

TAXATION (TAX)

TAX 949: Basic Federal Income Taxation

3 Credits

This course examines the basic substantive provisions of the federal income tax law. Included are the following general topics: gross income, exclusions, deductions, depreciation, basis, tax accounting, and other provisions affecting situations encountered by attorneys in general practice.

TAX 950: Advanced Federal Income Taxation

3 Credits

This course is designed to continue the examination of the basic substantive provisions for the federal income tax law begun in Basic Federal Income Taxation, including the following general topics: income splitting and assignment, realization and recognition of gain and loss, capital transactions, the investment credit, and other taxable entities.

Prerequisite: TAX 949

TAX 951: Comparative International Tax Law

3 Credits

This course treats the unique problems of Home country taxation of the foreign income and operations of resident persons and enterprises and Host country taxation of foreign persons and enterprises. Topics include the treatment of cross-border business and investment; sales, financing and e-commerce; the source of income; worldwide and territorial taxation; methods for the elimination of double taxation including foreign tax credits, exemption, and treaties; controlled foreign corporations; tax avoidance; and value added taxes. While stressing the law of the United States and the European Union, this course broadly examines the tax law of both developed and emerging economies to gain a better understanding of the impact of taxation internationally.

Prerequisite: TAX 949

TAX 952: Taxation of Executive Compensation and Benefits

2 Credits

This class will focus on the tax and ERISA aspects associated with executive compensation and nonqualified deferred compensation, including a variety of executive perquisites, equity programs and fringe benefits.

TAX 960: Employee Benefits Law

2-3 Credits

This course introduces students to the law governing employer-provided benefit programs. It will begin with a look at the early development of welfare and pension plans offered through the workplace. The course will examine closely the landmark Employee Retirement Income Security Act of 1974 ("ERISA") and its subsequent amendments. Among topics to be covered will be defined benefit and defined contribution pension programs. This will include a survey of rules relating to pension taxation, vesting, funding, alienability, guaranty, and fiduciary duties. With respect to health insurance, the course will look at issues affecting both employee and retiree health programs, including collectively bargained

ones. The course will also discuss the subjects of age discrimination in employee benefit programs as well as ERISA preemption.

TAX 980: Partnership Taxation

2 Credits

This course examines the income tax consequences of the formation, operation, and liquidation of a partnership, the classification of an entity as a partnership, distributions by a partnership, and sales of partnership interests.

Prerequisite: TAX 949

TAX 988: State and Local Taxation

2 Credits

Beginning with historical and constitutional aspects, students will analyze in detail recent developments in state and local taxation and their impact on client representation. Attention will be concentrated on corporate, sales and use and other business taxes, death duties, and property taxes and exemptions.

TAX 991: Corporate Tax

3 Credits

This course focuses primarily on income tax problems unique to corporations and the income tax problems arising from the shareholder-corporate relationship.

Prerequisite: TAX 949

TAX 992: International Tax

2 Credits

This course addresses U.S. taxation of the foreign income and operations of U.S. persons and enterprises.

Prerequisite: TAX 949

TAX 997: Special Topics

1-9 Credits/Maximum of 9

Special topics in Tax Law field.