TAXATION

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

Below is the Taxation Curriculum Essay, written by the Graduate Tax Program to assist LL.M. in Taxation students with planning their curriculum and selecting courses.

Federal Income Taxation

The only course requirement for the LL.M. in Taxation is *Federal Income Taxation*.

- U.S.-trained students who have completed a basic federal income tax course in a U.S. J.D. program have satisfied this requirement, and may therefore design their own program to meet their academic and professional goals. However, the faculty and administration of the Graduate Tax Program believe that all students are well-served by taking a broad selection of courses across several different areas. Please refer to the Suggested Curriculum (p. 1) section below.
- U.S.-trained admitted students or students in the LL.M. in Taxation online program who have not taken a basic federal income tax course in law school may satisfy this requirement by completing the online course, *Foundations of Federal Income Taxation*, before matriculation. This self-paced course consists of approximately 12 hours of instruction and a final exam. This course is generally made available to incoming students identified by the Graduate Tax Program starting on June 1, and there is no additional tuition charge. Students who did not take a basic federal income tax class in law school are strongly encouraged to take *Taxation of Property Transactions* during their first semester, which covers several important topics for which only an overview is offered in the online *Foundations of Federal Income Taxation* course (e.g., sales and exchanges of capital assets, capital gains and losses, like-kind exchanges, involuntary conversions, etc.).
- Foreign-trained students in the LL.M. in Taxation on-campus program must take *Federal Income Taxation* (4 credits) during their first semester in residence. Concurrent enrollment in *Federal Income Taxation* satisfies the prerequisite for all upper-level electives that list this course as a prerequisite.

Course Selection

Students at Georgetown Law have the flexibility to design their program to suit their personal academic and career objectives and receive personalized academic and career advising.

For general assistance in selecting courses, please contact Ellis Duncan (https://www.law.georgetown.edu/faculty/ellis-duncan/), Director of the Graduate Tax Program, by e-mail at ellis.duncan@georgetown.edu, or by telephone at (202) 662-4056.

The Georgetown Law Curriculum Guide (https://curriculum.law.georgetown.edu/course-search/) provides a list of current offerings in tax law which may be sorted using the *Taxation LL.M.* or *Taxation LL.M. (online)* under the drop-down menu for *Courses in a Graduate Program*.

Suggested Curriculum

While the formal requirements for the LL.M. in Taxation are minimal, and while Georgetown wishes to allow students the flexibility to explore different areas of tax law and have the opportunity to specialize, the faculty and administration of the Graduate Tax Program believe that students are well-served by taking a broad selection of courses across several different areas. In addition to basic federal income tax, students are strongly advised to take at least one course in each of the following six areas:

- **Corporate Tax**: *Corporate Income Tax I* (2 credits) or *Corporate Taxation* (4 credits)
- **Partnership Tax**: *Taxation of Partnerships* (2 credits)
- **International Tax**: International Tax *(*https://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20509*)* (3 credits) or *U.S. International Inbound Tax* (2 credits) **and** *U.S. International Outbound Tax* (2 credits)
- **Tax Accounting**: *Income Tax Accounting* (2 credits)
- **Tax Procedure**: *Tax Practice & Procedure: Administrative Practice* (2 credits) or *Tax Practice & Procedure: Litigation* (2 credits)
- **Preparation of a Research Paper**: *Tax Research & Writing* (2 credits, U.S.-trained students), *U.S. Legal Research, Analysis & Writing: Tax Program* (2 credits, foreign-trained students), or the preparation of a *Graduate Independent Research* paper under the supervision of a faculty member.

Students should refer to the Georgetown Law Curriculum Guide (https://curriculum.law.georgetown.edu/course-search/) for information regarding course offerings during the current academic year. Students who have taken courses similar to those listed above or who have relevant practice experience may wish to substitute a different elective for any such course (e.g., *Corporate Income Tax II* for *Corporate Income Tax I*, *Advanced Partnership Taxation* for *Taxation of Partnerships*, etc.).

Certificates of Specialization

Students may also complete one certificate of specialization in addition to their degree program. Each of Georgetown Law's tax certificate programs is offered on-campus and online, and may only be completed in conjunction with the LL.M. in Taxation (they are not available to J.D. students or on a standalone basis). The Certificate in Estate Planning and Certificate in Employee Benefits Law are only open to students who hold a J.D. degree from a U.S. law school.

Certificate in International Taxation

To obtain the *Certificate in International Taxation* in conjunction with the LL.M. in Taxation, students must complete a minimum of 10 credits in international taxation, including the following required courses:

- *International Tax* (3 credits) or *U.S. International Inbound Tax* (2 credits) **and** *U.S. International Outbound Tax* (2 credits)
- *Transfer Pricing* (2 credits)
- *Tax Treaties* (2 credits)
- *International Tax Elective Courses* (2-3 credits)

Certificate in Estate Planning

To obtain the *Certificate in Estate Planning* in conjunction with the LL.M. in Taxation, students must complete 10 credits consisting of the following four courses:

- *Estate Planning: Income Taxation of Trusts, Estates & Beneficiaries* (2 credits)
- *Estate Planning: Estate & Gift Tax* (2 credits)
- *Estate Planning: Special Topics in Transfer Tax* (2 credits)
- *Advanced Private Wealth Planning Seminar* (4 credits)

Please be aware that all courses listed above require *Wills & Trusts* or Decedents' Estates *(*https://curriculum.law.georgetown.edu/course-search/?keyword=LAW%20134*)* as a prerequisite (or a waiver of this requirement based on relevant work experience). For this reason, the Certificate in Estate Planning may generally not be completed by foreign-trained students who do not hold a J.D. degree from the United States.

