution of disputes in litigation, as well as in arbitral proceedings, and through regulatory and other internal investigations, and explores issues such as the Foreign Corrupt Practices Act.

Mutually Excluded Courses: Students may not receive credit for both this course and International Civil Litigation (LAWG/J 734); the J.D. course, International Civil Litigation (LAWG/J 013); and Cross Border International Litigation and Conflicts of Law (formerly International Conflict of Laws) (LAWG/J 735).

LAW 509 v01 International Tax (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20509%20v01)
J.D. Course (cross-listed) | 3 credit hours
This course is an introduction to the law and policy of U.S. taxation of U.S. and foreign persons engaged in cross-border activities. The course will address both how individual and corporate foreign taxpayers are taxed by the United States, and how U.S. individual and corporate taxpayers are taxed by the United States on income earned in or from other countries. Topics will include U.S. jurisdiction to tax, allocation of income, withholding taxes, the foreign tax credit, deferral, transfer pricing, and tax treaties. The course will also consider how the U.S. rules in these areas are influenced by developments in other countries. The goal of the course is to provide an overview of the relevant law and policy considerations, with a focus on specific issues that are presently contested as a policy matter. Students should leave the course with an understanding of the basic framework for U.S. international tax law and a sense of some of the policy debates surrounding the current rules.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Mutually Excluded Courses: Students may not receive credit both for this course and for U.S. International Inbound Tax (formerly U.S. Taxation of Foreign Persons in the United States); or U.S. International Outbound Tax (formerly: U.S. Taxation of Domestic Persons with Activities Outside of the U.S.); or U.S. Taxation of International Transactions.

Note: Required for foreign-trained Tax LL.M. students pursuing the Certificate in International Taxation.

LAW 509 v02 International Tax (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20509%20v02)
LL.M Course (cross-listed) | 3 credit hours
This course is an introduction to the law and policy of U.S. taxation of U.S. and foreign persons engaged in cross-border activities. The course will address both how individual and corporate foreign taxpayers are taxed by the United States, and how U.S. individual and corporate taxpayers are taxed by the United States on income earned in or from other countries. Topics will include U.S. jurisdiction to tax, allocation of income, withholding taxes, the foreign tax credit, deferral, transfer pricing, and tax treaties. The course will also consider how the U.S. rules in these areas are influenced by developments in other countries. The goal of the course is to provide an overview of the relevant law and policy considerations, with a focus on specific issues that are presently contested as a policy matter. Students should leave the course with an understanding of the basic framework for U.S. international tax law and a sense of some of the policy debates surrounding the current rules.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Mutually Excluded Courses: Students may not receive credit both for this course and for U.S. International Inbound Tax (formerly U.S. Taxation of Foreign Persons in the United States); or U.S. International Outbound Tax (formerly: U.S. Taxation of Domestic Persons with Activities Outside of the U.S.); or U.S. Taxation of International Transactions.

Note: Required for foreign-trained Tax LL.M. students pursuing the Certificate in International Taxation.
**LAW 058 v06 International Tax and Business Planning Workshop**

(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20058%20v06)

LL.M Seminar (cross-listed) | 3 credit hours

The Workshop will use a "case study" approach to address the myriad technical, practical and strategic issues involved in counseling a company as it evolves from a start-up operating out of its founder’s garage (in the first week of the semester) to a Fortune 100 global powerhouse with operations on every continent. Each week’s hypothetical case study will consist of a fact pattern, including financial and operational data, presenting a set of business objectives and/or problems to resolve. The class will be divided into separate "law firms" of 4 or so students per firm. Each firm will be asked each week to undertake a new project for the senior partner/client relating to the facts and requests for advice/assistance set forth in the case study. Members of the firm will then collaborate on a brief written product for presentation and discussion during the next week’s session. The form, format and audience for the deliverable will vary from week to week—a technical tax law memo for the VP-Tax, a tax/financial analysis for the CFO, a strategic powerpoint presentation to the CEO or Board, a submission to a foreign tax administration, a legislative, treaty or regulatory proposal, an outline for an oral argument in an international tax case before a Federal Circuit panel. The objective of the exercise will also vary from week to week—for example, a pre-filing conference memo aimed at persuading the IRS National Office international rulings personnel to respond favorably if a request is filed on a cross-border spinoff; the executive summary of a Competent Authority request to resolve a withholding tax interpretative issue under an applicable treaty; strategic analysis and recommendations regarding the most tax effective approach to bring products to the EU or APAC market, to finance an international acquisition or to tax-effect losses incurred in a particular country operations. The seminar’s final exercise will involve yet another twist in the company’s life cycle.

**Prerequisite:** Prior or concurrent enrollment in Corporate Income Taxation I (or the JD course, Corporate Taxation (formerly Taxation II)) and a course in international taxation.

**Mutually Excluded Courses:** Students may not receive credit for both this course and the J.D. course Corporate Transactions, or the J.D. seminar Business Planning Seminar.

**Note:** FIRST CLASS ATTENDANCE IS MANDATORY. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Waitlisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist.

---

**LAW 1649 v00 Non-Profit Organizations**

(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201649%20v00)

J.D. Course | 3 credit hours

Advocacy organizations are key players in modern political debate. Many GULC students will go on to work for, with, or against a variety of advocacy groups in their careers. At the same time, traditional charitable entities such as hospitals, churches, and schools make up nearly 1/6 of the U.S. economy. This course addresses the rules of the road for both advocacy groups and charities: how they function, how law empowers and constrains them, how they get and manage their money. In-class exam. No prerequisites.

**Mutually Excluded Courses:** Students cannot receive credit for this course and Non-Profit Organizations Seminar.

---

**LAW 859 v00 Private Equity & Hedge Funds: Taxation & Transactions**

(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20859%20v00)

LL.M Seminar | 2 credit hours

Recent years have witnessed explosive growth in private equity funds and hedge funds. It is estimated that over $1 trillion is currently invested in hedge funds globally, and assets held by private equity funds may also exceed $1 trillion. Many law firms now have specialized practice groups focused on these investment vehicles, and the M&A tax practices of law firms and Big 4 accounting firms are often driven by private equity transactions. Given their rapid growth and economic clout, it is not surprising that private equity funds and hedge funds have attracted increasing attention in the tax-writing committees of Congress.

