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 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); International Tax (or U.S. International Outbound Tax).

**Recommended:** Prior or concurrent enrollment in Corporate Income Tax Law II (or completion of Corporate Taxation).
LAW 058 v00 Advanced Partnership Taxation (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20058%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 for 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. Students who wish to take this seminar should make every effort to fulfill the prerequisites in their second year of the full-time program or third year of the part-time program.

Mutually Excluded Courses: Students may not receive credit for this seminar and International Tax and Business Planning Workshop.

LAW 058 v08 Business Planning Seminar (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20058%20v08)
J.D. Seminar | 3 credit hours
This seminar will introduce students to the various legal and business considerations – including corporate, securities and tax law, accounting and finance – that arise in forming, financing, and operating an early stage emerging growth company. During the course we will take a hypothetical startup company through a series of transactions from formation through a first round of venture financing. Students will work individually and will be expected to complete short weekly written assignments and three lengthier assignments consisting of memoranda or draft legal documents. The written assignments will be similar to work actually done by attorneys in private practice. The grade will be based on class participation and the quality of the written assignments; there will be no exam. Business Planning is a capstone course designed primarily for third-year students. Second-year students will be admitted only with the prior permission of the teacher.

Prerequisite: Corporations and Federal Income Taxation.

Strongly Recommended: Prior or concurrent enrollment in Corporate Taxation; 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 822 v00 Consolidated Returns (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20822%20v00)
LL.M Course | 2 credit hours
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 848 v00 Corporate Income Tax Law I (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20848%20v00)
LL.M Course (cross-listed) | 2 credit hours
Examines the federal income tax effects of certain basic transactions involving corporations and their shareholders. Principal subjects covered include corporate formation and capital structure, distributions to shareholders, redemptions and liquidations. Major emphasis is upon Internal Revenue Code Sections 301-362 and related Treasury Regulations.

Prerequisite: Federal Income Taxation (formerly Taxation I).
Recommended: Corporations.
Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. course, Corporate Taxation (formerly Taxation II).
Note: Required for Taxation LL.M. and Executive Tax LL.M. degree.

LAW 850 v00 Corporate Income Tax Law II (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20850%20v00)
LL.M Course (cross-listed) | 2 credit hours
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 acquisitions, divisive reorganizations, and recapitalizations; the treatment of boot; the basis provisions; the assumption of liabilities; and related matters. Consideration also is given to carryovers of corporate tax attributes, including restrictions applicable to loss corporations.

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.
Note: This course is part of the following graduate programs: Executive LL.M. in Taxation MSL in Taxation Taxation LL.M.

LAW 850 v01 Corporate Income Tax Law II (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20850%20v01)
LL.M Course (cross-listed) | 2 credit hours
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.
Note: This course is part of the following graduate programs: Executive LL.M. in Taxation MSL in Taxation Taxation LL.M.

J.D. Students: Registration for this course will be open to Evening Division students only during the initial J.D. student registration windows. Full-time Day Division students will be able to add or waitlist this course beginning at 9:30 a.m. ET on November 10.
LAW 1540 v00 Corporate Tax Planning in Practice: Structuring and Negotiating the Deal

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, memorandum 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

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.

LAW 3111 v00 Criminal Tax Law and Procedure

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 Criminal Justice (Democracy and Coercion) or Criminal Procedure
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 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.

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 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.

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.
**LAW 3003 v00 Employee Benefits: Health & Welfare Plans**

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, labor and public policy aspects of the Affordable Care Act and other health care reforms.

**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 part of the following graduate programs: Health Law LL.M. Taxation LL.M.

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

LL.M Course (cross-listed) | 2 credit hours
This course provides a substantive overview of the design, policy, operation, and taxation of qualified retirement plans offered by U.S. employers. The course addresses the statutory requirements of the Internal Revenue Code and ERISA, as well as regulatory and other guidance issued by federal agencies. You will learn about retirement plan structure, communications, investments, distributions, and fiduciary obligations. The course will focus on the policy goals and compliance challenges behind qualified plan rules and will include practical strategies for advising clients.

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

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

**LAW 2042 v01 Ethics in Tax Law**

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:** Federal Income Taxation.

**Note:** NOTE FOR SUMMER 2022: The professor will teach this course virtually via Zoom.

This is a distance-learning section. Students enrolled in the Executive LL.M. in Taxation, the Executive LL.M. in Securities & Financial Regulation, the MSL program, and the certificate in State and Local Taxation may take this course on a distance basis. All J.D. students and resident LL.M. students may not enroll in this course on a distance basis.
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:** Federal Income Taxation.

**Note:** WEEK ONE COURSE. This course will meet for one week only on the following days: Monday, January 9, 2022 through Thursday, January 12, 2023, 9:00 a.m. - 12:20 p.m. The course will have a take-home exam that must be completed during the week of January 21 and January 28, 2023.