Certificate in Employee Benefits Law

To obtain the *Certificate in Employee Benefits Law* in conjunction with the LL.M. in Taxation, students must complete 10 credits consisting of the following four courses:

- *Employee Benefits: Executive Compensation* (2 credits)
- *Employee Benefits: Health & Welfare Plans* (2 credits)
- *Employee Benefits: Qualified Retirement Plans* (2 credits)
- *Employee Benefits Practicum* (4 credits)

The Certificate in Employee Benefits Law may generally not be completed by foreign-trained students who do not hold a J.D. degree from the United States.

New York Bar Exam for Foreign-Trained Students

Many foreign-trained LL.M. in Taxation students seek to complete the coursework to sit for the New York bar exam in addition to the requirements for the LL.M. in Taxation. Students who wish to accomplish both objectives are responsible for ensuring compliance with the New York State Board of Bar Examiners (https://www.nybarexam.org/) and confirming that they have completed the necessary coursework (https://www.law.georgetown.edu/academics/llm-degree-programs/office-of-graduate-programs/bar-exam-information/) necessary to sit for the bar exam.

Because the New York bar requires the completion of 12 credit hours of subjects tested on the bar exam, and the LL.M. in Taxation requires the completion of 16 credit hours of coursework in taxation, students must generally take a total of 28 total credit hours if they intend to sit for the New York bar exam. For this reason, Tax LL.M. students who intend to sit for the New York bar exam are encouraged to come to Washington D.C. for the LL.M. Summer Experience (https://www.law.georgetown.edu/academics/llm-degree-programs/office-of-graduate-programs/llm-summer-experience/) before the start of the academic year. However, with careful planning, students may be able to complete all of the courses required for the LL.M. in Taxation and the New York bar exam in two, 13-credit semesters.

Below is a model schedule for foreign-trained students who wish to take the coursework for the LL.M. in Taxation and sit for the New York bar exam. The model schedule below is for illustrative purposes only. Students should consult with their academic advisor before registration, and course availability may vary by academic year. Students should refer to Georgetown Law Curriculum Guide (https://curriculum.law.georgetown.edu/course-search/) for more information.

Fall Semester

- *Federal Income Taxation* (4 credits)
- *International Tax* (3 credits)
- *U.S. Legal Research, Analysis & Writing: Tax Program* (2 credits)
- *Introduction to U.S. Legal Systems* (2 credits)
- *Professional Responsibility in the United States* (2 credits)

Total Credits: 13

Tax Credits: 9

New York Bar Credits: 6

Spring Semester

- *Corporate Income Tax I* (2 credits)
- *Taxation of Partnerships* (2 credits)
- *Tax Elective Courses* (3 credits)
- *Introduction to Contracts* (3 credits)
- *Corporations* (3 credits)

Total Credits: 13

Tax Credits: 7

New York Bar Credits: 6

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Course Description

Foundations of Federal Income Taxation is a twelve-hour online non-credit course that is free of charge for U.S.-trained and all online students who have been admitted into Georgetown Law's LL.M. in Taxation (https://www.law.georgetown.edu/academics/llm-degree-programs/taxation/) and Master of Studies in Law (M.S.L.) in Taxation (https://www.law.georgetown.edu/academics/llm-degree-programs/taxation/master-studies-law-taxation/) programs and have not taken a course in basic federal income taxation in prior studies. The course covers certain foundational concepts in federal income tax law that are considered fundamental to more advanced courses offered through the Graduate Tax Program.

Foreign-trained students admitted into the LL.M. in Taxation on-campus program will not take this course, but instead enroll in the 4-credit *Federal Income Taxation* course during their first semester in residence.

The course consists of six two-hour lecture videos. Once registered, students will receive video account information for the course. Students may watch the videos at their convenience.

A excerpt from the video for Class 2, where Professor San Juan discusses gifts, may be viewed here (https://youtu.be/aDiACQWauOI/).

Course Topics

Topics covered in this course include, but are not limited to:

1. Realization and Recognition of Income
2. Exclusions from Income
3. Deductions from Income
4. Credits to Tax
5. Methods of Accounting
6. Deferral of Income

Course Dates and Deadlines

The course opens on June 1st of each year to U.S.-trained and all online students admitted into Georgetown Law's LL.M. in Taxation (https://www.law.georgetown.edu/academics/llm-degree-programs/taxation/) and Master of Studies in Law (M.S.L.) in Taxation (https://www.law.georgetown.edu/academics/llm-degree-programs/taxation/master-studies-law-taxation/) programs. The course must be completed before the first week of fall semester.