This course is designed to help students gain an understanding of the structure, economics, and taxation of these investment vehicles. The course will begin with a general overview of private investment funds, the different types of funds, and the main economic drivers affecting the fund, its investors, and the sponsor or general partner. We will then examine the major US tax issues that arise during the life of a fund, beginning with the consequences for investors and the general partner when the fund is organized. Students will study the partnership, corporate, and international tax issues that are common to each type of investment and to fund operations generally. Finally, the course will address the tax consequences of certain exit transactions, such as the sale of a portfolio company.

The course will also include recent legislative and regulatory developments affecting private equity funds, including the taxation of so-called “carried interests” (the profits interest earned by the general partner or sponsor).

**Prerequisite:** Federal Income Taxation (formerly Taxation I) and Corporate Taxation (formerly Taxation II) or Corporate Income Tax Law I.

**Strongly Recommended:** Partnership Taxation.

**Note:** NOTE FOR THE SUMMER 2021 SECTION: The professors have committed to teaching this course from the classroom on campus. Students may participate in-person or remotely.
LAW 670 v13 Recent Tax Legislative Developments

LL.M Seminar (cross-listed) | 2 credit hours
Each student will select a topic relating to a recently-enacted tax statute or newly-issued interpretation of a tax statute; present an overview of the topic early in the semester; lead a longer discussion of the topic late in the semester; and submit a final paper not later than the paper due date. Professors will give guidance on the topics and paper preparation throughout the semester. Professors also will provide information about the tax legislative process to give context to the paper topics. Students will be graded primarily on the final paper and secondarily on the quality of their discussion/s of their own topic and the value of their comments and suggestions made regarding other students' topics.

Prerequisite: Federal Income Taxation

LAW 380 v00 Retirement Income: Taxation and Regulation

J.D. Course | 2 credit hours
This course is an introduction to arrangements designed to accumulate income for retirement purposes. It focuses on broad-based, tax qualified arrangements, although considerable attention is paid to individual retirement arrangements, "non-qualified" plans for certain highly compensated employees, and certain specialized types of plans, such as 401(k) plans. The focus of the course is to understand the basics of the applicable Code and ERISA requirements, as well as the policy considerations underlying these rules.

Recommended: Federal Income Taxation (formerly Taxation I).

Mutually Excluded Courses: Students may not receive credit for both this course and the graduate course, Employee Benefits: Qualified Retirement Plans, the graduate course Retirement Plan Qualification Requirements, or the graduate course, Retirement Plans - Design and Taxation. This course may not be applied to the graduate Certificate in Employee Benefits Law.

LAW 772 v00 S Corporation and LLC Taxation

LL.M Course (cross-listed) | 2 credit hours
Examines the business and tax issues encountered when using either an S corporation, a limited liability company, or a combination. Most of the course focuses on S corporation taxation rules including eligibility requirements, elections, revocations and terminations, corporate level taxes, distributions, loss utilization, compensation planning, and merger and acquisition transactions. Regarding limited liability companies (LLC), areas covered are formation and classification, conversions, application of partnership rules, and compensation. Business considerations and practical tax planning opportunities, as well as choice of entity fundamentals, are highlighted throughout the course.

Prerequisite: Federal Income Taxation (formerly Taxation I); Corporate Income Tax Law I; Prior or concurrent enrollment in Taxation of Partnerships.

LAW 1404 v00 Social Justice and Taxation

J.D. Seminar (cross-listed) | 2-3 credit hours
This course explores questions of social justice in taxation both in theory and practice, focusing on issues related to distributive justice, tax-based social programs, and families. Part I of this course will introduce students to theories of distributive justice in taxation. Students will become familiar with a range of political philosophies that can inform our understanding of distributive justice, including theories set forth by John Stuart Mill, Robert Nozick, John Rawls, Ronald Dworkin and Amartya Sen. We will examine these theories in the context of income taxation, endowment taxation, and wealth taxation. Part II will explore the use of the tax system to advance non-revenue raising social goals. Students will consider the strengths and limitations of the tax expenditure approach advanced by Stanley Surrey and will critique existing tax programs, examining their distributive effects and impact on the poor. Topics will include charitable deductions, the earned income tax credit, and tax-based housing subsidies. Part III will consider tax issues related to family units. Students will explore the existing treatment of families under the tax law and consider alternative approaches, paying close attention to the effect on women and the poor.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Note: This seminar requires a paper. J.D. students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the J.D. Upperclass Legal Writing Requirement.

LAW 947 v00 Special Topics in Exempt Organizations

LL.M Seminar (cross-listed) | 2 credit hours
This course will focus on the practical deal-making aspects of structuring transactions involving non-profits and for-profits, with focus on the rules governing joint ventures (designing a joint venture policy), choice of entity issues, hospital and health care industry deals, low income housing tax credit issues, historic and energy tax credits, new markets tax credit transactions, environmental and conservation ventures, university joint ventures (e.g., distance learning, faculty research and pouring rights), impact investing, social benefit corporations (Hobby Lobby case) and valuation and reasonable compensation issues. It will include negotiating strategies (key structural issues, how to educate the for-profit party, “must-have” deal terms); case studies with students taking sides in negotiating the deal; Congressional outlook (political and lobbying) and “hot” UBIT topics. The course will feature guest lecturers from the Treasury, IRS and the private sector, including in-house general counsel of tax exempt organizations. The course will require a 20 page (approx.) paper.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Recommended: Taxation of Charities and Other Nonprofit Organizations.
**LAW 775 v00 Special Topics in State and Local Taxation** (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20775%20v00)

**LL.M Course (cross-listed) | 2 credit hours**

The biggest challenge of a multistate tax practice is dealing with the practical issues of multiple states with sometimes conflicting laws and regulations. Most companies operate in multistate environment and must learn how to apply their operational realities to a patchwork of state and local tax laws and regulations. With telecommuting, internet and other work options, and a fluid workforce, this course will also review the state and local tax rules for employers/employees and individuals.