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**

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.

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

**Note:** Tax LL.M. students cannot register for this course.
LAW 2088 v00 Financial Statement Accounting for Tax Consequences
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW %202088%20v00)
LL.M Course (cross-listed) | 1 credit hour
This course is important for the aspiring tax professional who desires to better understand and communicate with business decision makers concerning the consequential effects of transactions and how they will be reflected in the financial statement disclosures or tax related accounts found in the income or balance sheet. This course is important for the person who wants to best position themselves for job opportunities with some of the single largest U.S. and global employers of tax professionals (e.g., the Big-4 accounting firms) who place a premium on LL.M. (Tax) applicants with a basic understanding of the financial statement impact of various taxable events, which are important to many of their clients and the services they provide.

This one-credit pass/fail course is comprised of four conceptual modules: the first three modules focus on income based taxes; and, the fourth, non-income based taxes. The income tax modules are designed to first explain and illustrate the financial statement accounting rules applicable to a wide range of frequently encountered taxable events; and, secondly, illustrate how the financial accounting consequences arising from those events can drive the actions of business decision makers in a direction that may appear counterintuitive from a tax perspective only. Contemporary topics facing today’s decision makers will be selected for this course, and will be explained and illustrated through assigned readings, classroom examples, and case studies.

The first of the income tax modules, Basic Accounting Concepts, will offer the uninitiated a high level overview of the conceptual cornerstones that drive most of the significant accounting questions related to taxation. Further, this first module will define and illustrate the concept of “deferred taxation”, which is the financial statement mechanism used to reconcile the differing rules governing the recognition of transactions for financial statement and tax statement purposes; and, most frequently, where the accounting differences between US GAAP and IFRS arise. Other topics explained and illustrated herein will include: permanent differences; temporary differences involving deferred tax assets, deferred tax liabilities and the impact of changing tax rates; uncertain tax positions; undistributed profits of foreign subsidiaries; net operating losses; and, related financial statement disclosures.

The second income tax module, More Advanced Accounting Concepts, will drill down on other select topics where disparate financial statement standards exist between US GAAP and IFRS. Among the topics included in this module are: share-based payments; foreign non-monetary assets and liabilities; intercompany transfers of assets remaining within the group; tax basis and intention of management for settling assets/liabilities; the “initial recognition exemption”; and, the measurement of deferred taxes when different tax rates apply to distributed and undistributed profits.

Prerequisite: Federal Income Taxation.

Note: WEEK ONE COURSE. This course will meet for one week only on the following days: Monday, January 9, 2023 through Thursday, January 12, 2023, 5:45 p.m. - 9:05 p.m. The course will have a take-home exam that must be completed during the week of January 21 and January 28, 2023.

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 subsequent class sessions 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 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.

**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 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.

For the Spring 2022 semester, mandatory first class attendance rules will not be enforced for this course. Enrolled students will not be dropped if not in attendance at the start of the first class, and waitlisted students will remain eligible to be admitted off the waitlist if not in attendance at the start of the first class.

LAW 1649 v00 Non-Profit Organizations
(http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%201649%20v00)
J.D. Course (cross-listed) | 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 Course | 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.
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 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 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 v01 Special Topics in State and Local Taxation

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

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

Note: This course will meet Online via Zoom during the fall 2022 semester.

Students in the J.D. Program will not be allowed to enroll in this course.

LAW 3017 v00 Survey of Employee Benefits Law (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%203017%20v00)
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 ([link](http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%202072%20v00))

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.

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LAW 883 v00 Survey of Transfer Pricing ([link](http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20883%20v00))

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

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.

**Prerequisite:** Federal Income Taxation.

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

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LAW 2012 v00 Tax Court Advocacy Workshop ([link](http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%202012%20v00))

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

This Tax Court Advocacy workshop provides students a chance to use substantive tax law to learn Tax Court litigation skills. Using tax law frequently involved in individual income tax matters, the course covers the cycle of an individual income tax dispute with the IRS, beginning at the administrative level and culminating in a mock Tax Court trial and mock US Court of Appeals appellate argument. We start with an overview of income tax issues in individual taxpayer case studies that form the foundation of the course and give rise to frequent litigation. Acting as either lawyer for the taxpayer or the IRS in hypothetical cases, students will conduct client or witness interviews, prepare IRS administrative filings, Tax Court petitions or answers and briefs, and engage in other exercises designed to impart the skills of effective Tax Court advocacy and to convey a practical understanding of the tax controversy process. An introductory course in taxation is a prerequisite. A course in tax practice and procedure is recommended but not required. Students will be graded on written assignments and on class performance during the semester. The course does not have a final written exam.