Foreign-trained students admitted into the LL.M. in Taxation on-campus program will not take this course, but instead enroll in the 4-credit *Federal Income Taxation* course during their first semester in residence.

Faculty

The course is taught by Eric San Juan, Adjunct Professor of Law at Georgetown Law. Professor San Juan retired as the Senior Advisor to the Commissioner (Tax-Exempt/Government Entities) at the Internal Revenue Service.

Course Materials

Course materials will be available on the Westlaw-TWEN website for the course. Once registered, students will receive a password granting them access to TWEN.

Final Exam

Students must sit for a 50-question multiple choice exam at the conclusion of the course and achieve a passing score of 30 out of 50 questions. The final exam will be administered on the TWEN webpage for the course.

Below are descriptions for courses currently or previously offered for the LL.M. in Taxation on-campus program.

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 *Taxation LL.M.*

Search LL.M Taxation Courses (https://curriculum.law.georgetown.edu/course-search/?program=program_37)

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 943 v00 Advanced Private Wealth Planning Seminar (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 943 v00)
LL.M Seminar | 4 credit hours
This course will provide students with a solid grounding in advanced estate-planning techniques to help them build the drafting and client-relations skills necessary to develop and implement a comprehensive estate plan. This course is required for the Certificate of Study in Estate Planning.

The course will be structured in two modules. The first module will introduce students to the application of technical tax regimes to complex planning scenarios. Topics covered will include philanthropy and private wealth planning; the role in estate planning of private foundations, public charities, and supporting organizations; charitable giving techniques; planning for family-controlled businesses; planning for highly compensated individuals; planning with qualified benefits; and international aspects of private wealth planning.

The second module will consist of a hands-on exercise in developing, drafting, and executing a complex estate plan. Working from a comprehensive fact pattern, students will make in-class presentations about the problem and participate in the development of the estate plan by drafting documents and by commenting on drafts prepared by others. These documents may include detailed legal memoranda, client communications, and analysis of planning alternatives.

Prerequisite: Federal Income Taxation, Decedents' Estates or equivalent, or Wills & Trusts; Income Taxation of Trusts and Estates; Estate and Gift Tax; Special Topics in Transfer Tax.

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 422 v00 Corporate Taxation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 422 v00)
J.D. Course (cross-listed) | 3 credit hours
This course focuses on the federal tax treatment of transactions between a corporation and its shareholders, as well as the tax treatment of mergers and acquisitions. Corporate tax rules play a major role in the structuring of most major corporate transactions, as well as the everyday practice of corporations, 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 throughout the course with alternate forms of business operation, especially partnerships and subchapter S corporations. The course also examines the policy implications of the rules that we study and encourages students to think about and debate a range of statutory and doctrinal alternatives.

Prerequisite: Federal Income Taxation.

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

Note: 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.

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 1633 v00 Current Developments in International Taxation Seminar (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 1633 v00)
J.D. Seminar (cross-listed) | 2 credit hours
In 2017 the United States enacted a historic tax reform package that represents the most significant change to the U.S. international tax regime since 1986. Four years later, at the multilateral level, world leaders agreed to a fundamental reform of the international tax system involving a global minimum corporate tax. Then in 2022 the United States did not follow through on implementing that agreement, leaving the question of whether the U.S. will implement the global minimum tax to 2025, when various provisions of the 2017 act phase out.

This course will study current developments in U.S. and multilateral international tax policy. We will consider the major international tax questions at stake in Pillar 1 and Pillar 2 of the Organisation for Economic Co-operation and Development ("OECD") project as well as the legislative questions at issue for corporate taxation in the United States in 2025, and the relationship between the negotiations at the OECD and U.S. international tax policy developments. We will also speak with government representatives involved in crafting legislative proposals and negotiating multilaterally.

Students will write short papers with respect to the primary materials 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.

Prerequisite: Federal Income Tax and International Tax (or U.S. International Inbound Tax and U.S. International Outbound Tax).

LAW 2038 v00 Current Issues in Tax Policy (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 2038 v00)
LL.M. Seminar (cross-listed) | 2 credit hours
This colloquium will offer students an opportunity to examine current tax policy issues in depth and at an advanced level, with discussions led by policymakers, economists, and other tax experts. The course will discuss various current and recent legislative proposals at a detailed level and examine the economic, tax policy, and political considerations underlying the decisions that have been made in each proposal. This will include cross-border tax, capital taxes, energy tax, consumption taxes and other politically salient tax policy topics. It will explore the economic and policy literature surrounding the issues of economic welfare and competitiveness. The course will also examine issues such as tax expenditures, debt vs. equity, cost recovery, and various tax incentives. Reading materials generally will be supplied and will include economic and tax policy papers, legislative proposals, and technical explanations. The course is intended to be highly interactive with students discussing design and policy issues with leading experts in the field. The grade for this course will be based primarily on papers that students submit addressing policy topics discussed by the guest speakers. Useful class participation will be taken into account as a plus in determining the final grade. There will be no final exam.

