GEORGETOWN UNIVERSITY LAW CENTER
DEGREE GUIDE FOR FOREIGN-TRAINED
GRADUATE TAX STUDENTS

This Degree Guide is designed primarily to assist foreign-trained graduate tax (LL.M.) students with their course selection. This Guide complements but does not supersede course registration materials provided in print and online. If any information in this Guide is inconsistent with the online version of the course schedule, the latter controls.

I. ACADEMIC ADVISING

For general assistance in selecting courses, please contact Ellis Duncan, the Director of the Graduate Tax Program, by e-mail at ged5@law.georgetown.edu, or by telephone at (202) 662-4056.

II. PROGRAM REQUIREMENTS

(1) Credit Hour Requirements. To obtain the Tax LL.M. degree, foreign-trained students must complete 20 academic credits, 16 of which must be earned in tax courses. Please consult our website to view which courses qualify as tax courses.¹

(2) Credit Hour Limits. A full-time student may take no more than 13 credits per semester. A part-time student may take no more than 7 credits per semester. Students are advised to keep these credit limits in mind when researching courses and planning schedules. Please be aware that Week One courses count as part of the maximum 13 credit hours permitted during the Spring semester.

(3) Required Courses. Foreign-trained tax LL.M. students are required to take the following three courses:

(a) U.S. Income Tax: Policies & Practices (Fall semester); and
(b) Corporate Income Tax Law I or Taxation II (Spring semester); and
(c) Basic Principles of Finance (Online course).

Taxation I is a prerequisite for most of our upper-level elective courses in taxation. Foreign-trained students satisfy this prerequisite by taking U.S. Income Tax: Policies & Practices during the Fall semester. This course, designed especially for foreign-trained students, is the equivalent of Taxation I. Foreign-trained students do not need to request a waiver for Fall semester courses listing Taxation I as a prerequisite if they are enrolled in U.S. Income Tax: Policies & Practices. Foreign-trained tax LL.M. students are not permitted to substitute Taxation I (the JD course) for U.S. Income Tax: Policies & Practices.

Basic Principles of Finance (formerly "Demystifying Finance") is a zero-credit, online course that is required for students matriculating into the Tax LL.M. program during or after the Fall 2015 semester. This course is designed to provide students with the understanding of the basic principles.

¹ A complete list of tax courses for the fall (http://apps.law.georgetown.edu/curriculum/tab_schedules.cfm?Status=Schedule&Type=Cluster&Programs=LLM&Years=39&Term=2016C) and spring (http://apps.law.georgetown.edu/curriculum/tab_schedules.cfm?Status=Schedule&Type=Cluster&Programs=LLM&Years=39&Term=2017A) semesters.
of finance and accounting in order to enhance their study of tax law. This course must be completed in a student's first semester at Georgetown, and the final exam must be completed no later than the end of the fall semester exam period (Saturday, December 19). Students may view the videos (approximately 12 hours in length) and take the final exam at their own pace. Students who wish to complete the course before the academic year may e-mail Cynthia Rockwell (clr72@law.georgetown.edu) to request a password to access the website for the course. The website for Basic Principles of Finance will be made available to students starting on June 1, 2016.

(4) Recommended Courses. In addition to the required courses noted above, the Faculty and Administration of the Graduate Tax Program recommend that foreign-trained Tax LLM students also take the following two courses:

(a) U.S. Taxation of International Transactions (Fall semester); and

(b) Taxation of Partnerships (Spring semester).

In addition to the suggested courses listed above, all students who enter the full-time Tax LLM program who are seeking employment in the United States following graduation are encouraged to complete an externship during the spring semester, if possible.

Please note, however, that an externship does not count toward the credits needed for the Tax LLM degree or for the New York bar exam. Students who intend to complete the requirements for the Tax LLM degree and the New York bar exam and who also wish to complete an externship must come to campus during the summer semester and take at least 2 credits of coursework. There are no exceptions to this requirement.

(5) Course Sequencing. Students are advised to carefully consider the sequencing of courses prior to registration. For example, unless a particular student has a strong background in U.S. income tax law, that student is urged not to take courses covering the taxation of business entities (e.g., Corporate Income Tax Law I/Taxation II or Taxation of Partnerships) prior to learning the fundamental U.S. income tax concepts explored in U.S. Income Tax: Policies & Practices during the fall semester.

