GEORGETOWN UNIVERSITY LAW CENTER

ADVANCED TOPICS IN EXEMPT ORGANIZATIONS
(formerly Joint Ventures Between Non-Profits and For-Profits)

SYLLABUS

Spring 2017

TEXTS: Michael I. Sanders, Joint Ventures Involving Tax Exempt Organizations, 4th Edition

Prof. Michael I. Sanders
SCHEDULE OF CLASSES AND ASSIGNMENTS

CLASS I: JANUARY 17

TOPIC: Introduction into Joint Ventures involving exempt organizations generally.

A. What is a joint venture?
B. Historical background
C. Rev. Rul. 98-15; Redlands, St. David’s
D. IRS position today
E. Categories of Joint Ventures
F. Unrelated business taxable income


CLASS II: JANUARY 24

TOPIC: Choice of Joint Venture Entity; Taxation of Partnerships and Joint Ventures; Corporate Joint Ventures; Limited Liability Companies and Limited Partnerships; Check the Box Rules and Disregarded Entities; Single Member LLC; Controlled For-Profit Subsidiaries; Participating Loans/Contingent Interest Debt; Ground Lease with Leasehold Mortgage; Contractual and Other Arrangements as Joint Venture Substitutes; Valuation Issues

ASSIGNMENT: 1. Sanders, Chapter 6. See also: Treas. Reg. §§ 301.7701-1, 301.7701-2, 301.7701-3 (Check the Box)
2. Form 990 Instructions (2014)
3. 2001 EO CPE Text, Limited Liability Companies as exempt organizations – update by Richard A. McCray and Ward L. Thomas
4. IRC § 512(b)(13)
5. Sanders, Chapter 3, Chapter 4 (sections 4.3 through 4.7), Chapter 6 (sections 6.3 through 6.4) and Chapter 17.

CLASS III: JANUARY 31

SCRUGGS/MELKONIAN

TOPIC: Low Income Housing joint ventures; state tax credits; economic substance doctrine – profit motive challenge.

ASSIGNMENT: Sanders, Chapter 13

CLASS IV: FEBRUARY 7

SCHULTZ/MILLER/ZERBE

TOPIC: Conservation/environmental joint ventures

ASSIGNMENT: 1. Sanders, Chapter 16, Conservation Organizations in Joint Ventures
               2. Conservation Easement Audit Techniques Guide (Revision date: November 4, 2016)

CLASS V: FEBRUARY 14

SANDERS/NOVOGRADAC

TOPIC: Historic Tax Credits.

ASSIGNMENT: 1. Sanders, Chapter 13.5
               2. IRC § 47
               3. Revenue Procedure 2014-12; 50(d) income.

CLASS VI: FEBRUARY 28

SANDERS/STEVENS/THOMAS

TOPIC: Negotiations between Nonprofits and For-Profits; case studies; student participation

ASSIGNMENT: Sanders, Chapter 4.2

CLASS VII: MARCH 7

SCHULTZ/MILLER/ZERBE/S. THOMAS

TOPIC: Congressional outlook; political; lobbying.

2. Rev. Rul. 2007-41 (Exemption Organizations; political campaigns)


CLASS VIII: MARCH 21 SANDERS/ IBANEZ/SIMMONS/MILLIN/GLADNEY

TOPIC: New Markets Tax Credit (and commercial revitalization) transactions

ASSIGNMENT: Sanders, Section 13.6

CLASS IX: MARCH 28 STEVENS

TOPIC: Community Solar Energy Development

Background on solar energy and survey of national and state policies; solar investment tax credits, local government solar credits (SRECS) and community solar laws; the new DC law that expands the Renewable Energy Portfolio Standard and the prior law enacting community solar for DC, including an example of how one DC homeowner uses these tools to put solar on his/her home; example of how nonprofits and multifamily apartments place solar on their building; a case study of community solar project in DC involving commercial building owners and low-income residents in a public private partnership.

CLASS X: APRIL 4 SCHULTZ/MILLER/ZERBE

TOPIC: Excess Compensation and Section 4958 Intermediate Sanctions/Valuation/Transfer Pricing

ASSIGNMENT: 1. Sanders, Chapters 5.4

2. IRC Section 4958

3. Treas. Reg. section. 53.4958-6, Rebuttable Presumption

4. IRC Section 4941

5. IRS Publication 561: Determining the Value of Donated Property
CLASS XI: APRIL 11

TOPIC: Educational joint ventures; research joint ventures; distance learning; National Geographic-21 Century Fox joint venture; revenue ruling 2004-51, commercialism in college sports.

ASSIGNMENT: Sanders, Chapter 14

CLASS XIII: APRIL 18


ASSIGNMENT: Sanders, Chapter 4.2

CLASS XIII: APRIL 25

TOPIC: Hot topics; Unrelated Business Taxable Income, including case studies.

ASSIGNMENT: Sanders, Chapter 8