Prerequisite: Federal Income Taxation.

LAW 919 v00 Drafting Partnership & LLC Agreements (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 919 v00)
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, 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 day of this course meets during the Spring 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 (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3011 v00)
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.

Prerequisite: Federal Income Taxation, Employee Benefits: Qualified Retirement Plans, Employee Benefits: Executive Compensation, Employee Benefits: Health & Welfare Plans.

Strongly Recommended: A prior course in Employee Benefits: Health & Welfare Plans; Employee Benefits: Executive Compensation.

Mutually Excluded Courses: Survey of Employee Benefits Law

Note: Required for the Employee Benefits Certificate.

LAW 3004 v00 Employee Benefits: Executive Compensation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3004 v00)
LL.M Course (cross-listed) | 2 credit hours
This class will focus on the tax aspects associated with nonqualified deferred compensation, including the tax doctrines of constructive receipt and economic benefits, as well as the three different income tax regimes set forth in section 409A, section 457A and section 457(f), and the employment tax regime under section 3121(v). In addition to exploring the various rules and the Federal tax consequences under these and other Code sections, including sections 162(m), 280G and 4960, consideration will be given to the tax policy issues driving the varying treatment and the design, drafting and implementation of many types of executive compensation arrangements, including equity compensation awards, traditional nonqualified deferred compensation plans, SERPS, excess benefit plans, rabbi trusts and top hat plans. This class will also provide an introduction to the registration and reporting requirements under the Securities Act of 1933 and the Securities Exchange Act of 1934, respectively, regarding executive compensation arrangements.

Prerequisite: Federal Income Taxation.

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 3004 v01 Employee Benefits: Executive Compensation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3004 v01)
LL.M. Course (cross-listed) | 2 credit hours
This class will focus on the tax aspects of executive compensation, including the rules governing (i) transfers of property under Section 83 of the Internal Revenue Code (the "Code"), with a particular emphasis on taxation of equity compensation, (ii) treatment of nonqualified deferred compensation under Section 409A of the Code, (iii) the tax regime governing excess parachute payments under Sections 280G and 4999 of the Code, and (iv) the deduction limitation for certain compensation under Section 162(m) of the Code. In addition to exploring the various rules and the federal tax consequences under these Code sections, consideration will be given to the tax policy issues driving the varying treatment and the design, drafting and implementation of many types of executive compensation arrangements, including employment and severance agreements, equity compensation awards, and traditional nonqualified deferred compensation plans. This class will also provide an introduction to the registration and reporting requirements under the securities laws regarding executive compensation arrangements.

Prerequisite: Federal Income Taxation.

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

LAW 3003 v00 Employee Benefits: Health & Welfare Plans (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3003 v00)
LL.M Course (cross-listed) | 2 credit hours
This course covers 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 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 and litigation procedures, and fiduciary duty rules.

Prerequisite: Federal Income Taxation.

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

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

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.

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

Note: This course is required for the Employee Benefits Certificate

LAW 833 v00 Estate Planning: Estate and Gift Tax (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 833 v00)
LL.M Course | 2 credit hours
This course is an overview of the federal estate and gift tax. Beginning with the gift tax, topics covered will include what constitutes a taxable gift, what types of property transfers are not gifts, and when a gift is treated as complete for Federal gift tax purposes. Students will explore both outright gifts and gifts in trust. The course will then turn to the estate tax, including what assets are included in a decedent's estate by virtue of "strings" the decedent retained on gifts made during lifetime. The gift and estate tax marital and charitable deductions will be covered, as well as the various gift and estate tax techniques often employed to reduce the tax on lifetime gifts and testamentary bequests. The matters covered in class are illustrated by examples drawn from current estate planning practice, recent cases and Internal Revenue Service rulings. Students will be evaluated based on periodic quizzes and a two-hour multiple-choice final exam.

Prerequisite: Federal Income Taxation, Decedents' Estates or equivalent, or concurrent enrollment in Wills & Trusts. This course is taught at an advanced level, and it is strongly recommended that students have completed Income Taxation of Trusts, Estates, and Beneficiaries and a J.D. course in Estate and Gift Tax, or possess equivalent practice experience.

Note: This course is only open to Taxation LL.M. students.

Class will meet for two hours each session, with one or more supplemental classes conducted over Zoom (the times and dates of these classes will be outlined in the course syllabus).
Withdrawals are permitted up until the last class for this specific course.

LAW 868 v00 Estate Planning: Income Taxation of Trusts, Estates and Beneficiaries (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 868 v00)
LL.M Course | 2 credit hours
Covers the principal federal income tax rules applicable to trusts and estates, including simple and complex trusts, grantor trusts, charitable trusts and income in respect of a decedent. The class will be a mix of accounting, tax accounting, and legal principles. The use of problems for illustrative purposes, planning points, and other practical considerations are emphasized in the course.

Prerequisite: Federal Income Taxation, Decedents' Estates or equivalent, or concurrent enrollment in Wills & Trusts.

