MASTER OF STUDIES IN LAW (M.S.L.) IN TAXATION

Program overview and requirements for the Master of Studies in Law (M.S.L.) in Taxation can be found on the Georgetown Law main website *(*https://www.law.georgetown.edu/academics/llm-degree-programs/taxation/master-studies-law-taxation/*).*

Below are descriptions for courses currently or previously offered for the M.S.L. in Taxation.

For the current list of course offerings, refer to the Curriculum Guide (https://curriculum.law.georgetown.edu/course-search/). To find the list, locate *Courses in a Graduate Program* under the *Curriculum Guide Search Options* menu and select *M.S.L. in Taxation.*

Search LL.M MSL Taxation Courses (https://curriculum.law.georgetown.edu/course-search/?program=program_96)

LAW 805 v01 Advanced Individual Income Tax and Personal Financial Planning (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 805 v01)
LL.M Course (cross-listed) | 2 credit hours
The course will examine selected topics of individual taxation that are often relevant when advising high net-worth individuals. The course will include topics such as the Qualified Business Income Deduction; itemized deductions; individual net operating losses; interest expense deductions (Mortgage Interest, Investment Interest, and Interest Tracing); loss limitations (Passive Activity Loss, At-Risk, Excess Business Loss); basic income tax considerations in financial planning; and tax exclusion on gain from the sale of a principal residence. The class will also discuss the alternative income-based tax systems applicable to individuals: Individual AMT, Net Investment Income Tax, and Self-Employment Tax. The class will be beneficial for students that seek to advise high net worth individuals (such as executives, entrepreneurs, or closely held business owners) in financial planning, tax, and estate planning matters.

Prerequisite: Federal Income Taxation.

Note: J.D. students may not enroll in this course without professor permission. Students should email rsk44@georgetown.edu to obtain approval. Generally, JD students will be limited to those with prior accounting experience.

LAW 710 v00 Advanced International Taxation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 710 v00)
LL.M Course (cross-listed) | 2 credit hours
This course is designed for those students who 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 702 v00 Advanced Partnership Taxation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 702 v00)
LL.M Course (cross-listed) | 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; and Taxation of Partnerships. Neither prerequisite may be taken concurrently.

LAW 822 v00 Consolidated Returns (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 822 v00)
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 (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 848 v00)
LL.M Course (cross-listed) | 2 credit hours
Examines the U.S. 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.

Recommended: A prior course in Corporations.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. course, Corporate Taxation (formerly Taxation II).

LAW 850 v00 Corporate Income Tax Law II (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 850 v00)
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.

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. course, Corporate Taxation (formerly Taxation II).

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

Recommended: Tax Practice and Procedure; Criminal Law; and Constitutional Criminal Procedure (formerly Criminal Justice) or (Democracy and Coercion or Criminal Procedure).

LAW 2042 v01 Ethics in Tax Law (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 2042 v01)
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 2024: 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.

LAW 854 v00 Income Tax Accounting (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 854 v00)
LL.M Course (cross-listed) | 2 credit hours
Covers the critical tax question of "when" as we consider accounting methods and accounting periods and their overlays on other areas of tax. After all, what good is a tax deduction if you don't know when to take it? 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. We have fun analyzing these topics from technical, historical, tax policy, and strategy perspectives.

Prerequisite: Federal Income Taxation, but knowledge of financial accounting is not necessary for this course.

LAW 3063 v00 International Tax Controversy (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3063 v00)
LL.M Seminar (cross-listed) | 2 credit hours
This course concentrates on real world civil and criminal tax controversies involving international tax matters facing today's tax practitioners. The course begins with an introduction to the U.S. compliance regime, including the obligation to report worldwide income, specified foreign financial assets and international business activity. Students will learn the various international tax reporting obligations, applicable statutes of limitations and tolling provisions, potential civil penalties under the Internal Revenue Code and the Bank Secrecy Act, options for resolving non-compliance, procedures for challenging proposed and assessed penalties, and the risk of criminal investigation and prosecution. The course concludes with study of current international enforcement and litigation trends involving cross-border business transactions and base erosion/profit shifting issues.

Prerequisite: Federal Income Taxation

Recommended: Prior or concurrent enrollment in Federal Tax Practice & Procedure or any International Tax Course

Note: The course may include occasional presentations by guest speakers experienced in the field of international tax.

