

Special Topics in Exempt Organizations

LAWG:947-08 (formerly: Joint Ventures Involving Non-Profits and For-Profits)

Spring 2021 • Tuesdays, 10:00 am -12 noon
2 credit hours • no examination/paper requirement only



Professor Michael I. Sanders
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**The course will focus on practical deal making aspects
in structuring transactions involving nonprofits and for-profits:**

- ▶ Examination of the rules governing joint ventures (and designing a joint venture policy) including choice of entity in hospital and healthcare industry; university joint ventures (e.g., distance learning, faculty research and pouring rights), as well as conservation organizations, impact investing and social benefit corporations.
- ▶ The course will also examine the various Federal and state tax credit structures which allow nonprofit and for-profit developers and businesses to subsidize project development:
 - Low income housing tax credits;
 - Historic tax credits;
 - Opportunity Zone Funds
 - Community/Solar energy development; and
 - New markets tax credits

Balance of the class will focus on tax legislation, congressional outlook (tax), including social justice movement, political, and lobbying, along with UBIT issues; case studies will be analyzed with students taking part in negotiating a transaction with documents (key structural issues, "must deal" terms).

The course will feature nationally known guest lecturers from private practice as well as former Treasury and IRS officials, including in-house general counsel of exempt organizations. The following have been invited to participate in the class lectures and provide a pragmatic aspect to the education process:

Ronald Schultz, former Assistant to the Commission Internal Revenue

Steve Miller, former Commissioner of Internal Revenue (invited)

Scott Thomas, former Federal Election Committee Chairman

Michael Novogradac, Novogradac and Company, CPAs

Steve Friedman, Director, CohnReznick, CPAs

Holly Schadler, Partner, Trister, Ross, Schadler

Marilyn Melkonian, former Deputy Assistant Secretary for Housing at HUD, now CEO of Telesis Corporation

Greg Nelson, Millstream Partners

Merrill Hoopengardner, President, NTCIC

Mac Thayer, NYC Economic Development (NMTC)

Jim Howard, Dudley Ventures

Herbert Stevens, Senior Tax Partner, Nixon Peabody

Tom Hyatt, Dentons, Healthcare Partner

TJ Sullivan, Senior Tax Partner at Drinker, Biddle

Amanda Nussbaum, Tax Partner, Proskauer

Richard Riley, Tax Partner, Foley & Lardner

Cynthia Paine, Blank Rome, member ABA Affordable Housing and Economic Development

Ruth Madrigal, Steptoe, former US Treasury (Tax Policy)

Karin Gross, IRS Counsel

Jeffrey Schneider, Executive Vice President, Business Affairs, National Geographic

Bob Ibanez, formerly CDFI Fund New Markets Tax Credit