Note: Class will meet for two hours each session, with one or more supplemental classes conducted over Zoom (the times and dates of these classes will be outlined in the course syllabus). In addition, there will be pre-recorded sessions that students will watch prior to some of the live class meetings.

The take-home exam in this course may be administered mid-semester and the specific exam date will be provided by the professor after the add/drop period.
Withdrawals are permitted up until the last class for this specific course.

LAW 825 v00 Estate Planning: Special Topics in Transfer Tax (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 825 v00)
LL.M Course (cross-listed) | 2 credit hours
This course supplements the two estate planning courses taught earlier in the fall semester, Income Taxation of Trusts, Estates, and Beneficiaries and Estate and Gift Tax. Like those courses, it is required for the Estate Planning Certificate and is a prerequisite for the Spring estate planning course, Advanced Private Wealth Transfer Seminar. This course addresses topics of special concern in wealth planning, including the generation skipping transfer tax or GST, decanting and trust modifications, state income taxation of trusts and estates, and Chapter 14 special valuation rules. Students will be evaluated primarily on the basis of class participation and a final exam.

Prerequisite: Federal Income Taxation, Decedents' Estates or equivalent, or concurrent enrollment in Wills & Trusts; Income Taxation of Trusts, Estates, and Beneficiaries; Estate and Gift Tax.

Note: This course is only open to Taxation LL.M. students.

Class will meet for two hours each session, with one or more supplemental classes conducted over Zoom (the times and dates of these classes will be outlined in the course syllabus).
Withdrawals are permitted up until the last class for this specific course.

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 487 v02 EU Tax Law (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 487 v02)
LL.M Course (cross-listed) | 1 credit hour
Tax harmonization within the European Union is very difficult to achieve. Most legislative measures of the European Union in this area require the consensus of all 27 member states. The only real engine of harmonization seems to be the European Court of Justice (ECJ). The "ECJ" itself cannot harmonize the tax systems, however, the Court can force the member states to open their tax systems for tax competition within Europe. The judgments delivered by the "ECJ" are most of the time very surprising, even to experts.

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

Prerequisite: Federal Income Taxation

Note: UPPERCLASS WEEK ONE COURSE. This course is mandatory pass/fail and will not count toward the 7-credit pass/fail limit for J.D. students. The course will have a take-home exam that must be completed during the week of Friday, January 15 - January 22, 2027.

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 v02 Federal Income Taxation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 421 v02)
LL.M Course | 4 credit hours
This is an introductory course in federal income taxation with emphasis on the taxation of individuals; corporation tax is not included, but aspects of the taxation of individuals engaged in business is covered. Students will engage in close reading of the Internal Revenue Code and regulations, and judicial/case law. Major topics include: the definition of income; concepts of basis and realization; determining the taxpayer; defining deductible expenditures; capital gains; special provisions such as tax free exchanges.

Note: This section is only open to foreign educated LL.M. students (i.e., those students who do not have a U.S. J.D. degree).

LAW 2088 v00 Financial Statement Accounting for Tax Consequences (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 2088 v00)
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 composed 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 IRFS 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: UPPERCLASS WEEK ONE COURSE. This course is mandatory pass/fail and will not count toward the 7-credit pass/fail limit for J.D. students. The course will have a take-home exam that must be completed during the week of Friday, January 15 - Friday, January 22, 2027.

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 will result in a withdrawal. Enrolled students will have until the

LAW 900 v01 Global Indirect Tax: The VAT (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 900 v01)
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.

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 900 v03 Global Indirect Tax: The VAT (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 900 v03)
LL.M. Course (cross-listed) | 1 credit hour
Taxes on goods and services continue to be the largest revenue source for jurisdictions. According to the OECD's Revenue Statistics 2025, VAT accounted for just over one-fifth of total revenues (20.5%), with other consumption taxes generating a further 10.8%. With economies becoming more interconnected, U.S. tax professionals increasingly advise clients investing abroad, 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 involved in corporate or international tax work. This course will introduce students to indirect taxation, including customs duties, and its application in various jurisdictions.

The emphasis of the course is on major principles of VAT regimes, as opposed to exceptions to the general rules. Further, application of a particular principle may produce favorable results to one taxpayer but unfavorable results to another taxpayer. This phenomenon is often encountered when one taxpayer is a domestically registered corporation and the other taxpayer is a non-registered foreign corporation unable to reclaim VAT. Therefore, the course will encourage the student to approach an issue with an open mind regarding possibilities for tax registration in foreign jurisdictions.

The course will examine the economic and policy rationales for such taxes and study in detail how value added taxes work, including tax calculations and the impact of customs duties in cross-border transactions, as well as practical VAT considerations in the digital economy and M&A transactions. The course will also encourage students to give thought to public policy issues such as ease of administration within developing countries.

The course will also include a study of the current tariff and trade environment and the impact of customs duties, as an indirect tax, on multinational companies that import into the U.S.

Learning Outcomes:

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.