LAW 3012 v00 Introduction to Federal Income Tax, Research & Writing (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3012 v00)
LL.M. Seminar | 2 credit hours
This course will be divided into two parts. The first half of the course will be devoted to learning about sources of information used in tax research, i.e., primary and secondary research sources, including the application of available internet links dealing with tax issues. The students will learn about information generated by both primary and secondary sources regarding tax legislation, administration and interpretation and secondary sources available to explain and assist tax researchers understanding tax issues. There will be an examination at the end of the first half of the course testing the students' knowledge of these available sources and the tax research process. In the second half of the course, students will apply their research skills in preparing one written product. It will either require an objective analysis of tax issue(s) or deal with preparing an opinion letter or other similar written product regarding tax issue(s).

LAW 947 v00 Nonprofit Joint Ventures and Tax Credits (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 947 v00)
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, environmental and conservation ventures, university joint ventures (e.g., distance learning, faculty research and pouring rights), impact investing, donor-advised funds, social benefit corporations (Hobby Lobby case) and valuation and reasonable compensation issues. The course will also examine financing from the for-profit and nonprofit side, using low income housing tax credit, historic and renewable energy tax credits (Inflation Reduction Act), new markets tax credits, education credits, and opportunity zone funds. It will include negotiating strategies (key structural issues, how to educate the for-profit party, "must-have" deal terms, study of Open AI conversion to a for-profit org); 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.

Recommended: Taxation of Charities and Other Nonprofit Organizations.

LAW 859 v00 Private Equity & Hedge Funds: Taxation & Transactions (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 859 v00)
LL.M Course (cross-listed) | 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 772 v00 S Corporation and LLC Taxation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 772 v00)
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; Corporate Income Tax Law I; Prior or concurrent enrollment in Taxation of Partnerships.

LAW 775 v01 Special Topics in State and Local Taxation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 775 v01)
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 Outcomes:

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.

LAW 3167 v00 State & Local Tax (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3167 v00)
LL.M. Course (cross-listed) | 2 credit hours
This course provides an overview of the basic principles of state and local taxation. The focus of the course is on corporate income taxes and sales and use taxes with an overview of the state tax system. This course examines when a taxpayer may be required to file an income tax return, with emphasis on the basic limitations on states' powers to tax provided by the U.S. Constitution and federal statute. The course will also provide an introduction to the unitary business concept and formulary apportionment principles. With respect to sales and use taxes, the course distinguishes between the two types of taxes and discusses exemptions and exclusions that may be available for each type of tax. This course also discusses a number of other state taxes, such as property taxes, payroll taxes, etc. This course is intended both for students who wish to practice state and local tax, and also for those who want an overview of the practice area.

Prerequisite: Federal Income Taxation

LAW 944 v00 State and Local Taxation: Income & Franchise Taxes (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 944 v00)
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 formulary 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.

LAW 3017 v00 Survey of Employee Benefits Law (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3017 v00)
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.

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

LAW 856 v00 Tax Practice and Procedure (Administrative Practice) (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 856 v00)
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.

LAW 858 v00 Tax Practice and Procedure (Litigation) (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 858 v00)
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. 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.

LAW 809 v02 Tax Research and Writing (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 809 v02)
LL.M Seminar (cross-listed) | 2 credit hours
The "tax research" portion of the course will cover the hierarchy of authority and other information sources most relevant to tax lawyers. We will begin with an overview of the federal tax legislative and regulatory processes and their research trails. Next, we will explore the universe of subregulatory guidance, written determinations, and other information produced by the Department of the Treasury and the Internal Revenue Service. Then, we will dive into the world of judicial opinions and examine the three choices of forum available for litigating a federal tax dispute. The final "tax research" class will focus in depth on U.S. international tax research and, in particular, on tax treaties and their role in the U.S. tax system. Students will complete weekly practice-oriented research assignments to develop a working familiarity with the various authorities discussed and where to find them, and will take a research-focused mid-term exam.

The "writing" portion of the course will focus on developing effective legal writing skills. The ability to succinctly—and authoritatively—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 apply their legal research and writing skills in completing a final writing assignment (e.g., opinion letter, Appeals protest), and will have the opportunity to review a draft of their final with the professors prior to the end of the class.

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

LAW 846 v00 Tax Treaties (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 846 v00)
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 Outcomes:

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.

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.

LAW 948 v00 Tax Treatment of Charities and Other Nonprofit Organizations (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 948 v00)
LL.M Course (cross-listed) | 2 credit hours
Studies the treatment of charities and other nonprofit organizations, including private foundations, churches, hospitals, trade associations, social clubs, donor-advised funds, and political organizations under the federal income tax law. Among the topics covered are the characteristics of the various classes of exempt organizations, the legislative policies underlying their exemption from tax, problems associated with qualification for and retention of exemption, joint ventures, the unrelated business income tax including corporate sponsorship, the declaratory judgment remedy, implications of racial discrimination, international activities and the treatment of lobbying and political expenditures.