(6) Model Schedule. Below is a model schedule for a foreign-trained Tax LLM student seeking a well-rounded education in U.S. tax law. This schedule is intended for illustrative purposes only. Students are encouraged to speak with their academic advisor in order to choose courses that meet their individual needs and objectives.

<table>
<thead>
<tr>
<th>Fall Semester</th>
<th>Spring Semester</th>
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</thead>
<tbody>
<tr>
<td>U.S. Taxation of International Transactions (3 credits)</td>
<td>Taxation of Partnerships (2 credits)</td>
</tr>
<tr>
<td>Corporations (4 credits)</td>
<td>Comparative Tax Law (2 credits)</td>
</tr>
<tr>
<td>Basic Principles of Finance (0 credits)</td>
<td>EU Tax Law (Week One - 1 credit)</td>
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<tr>
<td><strong>Total Credits: 11</strong></td>
<td><strong>Externship/Elective (2 credits)</strong></td>
</tr>
<tr>
<td><strong>Tax Credits: 7</strong></td>
<td><strong>Total Credits: 11</strong></td>
</tr>
<tr>
<td></td>
<td><strong>Tax Credits: 9</strong></td>
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</tbody>
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2 More information about the LLM Summer Experience can be found here:
http://www.law.georgetown.edu/academics/academic-programs/graduate-programs/foundations/index.cfm
III. CERTIFICATE IN INTERNATIONAL TAXATION

Both U.S.-trained and foreign-trained Tax LL.M. students may pursue the Certificate in International Taxation in conjunction with the Tax LL.M. degree. The Faculty and Administration of the Graduate Tax Program encourage foreign-trained LL.M.s to gain exposure to a wide variety of courses in U.S. tax law during their LL.M. program instead of focusing all of their elective courses in the international tax area. For this reason, we encourage all foreign-trained LL.M. students interested in the Certificate in International Taxation to discuss their objectives with their academic advisor. Students who wish to add the Certificate in International Taxation to their degree program should notify Ellis Duncan (ged5@law.georgetown.edu) no later than the end of the add/drop period for the Fall semester (September 6, 2016).

Students interested in obtaining the Certificate in International Taxation must complete a minimum of 10 academic credits in international taxation, including the following three required courses:

(a) *U.S. Taxation of International Transactions* (Fall or Spring Semester)

(b) *Tax Treaties* (Spring Semester); and

(c) A course on transfer pricing

IV. NEW YORK BAR EXAM

Many foreign-trained attorneys choose to take the New York Bar exam after completing their degree requirements for the Tax LL.M. Because the New York Bar requires 12 credit hours of subjects tested on the exam, and the Tax LL.M. degree requires the completion of 16 credit hours of coursework in taxation, students must generally take 28 total credit hours if they intend to sit for the New York Bar. For this reason, Tax LL.M. students who intend to sit for the New York Bar exam are strongly encouraged to come to Georgetown during the summer and complete one or more required courses prior to the start of the fall semester.

However, because the 2-credit *U.S. Legal Research, Analysis and Writing* (LAWG-844-20) course with Professors Duncan and Kelly is a course required for the New York Bar and is also counted toward the fulfillment of the 16 tax specialization credits, with careful planning, students may be able to complete all of the courses required for the Tax LL.M. degree and for the New York bar by taking 13 credits during both the fall and spring semesters (students are not permitted to take more than 13 credits during a single semester). Tax LL.M. students

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3 A list of international tax courses that qualify for the Certificate can be found at http://apps.law.georgetown.edu/curriculum/tab_schedules.cfm?Status=Schedule&Type=Cluster&Program=LLM&Year=39&Term=2016C&Cluster=89 (Fall semester) and http://apps.law.georgetown.edu/curriculum/tab_schedules.cfm?Status=Schedule&Type=Cluster&Program=LLM&Year=39&Term=2017A&Cluster=89 (Spring semester).

4 Students who intend to complete the Certificate in International Taxation in conjunction with the Tax LL.M. degree in a single academic year should plan to take *U.S. Taxation of International Transactions* in the Fall semester (with Professor Gustafson) and *Tax Treaties* in the Spring semester (with Professor De Vos).

5 This course may include: (1) *Survey of Transfer Pricing* (Fall semester) or (2) *Transfer Pricing: Selected Topics* (Spring semester).