At the conclusion of this course (i.e., for the take-home exam) the student should be able to apply basic principles of indirect taxes and identify issues. The student should recognize when a client may have exposure for nonpayment of indirect and when a client may have failed to take full advantage of opportunities provided by various taxing systems.

Recommended: Federal Income Taxation.

Mutually Excluded Courses: Students may not receive credit for this course and LAW 900 v01: Global Indirect Tax: The VAT (2 credit-hour version).

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

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 509 v01 International Tax (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 509 v01)
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.

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.

This course will normally meet for 85 minutes twice a week. To make up for cancelled classes, the class will meet 2 hours (1:20-3:20 pm) on some dates. The professor will provide the dates of the extended classes.

LAW 058 v06 International Tax and Business Planning Workshop (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 058 v06)
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 J.D. 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.

This is a three-credit course. Two credits will be awarded for the two-hour weekly seminar. One credit will be awarded for 15 hours of group project work per week.

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 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 362 v02 Partnership Tax (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 362 v02)
J.D. Course (cross-listed) | 3 credit hours
Partnership Tax 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.

Prerequisite: Federal Income Taxation (formerly Taxation I).

Recommended: Many students find Corporate Taxation a helpful preparation for this course, but it is not required.

Mutually Excluded Courses: Students may not receive credit for both this course and the J.D. (LAWJ-362) or LL.M. (LAWG-942) courses titled Taxation of Partnerships.

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 2012 v00 Tax Court Advocacy Workshop (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 2012 v00)
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 consideration of possible appeal to the United States Court of Appeals. 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, pre-trial memoranda 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. 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.

Recommended: A course in tax practice and procedure.

LAW 1276 v01 Tax Law and Public Finance Workshop (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 1276 v01)
J.D. Seminar (cross-listed) | 2-3 credit hours
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.

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 1940 v00 Tax Policy and Gender Seminar (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 1940 v00)
J.D. Seminar (cross-listed) | 2-3 credit hours
Women in the U.S. made significant progress on numerous measures of gender equality during the second half of the 20th century. However, that progress has stagnated. According to Pew Research (https://www.pewresearch.org/social-trends/2023/03/01/the-enduring-grip-of-the-gender-pay-gap/) in 2023, "American women typically earned 82 cents for every dollar earned by men. That was about the same as in 2002, when they earned 80 cents to the dollar." Similarly, after increasing from the 1960s through the early 1990s, labor force participation of women in the United States has been flat since the early 2000s. What role has tax policy played in creating the economic, social and cultural environment in which these trends have occurred? What role can it play in fostering greater gender equity? What can we in the United States learn from the experiences and innovations of other countries? This course aims to take an interdisciplinary and comparative approach to address these questions.

This course is also designed to satisfy GULC's Upperclass Legal Writing Requirement and the graduation requirement relating to Institutional Learning Outcome 8. For those students taking it for three credits ("WR students"), a substantial amount of time will be devoted to developing a paper proposal about an issue at the intersection of tax policy and gender. WR students will do extensive research on their idea and will draft and revise a substantial paper of at least 6,000 words (exclusive of footnotes) that satisfies the Writing Requirement. The last several weeks of the semester will be devoted to giving feedback to and receiving feedback from your colleagues on these original paper ideas.

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

LAW 428 v06 Tax Policy Seminar (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 428 v06)
J.D. Seminar (cross-listed) | 2-3 credit hours
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 (Fall 2023) enrollment in Federal Income Taxation.

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

LAW 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 809 v04 Tax Research and Writing (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 809 v04)
LL.M Seminar (cross-listed) | 2 credit hours
This course will cover the basic concepts of tax research and tax-specific writing techniques and skills. We will cover legislative, administrative, judicial, and secondary sources of authority. We will discuss where these materials can be located, the extent to which these materials are available electronically, and other practical aspects of researching tax issues in private practice and as an IRS attorney. We will also talk about the relative weight to be given to these various authorities. 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.

Recommended: A prior course in Corporate Tax.

Strongly Recommended: A prior course in Federal Income Tax.

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 897 v00 Tax Treaties (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 897 v00)
LL.M. Course (cross-listed) | 2 credit hours
This is a basic tax treaty course. It will cover fundamental tax treaty concepts such as residency, permanent establishment, business profits, limitation on benefits, and relief from double taxation (including operation of the U.S. foreign tax credit rules). There will be an overview of treaty provisions that apply to investment income and income from the performance of services. In addition, students will learn about the interaction of tax treaties with U.S. domestic tax law, the role of international organizations in interpreting tax treaties, procedures for resolving tax treaty disputes through the competent authority process, and strategies for researching tax treaties. This course is designed for students with little or no background in tax treaties. However, students will be expected to have a basic understanding of the U.S. tax rules that apply to foreign persons who receive income from the United States and U.S. persons who receive income from abroad. The course will be based primarily on the United States Model Income Tax Convention, together with selected case law and administrative authority. We will also look at selected provisions of the OECD Model Tax Convention.

Prerequisite: Federal Income Taxation and prior or concurrent enrollment in one course in international taxation.