This course reviews the basic concepts that govern multistate taxation on an operational level and detailed practice and procedures guidelines. The issues surrounding audits and record access will be discussed along with the use of tools such as managed audits and voluntary disclosures. Appeals on administrative and judicial levels will be reviewed with an emphasis on statute of limitation, de novo and other issues. Additionally, this course will provide a review of the relationships between the states, information sharing between and among the states and the federal government, and the natural tension between taxpayers and the state revenue departments.

**Learning objectives:**

Gain an understanding of the practical aspects of state and local taxation. This understanding will prepare you to take on real time state tax projects with a client perspective. The class will also provide you with an understanding of state and local learning resources to gain the needed information to define and complete state and local tax projects.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**LAW 944 v00 State and Local Taxation: Income & Franchise Taxes** (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20944%20v00)

**LL.M Course (cross-listed) | 2 credit hours**

This course discusses the basic principles of state and local taxation, focusing primarily on state income and franchise taxes. The course provides an overview of the limitations of state taxation provided by the Due Process and Commerce Clauses of the U.S. Constitution as well as selected federal statutes that pre-empt state taxation. The course discusses conformity with federal tax laws and introduces the student to the state tax concepts of unitary business principle and formulaic apportionment. In addition to corporate income and franchise tax issues, the course will discuss issues relating to passthrough entities, common planning strategies, states’ authority to challenge positions taken by taxpayers, and taxation of non-U.S. income and non-U.S. taxpayers.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**LAW 824 v01 State and Local Taxation: Other Business Taxes** (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20824%20v01)

**LL.M Course (cross-listed) | 2 credit hours**

This course, in conjunction with the state and local income and sales and use tax courses, is intended to complete a foundational overview of primary state and local taxes, fees and other charges (“taxes”) imposed on manufacturing and mercantile entities, as well as select industries operating in a multijurisdictional environment. Included among the areas that are reviewed in this course, on a comparative law basis are: ad valorem taxes imposed on real, tangible and intangible property, as well as select federal provisions, such as that found in the Railroad Revitalization and Regulatory Reform Act (4-R Act) of 1976; escheat/unclaimed funds laws; net worth taxes; transfer taxes, including those imposed on the transfer of “controlling” real property interests; select excise taxes, including those imposed on telecommunication and natural resource companies; withholding taxes, including state equivalents to the federal withholding tax imposed by Foreign Investment in Real Property Tax Act” (FIRPTA) rules; unemployment taxes, including State Unemployment Tax Act (SUTA) dumping provisions; statutory and negotiated tax incentives; privilege and retaliatory taxes; and, business license taxes and fees. By presenting the above topics in a comparative law context, nonuniform principles, policies, jurisprudence and administrative positions confronting the multijurisdictional business operating in multistate environment are brought to light and will serve as one of the primary themes of this course.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**LAW 2031 v00 State and Local Taxation: Sales and Use Taxes** (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%202031%20v00)

**LL.M Course (cross-listed) | 2 credit hours**

This course provides an in-depth examination of Sales & Use taxes. These taxes make up approximately half of all state tax revenues. The course focuses on fundamental principles of the Sales & Use tax regime by reviewing seminal and recent cases on the subject. The course also discusses U.S. Constitutional limitations applicable to Sales & Use taxes and state efforts to bypass these limitations to tax remote sellers. Finally, we will discuss current issues in the field of Sales & Use taxation, including application of Sales & Use taxes to 'the Cloud', marketplace facilitators, and digital goods.

**Recommended:** It is recommended students take Federal Income Taxation (formerly Taxation I) prior to enrollment.
**LAW 3017 v00 Survey of Employee Benefits Law**

LL.M Course (cross-listed) | 2 credit hours
This course provides a general overview of the federal labor and tax law policies and principles that apply to employment-based retirement plans, health care plans, and executive compensation arrangements. Students will examine the principles of the Internal Revenue Code and ERISA that govern the form and operation of employer-sponsored plans, especially tax-qualified pension plans, executive compensation arrangements and welfare plans (with a focus on health care). This class will concentrate on the structure and basic rules that govern such arrangements. In the context of tax-qualified and nonqualified plans and health and welfare programs, this course will explore plan administration, fiduciary duties, claims appeals and litigation.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).


**Note:** Students enrolled in the Employee Benefits Certificate Program may not register for this course.

---

**LAW 2072 v00 Survey of State and Local Taxation**

LL.M Course (cross-listed) | 2 credit hours
This course is designed as a survey course for those students not pursuing a SALT Certificate in conjunction with their LL.M. in Taxation, Executive LL.M. in Taxation, or MSL Program. The course begins by first introducing the student to the dynamics and taxonomy of SALT, and why (out of necessity) the study of subnational taxes must vary from the “classic” pedagogy of most LL.M – Tax programs that have come to focus and build on a study of the differing subchapters of the Internal Revenue Code. Next, the course explores important subnational topics not encountered in the study of federal corporate income taxes, such as federal limitations on the powers of subnational governments to tax. To close the course, the student will be presented with a case study and a comparative law analysis that will provide them insight into analytical approaches employed by interdisciplinary tax teams made-up of international, federal and subnational tax specialists assigned to deal with enterprise restructurings.

SALT issues unique to following types of taxes will be explored: income based taxes; sales and use taxes; ad valorem taxes; unemployment taxes; real estate and controlling-interest taxes; transfer taxes; gross receipts taxes; capital stock (net worth based) taxes; excise taxes; and, other taxes to illustrate the diversity of subnational levies and how they can be of critical importance to select industries and their advisors, e.g., such as the insurance industry (premium and retaliatory taxes); the natural resource industry (severance taxes); the communication industry (telecommunication taxes); and, the health care industry (hospital and medical provider taxes).