6 More information about the New York bar exam can be found here: http://www.law.georgetown.edu/academics/academic-programs/graduate-programs/current-students/us-bar/New-York-Bar-Examination.cfm.

7 More information about the LL.M. Summer Experience can be found here: http://www.law.georgetown.edu/academics/academic-programs/graduate-programs/foundations/index.cfm
who also seek to take the coursework required for the New York Bar are urged to discuss their schedule with Ellis Duncan (ged5@law.georgetown.edu) prior to registration.

Below is a model schedule for a foreign-trained student who wishes to obtain the Tax LL.M. degree and sit for the New York Bar examination. Students who do not attend the LL.M. Summer Experience will generally not be able to take advantage of elective courses and will be unable to complete an externship, as discussed above.

**Fall Semester**
- U.S. Taxation of International Transactions (3 credits)
- U.S. Legal Research (Duncan/Kelly) (2 credits)
- Corporations (4 credits)
- Demystifying Finance (0 credits)

**Spring Semester**
- Taxation II (4 credits)
- Taxation of Partnerships (2 credits)
- EU Tax Law (Week One – 1 credit)
- Intro to U.S. Legal Systems (2 credits)
- Professional Responsibility in the U.S. (2 credits)
- Intro to U.S. Constitutional Law (2 credits)

**Total Credits: 13**
- Tax Credits: 9
- New York Bar Credits: 6

**Total Credits: 13**
- Tax Credits: 7
- New York Bar Credits: 6

The Faculty and Administration of the Graduate Tax Program believe that it is virtually impossible for a foreign-trained tax LL.M. student to obtain the International Tax Certificate and qualify to take the New York Bar exam in a single academic year. For this reason, students who wish to achieve both objectives should consider the Extended Tax LL.M. with the Certificate in International Taxation, which is completed in three semesters instead of two.

V. **EXTENDED TAX LL.M. WITH THE CERTIFICATE IN INTERNATIONAL TAXATION**

In addition to earning the Tax LL.M. degree and taking the courses necessary to qualify to sit for the New York bar exam, many foreign-trained students also wish to pursue the Certificate in International Taxation and receive practical training in the field of tax law through the completion of an externship. Because students are limited to a maximum of 13 credits of coursework per semester, Georgetown has developed an Extended LL.M. program where students can achieve all of these objectives in three semesters. The Extended LL.M. is also designed to help students reduce their workload by reducing the number of credits needed each semester (or by freeing up their schedules to allow them to take additional advanced courses). Students who wish to remain in residence for three semesters and complete the LL.M. degree over the course of three semesters should notify Ellis Duncan (ged5@law.georgetown.edu) as soon as possible and prior to coming to Georgetown.

Below is a model schedule for the Extended LL.M. program with the Certificate in International Taxation. Students who wish to qualify to sit for the New York Bar exam should make certain that they understand the rules and regulations necessary to qualify.8

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8 More information about the New York bar exam can be found here: http://www.law.georgetown.edu/academics/academic-programs/graduate-programs/current-students/us-bar/New-York-Bar-Examination.cfm.
Fall Semester 1
U.S. Legal Research (Duncan/Kelly) (2 credits)
Introduction to U.S. Constitutional Law (2 credits)
Introduction to U.S. Legal Systems (2 credits)
Basic Principles of Finance (0 credits)

Total Credits: 10
Tax Credits: 6
New York Bar Credits: 6
International Tax Credits: 0

Spring Semester
Corporate Income Tax Law I (2 credits)\(^9\)
US Taxation of International Transactions (3 credits)
Comparative Tax Law (2 credits)
Professional Responsibility in the U.S. (2 credits)
EU Tax Law (1 credit – Week One)

Total Credits: 10
Tax Credits: 8
New York Bar Credits: 2
International Tax Credits: 6

Summer Semester
Externship (2 credits)

Fall Semester 2
Taxation of Partnerships (2 credits)
Tax Treaties (2 credits)
Survey of Transfer Pricing (2 credits)
Corporations (4 credits)

Total Credits: 10
Tax Credits: 6
New York Bar Credits: 4
International Tax Credits: 4

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\(^9\) For a more comprehensive course on corporate taxation, students should consider taking the four-credit Taxation II course.