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 3154 v00 Taxation & Development Seminar (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3154 v00)
LL.M Seminar (cross-listed) | 2 credit hours
This seminar course will explore the role of taxation, both domestic and international, in the economies of non-OECD countries. How have these systems evolved over time? In what ways do they differ from those of advanced, high-income, economies? Should they? What role does each type of tax—income taxes, consumption taxes, excise taxes, trade taxes—play? What lessons may this hold for tax systems in general?

The course will look among other things at the impact of increasing globalization—including in the context of current proposals for global reform of the taxation of multinational enterprises, of previous recent reforms such as the OECD/G20 Base Erosion and Profit Shifting project and the 2017 US TCJA, and of evolving international cooperation—on tax systems in various types of developing countries. Assigned readings will be discussed each week. Case studies will be undertaken through simulations of advice to policymakers in small teams, with team reports and presentations to be discussed in class.

Prerequisite: Federal Income Taxation.

Strongly Recommended: International Tax.

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 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 v01 Taxation of Partnerships (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 942 v01)
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.

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

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

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

Strongly Recommended: Federal Income Taxation.

Note: UPPERCLASS WEEK ONE COURSE. 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 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.

LAW 844 v02 U.S. Legal Research Analysis & Writing (Tax Program) (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 844 v02)
LL.M Seminar | 2 credit hours
Students will write a series of documents that are related to their representation of a client in the context of a U.S. law firm. Students will analyze the client's legal position, conduct perform individual legal research on the relevant related law, and prepare memoranda addressing that will address the client's concerns. Students will receive individual feedback on their written work.

An in-class midterm exam will be administered on Tuesday, October 6.

Mutually Excluded Courses: Students who enroll in this course may not enroll in any other U.S. Legal Research Analysis & Writing.

Note: This section is for foreign-trained students pursuing an LL.M. in Taxation only.

LAW 665 v00 Wintercourse: Comparative Tax Law (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 665 v00)
J.D. Course (cross-listed) | 3 credit hours
N/A

Below are descriptions for courses currently or previously offered for the LL.M. in Taxation online program.

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 *Taxation LL.M. (Online)*.

Search LL.M Executive LL.M. In Taxation Courses (https://curriculum.law.georgetown.edu/course-search/?program=program_100)

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 943 v00 Advanced Private Wealth Planning Seminar (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 943 v00)
LL.M Seminar | 4 credit hours
This course will provide students with a solid grounding in advanced estate-planning techniques to help them build the drafting and client-relations skills necessary to develop and implement a comprehensive estate plan. This course is required for the Certificate of Study in Estate Planning.

The course will be structured in two modules. The first module will introduce students to the application of technical tax regimes to complex planning scenarios. Topics covered will include philanthropy and private wealth planning; the role in estate planning of private foundations, public charities, and supporting organizations; charitable giving techniques; planning for family-controlled businesses; planning for highly compensated individuals; planning with qualified benefits; and international aspects of private wealth planning.

The second module will consist of a hands-on exercise in developing, drafting, and executing a complex estate plan. Working from a comprehensive fact pattern, students will make in-class presentations about the problem and participate in the development of the estate plan by drafting documents and by commenting on drafts prepared by others. These documents may include detailed legal memoranda, client communications, and analysis of planning alternatives.

Prerequisite: Federal Income Taxation, Decedents' Estates or equivalent, or Wills & Trusts; Income Taxation of Trusts and Estates; Estate and Gift Tax; Special Topics in Transfer Tax.

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 3011 v00 Employee Benefits Practicum (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3011 v00)
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.

Prerequisite: Federal Income Taxation, Employee Benefits: Qualified Retirement Plans, Employee Benefits: Executive Compensation, Employee Benefits: Health & Welfare Plans.

Strongly Recommended: A prior course in Employee Benefits: Health & Welfare Plans; Employee Benefits: Executive Compensation.

Mutually Excluded Courses: Survey of Employee Benefits Law

Note: Required for the Employee Benefits Certificate.

LAW 3004 v00 Employee Benefits: Executive Compensation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3004 v00)
LL.M Course (cross-listed) | 2 credit hours
This class will focus on the tax aspects associated with nonqualified deferred compensation, including the tax doctrines of constructive receipt and economic benefits, as well as the three different income tax regimes set forth in section 409A, section 457A and section 457(f), and the employment tax regime under section 3121(v). In addition to exploring the various rules and the Federal tax consequences under these and other Code sections, including sections 162(m), 280G and 4960, consideration will be given to the tax policy issues driving the varying treatment and the design, drafting and implementation of many types of executive compensation arrangements, including equity compensation awards, traditional nonqualified deferred compensation plans, SERPS, excess benefit plans, rabbi trusts and top hat plans. This class will also provide an introduction to the registration and reporting requirements under the Securities Act of 1933 and the Securities Exchange Act of 1934, respectively, regarding executive compensation arrangements.

Prerequisite: Federal Income Taxation.