In addition to overviewing key taxes, the course will introduce the student to other important topics that routinely engage multijurisdictional enterprises, including: unclaimed property (“escheat”) audits; issues implicated by operations and transactions within and without the U.S.; statutory and negotiated tax and non-tax incentives; and, the nonuniform taxing and sourcing rules that face unincorporated multijurisdictional enterprises and their owners that choose to operate through partnerships, limited liability companies, S Corporations or joint ventures.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**Note:** Students enrolled in the SALT Certificate program may NOT receive credit for this course.
**Prerequisite:** Federal Income Taxation (formerly Taxation I)

**Recommended:** Prior or concurrent enrollment in a course in international taxation.

**LAW 2012 v00 Tax Court Advocacy Workshop**

The topic of international transfer pricing — that is, how a business conducting operations in a number of different countries should divide its taxable income among those countries — remains among the most practically important of international tax issues. This course seeks to provide an introduction to the United States’ principals and current practice of international transfer pricing, as well as some understanding of the historical and conceptual basis of the current system. Specific goals of the course are to assist foreign students in gaining a general perspective on the United States system and to provide domestic students and practitioners a sufficient level of understanding of the area and practices to provide a platform for the development of further interest in the area.

**Strongly Recommended:** Federal Income Taxation (formerly Taxation I).

**LAW 2033 v00 Tax Fraud and Tax Crimes**

This course offers first-hand insight into how federal criminal tax cases are investigated and prosecuted. Taught by white collar defense attorneys with prior federal prosecutorial and enforcement experience, topics include a survey of frequently charged crimes such as tax evasion, filing false returns, and conspiracy. The course chronicles the life of a tax fraud prosecution from its inception at the investigative stage to indictment, pretrial, trial, and sentencing. At each stage, students are presented with challenging issues about methods of proof, taxpayer defenses and other issues that impact the theory of prosecution. Student will learn how to examine the strength of evidence of a case and negotiate with federal prosecutors and enforcement agents, the equities for-and-against prosecution, and trial strategy. Animating these discussions are examples of recent tax prosecutions in federal district court that have either resulted in criminal conviction or acquittal of the taxpayer, along with well-known domestic and cross-border investigations.

**Note:** J.D. students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the J.D. Upperclass Legal Writing Requirement.
LL.M Seminar (cross-listed) | 2 credit hours
This seminar will examine the tax planning for recent public M&A deals from the practical vantage points of tax counsel advising the buyer and the seller. The principal focus will be on: (1) the tax structure utilized; (2) the tax representations, warranties, covenants, and indemnification provisions in the acquisition documents, along with any tax-sharing agreements; (3) the tax disclosure discussion in the proxy/prospectus delivered to the shareholders; and (4) the form of tax opinions provided by the buyer’s and the seller’s tax counsel.

**Prerequisite:** Completion of Corporate Income Tax Law I and prior or concurrent enrollment in Corporate Income Tax Law II or Corporate Taxation (formerly Taxation II).

**Mutually Excluded Courses:** Students may not receive credit for this course and Corporate Tax Planning in Practice: Structuring and Negotiating the Deal.

**Note:** This class will require a final paper and a short mid-term paper.

LL.M Course | 2 credit hours
Examines on an interactive and pragmatic basis the effect of federal income taxes on the real estate market and real estate transactions; sales (including installment sales) and like kind exchanges of real estate interests; the choice of various entities (including partnerships, limited partnerships, LLCs, S corporations and REITs) for the ownership and development of real estate; the impact of taxes on the landlord and tenant; the tax impact of creative financing techniques, such as the sale-leaseback; basis (including at-risk) and basis adjustments; passive activity loss limitations; and the tax consequences of foreclosures, bankruptcies, and work-outs.

**Prerequisite:** Federal Income Taxation (formerly Taxation I). Prior or concurrent enrollment in Taxation of Partnerships or equivalent practice experience strongly recommended.

J.D. Seminar | 3 credit hours
The reading for the Tax Policy Seminar will be classic (or foundational) articles on tax policy. The topics that we will cover include comprehensive income taxation, the rate structure, personal deductions, income versus consumption taxation, and tax expenditures.

The seminar meetings will alternate reading and writing assignments. On odd-numbered weeks, there will be a reading assignment consisting of one or two law review articles. For each even-numbered week, you will be asked to write a 750-word paper.

**You must submit each paper no later than 7pm on the Sunday preceding the class devoted to that paper.**

Each paper should discuss some aspect of the previous week’s reading. It is up to you to decide more specifically what to write about. You may criticize the author’s argument. You may praise it. You may, if you wish, try to summarize the argument (not as easy as it may seem). The decision is yours.

At classes devoted to writing, we will discuss one or two of the papers due the preceding Sunday evening. In advance of each of these classes, I will email to each of you copies of the paper or papers that we will discuss. I expect you to study these papers carefully so that you can comment on the writing when the seminar meets. One of your papers will be the focus of discussion during at least one (and probably no more than one) class.

**REQUIREMENTS**

1. Attendance is required.

2. Preparation is required. I expect you to read each assignment carefully and critically, whether a law review article by an outside author or the paper of a classmate.

3. For weeks when papers are due, you must submit your paper NO LATER THAN SUNDAY AT 7PM. Absent a true family or medical emergency, you will receive a failing grade on any paper not submitted by that deadline.

4. All papers must be submitted as an attachment to an email message. My email address is: (sbclawprof@aol.com).

5. I will make comments, suggest changes, and return your paper to you by email no later than 9pm on the Tuesday before we meet to discuss that week’s writing assignment.