**Prerequisite:** 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.

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

LAW 1276 v01 Tax Law and Public Finance Workshop

This course is a colloquium on recent academic work in tax law, public finance economics, and related fields. It is intended to introduce you to current research in tax policy and to give you an opportunity to develop skills in reading and critiquing contemporary legal and economic scholarship and policy position papers. After an introductory component, the workshop shifts to a series of weekly paper presentations by leading public finance economists, tax law scholars, and government experts.

Professor Dayanand Manoli (McCourt School of Public Policy) and Professor Emily Satterthwaite (Georgetown Law) will lead the workshop. This is a small and focused course and thus reading and active participation are essential. The format for the paper presentations will be 15-25 minutes of presentation by the speaker followed by a group discussion. The primary goal is student-centered discussion and participation, but students will also be exposed to views provided by other Georgetown faculty and members of the larger DC-area tax community who attend the workshop.

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 784 v00 Tax Planning for Corporate Acquisitions Seminar

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.

LAW 736 v00 Tax Planning for Real Estate Transactions Seminar

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.
**Prerequisite:** Comprehensive course covering all aspects of tax litigation.

This course provides an introduction to the basic concepts underlying federal tax policy, including principles of fairness, progressivity, neutrality, and administrability. Participants will also examine current issues in taxation, including recently proposed and enacted tax legislation with these concepts in mind. We will also look at the ways in which tax law may influence other areas of law, for example poverty law and election law.

**Learning goals:**

1. to explore concepts that underly tax policy and be able to use those concepts in evaluating various tax proposals.
2. to evaluate tax proposals based on stated goals and objectives and use tools discussed in class to determine whether policy proposals achieve the stated goals.
3. to employ tools discussed in class to construct tax policies that will achieve desired ends.
4. to understand and explore the ways tax policy is made and implemented through legislation, regulation, and enforcement.

**Prerequisite:** Prior or concurrent enrollment in Federal Income Taxation.

**LAW 856 v00 Tax Practice and Procedure (Administrative Practice)**

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)**

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. Considerable attention is given to IRS summons enforcement litigation, privileges, civil collection, levy and distraint, collection due process, criminal tax litigation, 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. This is a comprehensive course covering all aspects of tax litigation.

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

**LAW 809 v04 Tax Research & Writing**

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. 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 846 v00 Tax Treaties (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20846%20v00)
LL.M Course (cross-listed) | 2 credit hours
International tax treaties determine why hedge funds are located where they are, how motion pictures are financed, whether the dispatch of employees abroad is economical, and why financial assets follow prescribed international paths. They determine why Netherlands and Luxembourg have a large positive balance of trade with the United States, and why recording studios are established in the Caribbean. They determine whether bank accounts in Switzerland and Liechtenstein are really secret. While tax treaties ostensibly are only about dividing up tax bases between countries and exchanging information between sovereigns, in reality they channel the flow of investment and development in the global economy.

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 tax 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: Federal Income Taxation and one course in international taxation.

Note: 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.
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. taxation 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).

**Note:** This course is part of the following graduate programs:

Environmental and Energy Law LL.M.

LAW 752 v00 Taxation of Financial Institutions (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20752%20v00)

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 (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%202069%20v00)

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.

LAW 362 v03 Taxation of Partnerships (http://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20362%20v03)

J.D. 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 as they apply to the life cycle of a partnership, from formation to liquidation. Students will be able to evaluate the tax consequences of the most common partnership transactions, including the acquisition of a partnership interest, compensation of a service partner, distributions by the partnership to partners, and transfers of partnership interests. In addition, students will understand the mechanics and implications of profit and loss allocations, liability allocations, allocations with respect to built-in gain property and disguised sales of property between a partner and a partnership. Students will also have a basic understanding of partnership tax accounting, including creating and maintaining tax and book balance sheets.

**Prerequisite:** Federal Income Taxation.

**Recommended:** Prior or concurrent enrollment in Corporate Taxation.

**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
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.

**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).

**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 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 course. 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

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 9, 2023 through Thursday, January 12, 2023, 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. 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 756 v01 U.S. International Outbound Tax

Concentrates on the U.S. taxation of U.S. persons and businesses earning income outside of the United States. The course examines, in depth, U.S. taxation of the international operations of U.S. multinational corporations. It covers the recently enacted GILTI rules, the Foreign Tax Credit provisions, Subpart F, repatriation, and overall strategic tax planning, including the significant new U.S. international tax rules and other changes introduced by the 2017 Tax Cuts and Jobs Act.

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

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. course International Tax Law or U.S. Taxation of International Transactions.

Note: Required for U.S. trained students pursuing the Certificate in International Taxation.

Full-time Faculty

Dorothy Brown
Lilian Faulhaber
Brian Galle
Itai Grinberg
Emily Satterthwaite
Stafford Smiley
Philip M. Tatarowicz