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 3004 v01 Employee Benefits: Executive Compensation (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3004 v01)
LL.M. Course (cross-listed) | 2 credit hours
This class will focus on the tax aspects of executive compensation, including the rules governing (i) transfers of property under Section 83 of the Internal Revenue Code (the "Code"), with a particular emphasis on taxation of equity compensation, (ii) treatment of nonqualified deferred compensation under Section 409A of the Code, (iii) the tax regime governing excess parachute payments under Sections 280G and 4999 of the Code, and (iv) the deduction limitation for certain compensation under Section 162(m) of the Code. In addition to exploring the various rules and the federal tax consequences under these Code sections, consideration will be given to the tax policy issues driving the varying treatment and the design, drafting and implementation of many types of executive compensation arrangements, including employment and severance agreements, equity compensation awards, and traditional nonqualified deferred compensation plans. This class will also provide an introduction to the registration and reporting requirements under the securities laws regarding executive compensation arrangements.

Prerequisite: Federal Income Taxation.

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

LAW 3003 v00 Employee Benefits: Health & Welfare Plans (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 3003 v00)
LL.M Course (cross-listed) | 2 credit hours
This course covers 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 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 and litigation procedures, and fiduciary duty rules.

Prerequisite: Federal Income Taxation.

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

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

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.

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

Note: This course is required for the Employee Benefits Certificate

LAW 833 v00 Estate Planning: Estate and Gift Tax (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 833 v00)
LL.M Course | 2 credit hours
This course is an overview of the federal estate and gift tax. Beginning with the gift tax, topics covered will include what constitutes a taxable gift, what types of property transfers are not gifts, and when a gift is treated as complete for Federal gift tax purposes. Students will explore both outright gifts and gifts in trust. The course will then turn to the estate tax, including what assets are included in a decedent's estate by virtue of "strings" the decedent retained on gifts made during lifetime. The gift and estate tax marital and charitable deductions will be covered, as well as the various gift and estate tax techniques often employed to reduce the tax on lifetime gifts and testamentary bequests. The matters covered in class are illustrated by examples drawn from current estate planning practice, recent cases and Internal Revenue Service rulings. Students will be evaluated based on periodic quizzes and a two-hour multiple-choice final exam.

Prerequisite: Federal Income Taxation, Decedents' Estates or equivalent, or concurrent enrollment in Wills & Trusts. This course is taught at an advanced level, and it is strongly recommended that students have completed Income Taxation of Trusts, Estates, and Beneficiaries and a J.D. course in Estate and Gift Tax, or possess equivalent practice experience.

Note: This course is only open to Taxation LL.M. students.

Class will meet for two hours each session, with one or more supplemental classes conducted over Zoom (the times and dates of these classes will be outlined in the course syllabus).
Withdrawals are permitted up until the last class for this specific course.

LAW 868 v00 Estate Planning: Income Taxation of Trusts, Estates and Beneficiaries (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 868 v00)
LL.M Course | 2 credit hours
Covers the principal federal income tax rules applicable to trusts and estates, including simple and complex trusts, grantor trusts, charitable trusts and income in respect of a decedent. The class will be a mix of accounting, tax accounting, and legal principles. The use of problems for illustrative purposes, planning points, and other practical considerations are emphasized in the course.

Prerequisite: Federal Income Taxation, Decedents' Estates or equivalent, or concurrent enrollment in Wills & Trusts.

Note: Class will meet for two hours each session, with one or more supplemental classes conducted over Zoom (the times and dates of these classes will be outlined in the course syllabus). In addition, there will be pre-recorded sessions that students will watch prior to some of the live class meetings.

The take-home exam in this course may be administered mid-semester and the specific exam date will be provided by the professor after the add/drop period.
Withdrawals are permitted up until the last class for this specific course.

LAW 825 v00 Estate Planning: Special Topics in Transfer Tax (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 825 v00)
LL.M Course (cross-listed) | 2 credit hours
This course supplements the two estate planning courses taught earlier in the fall semester, Income Taxation of Trusts, Estates, and Beneficiaries and Estate and Gift Tax. Like those courses, it is required for the Estate Planning Certificate and is a prerequisite for the Spring estate planning course, Advanced Private Wealth Transfer Seminar. This course addresses topics of special concern in wealth planning, including the generation skipping transfer tax or GST, decanting and trust modifications, state income taxation of trusts and estates, and Chapter 14 special valuation rules. Students will be evaluated primarily on the basis of class participation and a final exam.

Prerequisite: Federal Income Taxation, Decedents' Estates or equivalent, or concurrent enrollment in Wills & Trusts; Income Taxation of Trusts, Estates, and Beneficiaries; Estate and Gift Tax.

Note: This course is only open to Taxation LL.M. students.

Class will meet for two hours each session, with one or more supplemental classes conducted over Zoom (the times and dates of these classes will be outlined in the course syllabus).
Withdrawals are permitted up until the last class for this specific course.

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 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.

LAW 665 v00 Wintercourse: Comparative Tax Law (https://curriculum.law.georgetown.edu/course-search/?keyword=LAW 665 v00)
J.D. Course (cross-listed) | 3 credit hours
N/A