ALSO – students taking the seminar to meet the writing requirement will receive 3 credits and must write a paper on a tax policy subject that follows the technical requirements of the J.D. upperclass legal writing requirement. The requirements are explained in the Georgetown Law Student Handbook (http://www.law.georgetown.edu/campus-services/registrar/handbook). (http://www.law.georgetown.edu/campus-services/registrar/handbook/index.cfm.html)

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**Mutually Excluded Courses:** Students may not receive credit for both this seminar and the J.D. seminar, Current Issues in Tax Law and Policy Seminar or the graduate seminars, Tax Policy or Graduate Seminar: Federal Tax Policy.

**Note:** THIS COURSE REQUIRES PROFESSOR PERMISSION TO ENROLL.
LAW 856 v00 Tax Practice and Procedure (Administrative Practice) (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20856%20v00)
LL.M Course | 2 credit hours
Examines the administration and enforcement of the Internal Revenue Code, including types of guidance, preparation and filing of returns, audit procedures (including centralized partnership audit procedures), administrative appeals, deficiencies, assessments, closing agreements, collection, civil penalties applicable to taxpayers and practitioners, criminal tax penalties, interest, refund claims, statutes of limitations, and practice before the IRS.
Prerequisite: Federal Income Taxation (formerly Taxation I).

LAW 858 v00 Tax Practice and Procedure (Litigation) (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20858%20v00)
LL.M Course (cross-listed) | 2 credit hours
Studies problems and considerations arising in the litigation of federal tax cases before the U.S. Tax Court, District Court, and the Court of Federal Claims, including jurisdictional, procedural, ethical and evidentiary issues. Practical problems of choice of forum, pleadings, discovery, privileges and tax trial practice are surveyed. Also considered are IRS summons enforcement litigation, civil collection, levy and distraint, and the tax lien and its priorities. Government attorneys, practicing attorneys, and U.S. Tax Court Judges are utilized as guest lecturers on some of the subject matter.
Prerequisite: Federal Income Taxation (formerly Taxation I).

LAW 809 v04 Tax Research & Writing (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20809%20v04)
LL.M Seminar | 2 credit hours
This course will cover the basic concepts of tax research and tax-specific writing techniques and skills. We will cover legislative, administrative, judicial, and secondary sources of authority. We will discuss where these materials can be located, the extent to which these materials are available electronically, and other practical aspects of researching tax issues in private practice and as an IRS attorney. We will also talk about the relative weight to be given to these various authorities and the interaction between domestic law and international agreements. Finally, we will review why taxpayers and practitioners must be aware of and consider the relative weight of the various authorities covered in the course.
We will also focus on developing effective writing skills. The ability to accurately convey one's thoughts in a written work product is an essential skill in the legal profession. The strength of a legal argument depends not only on the sources of authority cited but also on the manner in which those authorities are presented. Students will practice the research and writing skills developed in class by drafting a piece of tax-related writing throughout the course of the semester, receiving feedback and editing the draft along the way.
Prerequisite: Federal Income Taxation (formerly Taxation I) and prior or concurrent enrollment in Corporate Income Tax Law I or Corporate Taxation (formerly Taxation II).

LAW 809 v02 Tax Research and Writing (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20809%20v02)
LL.M Seminar | 2 credit hours
In the first half of the course, we will cover the basic concepts of tax research. We will begin with domestic materials, including statutes, legislative history, regulations, cases, administrative rulings, and secondary sources. Then we will cover tax treaties and other international materials, including other international agreements with tax provisions. We will discuss where these domestic and international materials can be located, the extent to which these materials are available electronically, and other practical aspects of researching tax issues in private practice and as an IRS attorney. We will also talk about the relative weight to be given to these various authorities and the interaction between domestic law and international agreements. Finally, we will review why taxpayers and practitioners must be aware of and consider the relative weight of the various authorities covered in the course.
In the second half of the course, we will focus on developing effective writing skills. The ability to accurately convey one's thoughts to a written work product is an essential skill in the legal profession. The strength of a legal argument depends not only on the sources of authority cited but also on the manner in which those authorities are presented.
There will be a brief research memorandum and a piece of persuasive writing on a current tax issue that will provide you with a chance to use the research skills you learned in the first half of the course.
Prerequisite: Federal Income Taxation (formerly Taxation I) and prior or concurrent enrollment in Corporate Income Tax Law I or Corporate Taxation (formerly Taxation II).
This course assumes that students have some familiarity with basic tax treaty concepts and examines how provisions of the OECD Model Treaty and the United States Model Treaty are used by tax practitioners to achieve specific business objectives. Students will acquire an understanding of how treaty provisions help shape economic and financial decisions in different industries and economic sectors. The course uses examples drawn from actual practice to illustrate the creative use of treaty provisions. It is designed to be an interactive experience, with students working on case studies, discussing alternative approaches, and using different jurisdictions and changes in the form of the underlying transaction to achieve desirable tax results.

Learning objectives:

This course is intended to teach the concepts underlying the United States Model Tax Treaty and the OECD Model Tax Treaty. By the end of the course, students are expected to understand how tax treaties are organized and be able to apply the model tax treaties to factual situations in which the tax treaties are applicable.

At the same time, the course is intended to challenge the student to be aware of the ethical challenges and risks of practice in the area of international taxation. More and more, tax authorities are not only looking to penalize a taxpayer for improper tax planning, but also the tax advisor who recommended the course of action followed by the taxpayer. By the end of the course, students are expected to be able to understand where the borders of ethical behavior are when developing international tax structures and to be able to analyze risks to the clients and themselves when working in this area.

Finally, the course is intended to reinforce principles of close reading and attention to the specific wording used in the tax treaties and cases interpreting the tax treaties. By the end of the course, students are expected to be able to read and understand why specific words are used in tax treaties and the significance of these words.

Prerequisite: One course in international taxation.

Note: This course is open to J.D. students by professor permission. Interested students should contact Professor De Vos via email at ld57@law.georgetown.edu no later than December 1, 2021 for permission to take this class.

Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course.
LAW 1328 v00 Taxation in the European Union Seminar
J.D. Seminar (cross-listed) | 3 credit hours
For the past several decades, the European Union has been at a crossroads. Member States no longer have complete sovereignty over their tax systems, but the European Union as a whole has only limited control over taxation. This seminar will introduce students to the particular challenges raised by taxation in the European Union. This seminar will provide a general background to European Union law and will then introduce students to the treatment of indirect taxation, direct taxation, and state aid. The seminar will conclude with several sessions on possible solutions to the tax challenges currently facing the European Union.

Prerequisite: Students must have taken Federal Income Taxation (formerly Taxation I).

Recommended: International Tax is encouraged but not required.

Note: This seminar requires a paper. J.D. students must register for the 3 credit section of the seminar if they wish to write a paper fulfilling the Upperclass Legal Writing Requirement. The paper requirements of the 2 credit section will not fulfill the J.D. Upperclass Legal Writing Requirement.

LAW 980 v00 Taxation of Debt Instruments & Securitization Transactions
LL.M Seminar (cross-listed) | 2 credit hours
Textbook: David C. Garlock, Federal Income Taxation of Debt Instruments

This class will cover the following topics:

1. Definition of Indebtedness and debt v. equity discussion
2. OID basic rules
3. Disallowance and anti-abuse rules
4. Variable rate debt instruments
5. Contingent payment debt instruments
6. Market discount and bond premium
7. OID special topics
8. Sales, exchanges, redemptions and modifications of debt instruments
9. Cross border and treaty issues

Prerequisite: Federal Income Taxation (formerly Taxation I).

Recommended: Prior or concurrent enrollment in Corporate Income Tax I or Corporate Taxation (formerly Taxation II).

Note: The take-home exam in this course may be administered mid-semester and the specific exam date will be provided by the professor after the add/drop period.

LAW 945 v00 Taxation of Energy Markets
LL.M Course (cross-listed) | 2 credit hours
The energy industry has undergone dramatic change in recent years. The US power sector is undergoing a transformation from a coal-based sector to one that now has incredible diversity between natural gas, wind, solar and even nuclear energy now leading the way in new development. Likewise, the oil and gas sector has seen a revolution in development of non-conventional energy sources, changing US energy policy and energy politics. More so than almost any other industrial sector, energy is highly influenced by the tax law. The economics of renewable energy is highly dependent on specific tax credits designed to encourage their development. For oil and gas, long-standing tax rules impact how investment decisions are made.

This course will examine three important areas of energy tax policy.

1. taxations of the oil and gas industry (including long-standing tax rules specific to exploration, production and refining of oil and natural gas)
2. taxation of electric utility and natural gas markets (including tax changes flowing from deregulation of these markets)
3. tax subsidies and tax incentives for alternative energy development (including analysis of creative tax-planning structures designed to maximize the value of these incentives).

The course is designed to help students appreciate the role tax plays in the generation of energy in the US and issues confronted by tax practitioners in this rapidly changing environment. There will be a final examination at the end of the semester.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Recommended: Corporate Tax Law I or Corporate Taxation (formerly Taxation II).

LAW 752 v00 Taxation of Financial Institutions
LL.M Course (cross-listed) | 2 credit hours
Examines the taxation of insurance companies, banks, regulated investment companies (RICs), real estate investment trusts (REITs), and real estate mortgage investment conduits (REMICs). The course analyzes the applicable tax provisions applicable to these financial institutions. Consideration is given to why financial institutions are taxed differently from other taxpayers in light of the economic function and operation of these financial institutions.

Prerequisite: Federal Income Taxation (formerly Taxation I).

LAW 2069 v00 Taxation of Financial Instruments and Transactions
LL.M Seminar (cross-listed) | 2 credit hours
The course will explore selected federal income tax issues relating to financial instruments and transactions. Major topics will include the legal and economic characteristics of indebtedness, equity, and derivatives, the fundamentals of the original issue discount (OID) rules, market discount and bond premium, variable rate and contingent payment debt instruments, the fundamentals of the tax rules for derivatives, hedging transactions, and anti-abuse rules such as straddles, wash sales, constructive sales, and conversion transactions.
This course covers the tax treatment applicable to the development, purchases, sales, transfers, licensing, and valuation of intellectual property (IP), such as patents, trade secrets, trademarks, copyrights, and computer software. It will begin with a brief introduction to the field of intellectual property for those unfamiliar with this area of law, along with the policies behind U.S. and foreign taxation of intellectual property. Specific tax areas then covered will include some or all of the following: the different tax treatment afforded to the development, acquisitions, and transfer of IP; cross-border IP transaction issues; transfer pricing considerations; and considerations relating to other non-federal areas of taxation.

Students should come away from the course with a substantial working knowledge of how IP is integrated into basic and advanced tax transactions, what are the hot areas for IP tax planning, and how to spot issues relating to IP assets in multinational organizational structures.

**Prerequisite:** Corporate Income Tax Law I (formerly Taxation I); Federal Income Taxation (formerly Taxation II); International Tax (or U.S. International Outbound Tax (formerly: U.S. Taxation of Domestic Persons With Activities Outside of the U.S.))

**Note:** NOTE FOR THE SUMMER 2021 SECTION: The professor will teach this course virtually via Zoom. Students may choose to participate from the classroom or via Zoom while the professor is participating remotely. Students who want to participate in person must be in the University’s COVID testing protocol (https://www.law.georgetown.edu/covid-19-updates/message-from-the-dean-covid-health-protocols-enforcement-and-discipline) and follow all other safety measures.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**Recommended:** Corporate Taxation (formerly Taxation II).

**Mutually Excluded Courses:** Students may not receive credit for both this course and the LL.M. course, Taxation of Partnerships (LAWG-942).

This course examines in-depth the provisions of Subchapter K of the Internal Revenue Code and the regulations thereunder. Attention is given to the tax issues arising upon the formation, operation and liquidation of a partnership, including the consequences of acquisitions of partnership interests, compensating the service partner, distributions by the partnership to partners, the option adjustment to basis of partnership property, and the transfer of partnership interests.