Prerequisite: Federal Income Taxation.

LAW 1842 v00 Taxation of Bankruptcies & Workouts (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 1842 v00)
LL.M. Course (cross-listed) | 2 credit hours
This class will focus on the Internal Revenue Code provisions that deal with taxpayers restructuring either in a bankruptcy proceeding or outside of bankruptcy, and how the Bankruptcy Code deals with existing tax obligations. This class will also examine tax obligations incurred during a bankruptcy case, cancellation of indebtedness, the termination of tax through a bankruptcy court, and related corporate tax issues.

Prerequisite: Federal Income Taxation

Recommended: Corporate Income Tax Law I or Corporate Taxation

LAW 3182 v00 Taxation of Digital Assets (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3182 v00)
LL.M. Course | 2 credit hours
This course provides an in-depth examination of the U.S. federal income taxation of digital assets—including cryptocurrencies, stablecoins, NFTs, decentralized finance (DeFi) protocols, DAOs, and tokenized arrangements. Students will develop a foundational understanding of digital-asset classification, explore taxable events and income-generation mechanisms, analyze specialized assets and cross-border issues, and evaluate compliance, enforcement, and policy developments. Students will learn to apply traditional tax principles to rapidly evolving technologies while navigating areas of legal uncertainty and regulatory development.

LAW 945 v00 Taxation of Energy Markets (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 945 v00)
LL.M Course (cross-listed) | 2 credit hours
More than almost any other industrial sector, the energy industry is highly influenced by the tax law and policy. The economics of energy production is highly dependent on specific tax incentives designed to encourage its development.

This course will examine important areas of energy tax and policy, including tax subsidies and incentives, with particular focus on renewable energy incentives and the electric utility markets.

The course is designed to help students appreciate the role the tax law and policy plays in the generation of energy in the U.S. and issues confronted by tax practitioners in this rapidly changing environment. There will be a final examination at the end of the semester. Class attendance and participation is encouraged.

Prerequisite: Federal Income Taxation.

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

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

LAW 2069 v00 Taxation of Financial Instruments and Transactions (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 2069 v00)
LL.M Course (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.

Note: JD students may not enroll in this course.

LAW 1843 v00 Taxation of Mergers & Acquisitions (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 1843 v00)
LL.M Course (cross-listed) | 2 credit hours
This course will focus on the tax issues related to corporate mergers and acquisitions, with a primary focus on taxable acquisition deal structures. Topics covered will include the differences between stock and asset deals, ways to achieve synthetic asset deals, different taxpayer profiles (C-corporations, S- corporations, consolidated groups, and foreign-entities), and tax considerations for buyers vs. sellers. This course will also examine transaction financing, the valuation of tax attributes, tax due diligence, drafting contracts, and tax insurance, as well as a short introduction to achieving control using tax-free acquisition structures.

Prerequisite: Federal Income Tax, Corporate Income Tax I, or Corporate Taxation.

LAW 362 v03 Taxation of Partnerships (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 362 v03)
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 362 v05 Taxation of Partnerships (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 362 v05)
LL.M. Course (cross-listed) | 2 credit hours
This course examines 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 (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 942 v00)
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.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. course Taxation of Partnerships (or Partnership Tax).

LAW 942 v02 Taxation of Partnerships (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 942 v02)
LL.M. Course (cross-listed) | 2 credit hours
This course examines 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 J.D. course Taxation of Partnerships (or Partnership Tax).

LAW 808 v00 Taxation of Property Transactions (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 808 v00)
LL.M Course (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.

LAW 883 v00 Transfer Pricing (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 883 v00)
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.

LAW 986 v01 U.S. International Inbound Tax (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 986 v01)
LL.M Course (cross-listed) | 2 credit hours
Concentrates on the U.S. taxation of foreign persons and foreign investments in the United States. The course covers the U.S. taxation of passive and business income of nonresident aliens and foreign corporations, the source rules, the principles and application of U.S. tax treaties, special rules governing foreign investment in U.S. real estate and other business, cross border financing transactions, the base erosion and anti-abuse tax, and tax planning possibilities involved in the foregoing.

Prerequisite: Federal Income Taxation and either prior or concurrent enrollment in Corporate Taxation 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.

LAW 756 v01 U.S. International Outbound Tax (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 756 v01)
LL.M Course (cross-listed) | 2 credit hours
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 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, the 2025 One Big Beautiful Bill Act, and other recent developments.

Prerequisite: Federal Income Taxation and either prior or concurrent enrollment in Corporate Taxation 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.