**Prerequisite:** Federal Income Taxation (formerly Taxation I).

**Recommended:** Corporate Taxation (formerly Taxation II).

**Mutually Excluded Courses:** Students may not receive credit for both this course and the LL.M. course, Taxation of Partnerships (LAWG-942).
LAW 942 v00 Taxation of Partnerships [http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20942%20v00]
LL.M Course | 2 credit hours
This course examines in-depth the provisions of Subchapter K of the Internal Revenue Code and the regulations thereunder. Attention is given to the tax issues arising upon the formation, operation and liquidation of a partnership, including the consequences of acquisitions of partnership interests, distributions by the partnership to partners, the optional adjustment to basis of partnership property, the transfer of partnership interests, and current topics in partnership taxation.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. course, Taxation of Partnerships (LAWJ 362).

LAW 942 v01 Taxation of Partnerships [http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20942%20v01]
LL.M Course (cross-listed) | 2 credit hours
This course examines in-depth the provisions of Subchapter K of the Internal Revenue Code and the regulations thereunder. Attention is given to the tax issues arising upon the formation, operation and liquidation of a partnership, including the consequences of acquisitions of partnership interests, distributions by the partnership to partners, the optional adjustment to basis of partnership property, the transfer of partnership interests, and current topics in partnership taxation.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. course, Taxation of Partnerships (LAWJ 362).

Note: Students may not withdraw from this class after the add/drop period ends without the permission of the professor.

LAW 808 v00 Taxation of Property Transactions [http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20808%20v00]
LL.M Seminar (cross-listed) | 2 credit hours
Explores the federal income tax consequences arising from sales, exchanges, and other dispositions of property. Principal issues considered include determination of the taxable event; ascertainment of basis and amount realized; ascertainment of gain or loss; limitations on the allowability of losses, including the at-risk and passive activity loss provisions; and the relevance of the capital/ordinary gain or loss distinction and the original issue discount rules. The course includes an analysis of certain major non-recognition provisions, including like-kind exchanges and involuntary conversions and replacements. The course also includes an examination of the taxation of deferred payment sales, including the effect of taxpayer's method of accounting and the availability and operation of the installment method.

Prerequisite: Federal Income Taxation (formerly Taxation I).

LAW 975 v00 The Foreign Tax Credit [http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20975%20v00]
LL.M Course (cross-listed) | 2 credit hours
This course will cover the basics and the finer points of the foreign tax credit, an important issue for virtually all multinational taxpayers. In the current global economy, knowledge about the foreign tax credit is essential for any tax lawyer and particularly helpful for those who represent large corporations or whose practice involves cross-border transactions of any kind. The course will address the mechanics of the Code and Regulations, as well as bigger-picture concepts arising in case law and elsewhere. Students will learn the rules that govern whether a credit is entitled to a credit; for what taxes a credit may be claimed; and how large a credit may be taken; and in what year the credit properly accrues. We will also discuss current tax planning issues regarding foreign tax credits.

Students will gain an understanding of the basic foreign tax credit principles of section 901 of the Code, including the criteria used to determine the creditability of foreign taxes, as well as the principles governing "in lieu of" taxes creditable under section 903. The course will address the limitations on the foreign tax credit under section 904; the rules governing the sourcing and "basketing" of income; base and timing differences; and required adjustments to the amount of foreign taxes paid. Students will also learn the fundamentals of the section 861 rules whereby taxpayers' deductions are allocated and apportioned to their foreign-source income for purposes of credit computation. The course will cover the deemed paid credit under section 902 for taxes paid by foreign subsidiaries of U.S. taxpayers; the rules for maintaining pools and layers of earnings and profits and related foreign taxes; the impact of corporate transactions on E&P and the amount of the credit; and the interaction with the subpart F regime. Reading materials will focus on the relevant Code provisions and Regulations and on the evolution of the foreign tax credit through case law.

Prerequisite: Federal Income Taxation (formerly Taxation I), Corporate Income Tax Law I or Corporate Taxation (formerly Taxation II), and a course in International Tax.
LAW 743 v00 Transfer Pricing: Selected Topics (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20743%20v00)
LL.M Seminar | 2 credit hours
This course will provide students an opportunity to explore the international taxation topic of transfer pricing through the research and writing of a graduate paper. Students will choose a topic in consultation with the instructors, prepare an outline to be submitted to the instructors, make a presentation to the class on their topic, and submit a paper of at least 22 pages. During the first half of the course, the instructors will focus on international transfer pricing and related topics. Transfer pricing involves the division of taxable income resulting from cross border transactions including the sale of goods and services and the licensing of intangibles. Transfer pricing typically leads to the largest audit disputes between multinational corporations and the national tax administrations for the countries in which these companies do business. As a result, transfer pricing is a key practical topic in international tax.

This course is an advanced topics courses. The introductory course in transfer pricing is recommended, but not required. Specific lecture topics will include 1) Overview of the international transfer pricing system. 2) Performing a transfer pricing analysis for a particular multinational group, and assisting the group in implementation. 3) Current developments including the taxation of services, intangibles, and OECD guidance. 4) Apportioning group-wide expenses. 5) Enforcement issues. 6) Administrative procedures, including IRS examinations, APA procedures, and competent authority procedures, and 7) Looking toward the future: what are the most appealing policy options today? In addition to transfer pricing, students may choose paper topics from other international tax topics with a practical application including permanent establishments, tax treaties, international arbitration, and the competent authority process.

Prerequisite: Federal Income Taxation (formerly Taxation I).
Recommended: Survey of Transfer Pricing.

LAW 3050 v00 U.S. Employment Taxes (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%203050%20v00)
LL.M Course (cross-listed) | 1 credit hour
Introductory course on the workings, issues and challenges of U.S. Employment & Unemployment Taxes at the Federal, State and Local levels. This course will explore what Employment Taxes and Unemployment Taxes are, a brief history, and the role they play in government funding and in the day-to-day living of individuals. Other topics to explore in the course are: Worker Misclassification (independent contractors vs. employees), "Gig Economy" (Uber, Lyft, etc.), so-called "Jock Taxes" (including discussions on Away Games and "Michael Jordan's Revenge"), "Nanny Taxes", Multistate nonresident withholding, SUTA dumping, Employment Tax Crimes and Penalties, and Payroll Taxes in M&A transactions.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Note: WEEK ONE COURSE. This course will meet for one week only on the following days: Monday, January 11, 2021 through Thursday, January 14, 2021, 1:30 p.m. - 4:50 p.m.

This course is mandatory pass/fail and will not count toward the 7 credit pass/fail limit for J.D. students. ATTENDANCE IS MANDATORY AT ALL CLASS SESSIONS. Enrolled students must be in attendance at the start of the first class session in order to remain enrolled. Wailisted students must be in attendance at the start of the first class session in order to remain eligible to be admitted off the waitlist. All enrolled students must attend each class session in its entirety. Failure to attend the first class session in its entirety will result in a drop; failure to attend any subsequent class session in its entirety will result in a withdrawal. Enrolled students will have until the beginning of the second class session to request a drop by contacting the Office of the Registrar; a student who no longer wishes to remain enrolled after the second class session begins will not be permitted to drop the class but may request a withdrawal from an academic advisor in the Office of Academic Affairs. Withdrawals are permitted up until the last class for this specific course.
This course is designed to provide an introduction to the U.S. income tax for foreign graduate students.

In the United States, the income tax is not just the principal means of financing government. Sooner or later, nearly every legal problem, no matter what the subject, raises an income tax issue. Whether the legal matter involves environmental regulation, corporate governance, or criminal behavior, money is likely to change hands, and the parties will need to know how the income tax treats the payment and receipt of the money.

Although the reading includes judicial opinions, statutory provisions, and regulatory decisions, its primary goal is to teach the deeper structure, or what might be called the conceptual or theoretical map, which underlies the federal income tax. Not even the most knowledgeable tax lawyer knows more than a tiny fraction of the thousands and thousands of details of the U.S. income tax law. Fortunately, lurking beneath the mass of technical detail is a deeper structure, a conceptual or theoretical map, which enables the practitioner to spot problems and identify issues even before the actual legal research begins. The principal objective of this course is to convey that conceptual or theoretical map.

A second objective of these materials is to place the tax law in a broader social and economic context. The tax law has an enormous impact, pervading every sphere of public and even private life. It may be a major cause of America's reliance on private automobiles, rather than mass transit, for transportation and on single-family dwellings, rather than apartment buildings, for housing. It may also affect a couple's decision to marry or have children. To study the tax law, then, can be to examine the basic value choices that Americans have made.

Being so pervasive, taxation is naturally an intensely political subject. A myriad of groups lobby the U.S. Congress to amend the tax laws to serve their particular, and often conflicting, interests. The degree to which one group succeeds, rather than another, reflects the distribution of political power.

**Mutually Excluded Courses:** Students may not receive credit for both this course and the J.D. course, Federal Income Taxation (formerly Taxation I).  

**Note:** This course is required for and limited to foreign-trained students pursuing the LL.M. in Taxation.

The midterm for the course will be on Tuesday, October 9, 2018. (Monday classes meet instead of Tuesday classes on October 9th, 2018.)
LAW 881 v00 U.S. Taxation of International Transactions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20881%20v00)
LL.M. Course (cross-listed) | 3 credit hours
The course will address the principal elements of the U.S. taxation of international transactions, including trade, investment and labor. The initial portion of the course will address the way in which individual and corporate foreign taxpayers are taxed in the United States. The second portion of the course will deal with the way in which U.S. individual and corporate taxpayers are taxed on income earned in other countries. The impact of tax treaties will be addressed in both portions of the course.

Prerequisite: Federal Income Taxation (formerly Taxation I) or equivalent from home country. Strongly recommended for U.S.-trained students: A prior or concurrent course in the taxation of corporations and shareholders.

Mutually Excluded Courses: Students who take this course may not enroll in U.S. International Inbound Tax (formerly U.S. Taxation of Foreign Persons in the United States) or U.S. International Outbound Tax (formerly U.S. Taxation of Domestic Persons outside the United States), or International Tax Law. Students who have taken any of these or are currently enrolled in these three courses may not enroll in this course.

Note: Required for foreign-trained Tax LL.M. students pursuing the Certificate in International Taxation.

LAW 881 v01 U.S. Taxation of International Transactions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20881%20v01)
LL.M. Course | 3 credit hours
The course will address the principal elements of the U.S. taxation of international transactions, including both the way in which individual and corporate foreign taxpayers are taxed in the United States (Inbound Taxation) and the way in which U.S. individual and corporate taxpayers are taxed on income earned in other countries (Outbound Taxation). The impact of transfer pricing rules and tax treaties will be addressed in both portions of the course.

Prerequisite: Federal Income Taxation (formerly Taxation I) and prior or concurrent enrollment in Corporate Taxation (formerly Taxation II) or Corporate Income Tax Law I.

Mutually Excluded Courses: Students who take this course may not enroll in U.S. International Inbound Tax (formerly U.S. Taxation of Foreign Persons in the United States) or U.S. International Outbound Tax (formerly U.S. Taxation of Domestic Persons outside the United States), or International Tax Law. Students who have taken any of these or are currently enrolled in these three courses may not enroll in this course.

Note: Required for foreign-trained Tax LL.M. students pursuing the Certificate in International Transactions.

Withdrawals are permitted up until the last class for this specific course.

Full-time Faculty
Lilian Faulhaber
Brian Galle
Itai Grinberg
Emily Satterthwaite
Stafford Smiley
Philip M. Tatarowicz