Graduate Tax Program
Thomas M. Cooley Law School
Course Descriptions

Required Courses

6033 – Corporate Taxation (3 cr.): Includes a study of the tax effects resulting from formation, operation, and liquidation of a corporation with some discussion on the "non-recognition" sections of the Internal Revenue Code as they apply to a corporation and its stockholders.

6034 – Income Taxation (3 cr.): An in-depth study of federal income taxation, including the concepts
of income, identification of the proper taxpayer, deductions, characterization of income, and the timing, deferral and non-recognition of income.

6036 – Partnership Taxation (3 cr.): Examines the tax issues arising from the formation, operation and liquidation of partnerships. Includes a study of the consequences of acquisition and transfer of partnership interests, compensation and distributions to partners and basis adjustments.

6037 – Tax Practice & Procedure (3 cr.): Covers administrative and judicial tax procedure, including, the structure and function of the IRS, the regulatory process, audit and appeals procedures, aspects of litigation in federal courts, and assessment and collection practice.

Elective Courses

6020 – Accounting for Lawyers (2cr.): Provides students with an introduction to the principles of financial accounting that are relevant to lawyers practicing business and tax law. Topics include the mechanics of the double-entry bookkeeping system and the related financial and tax ramifications of implementing various accounting conventions and methods in addition to the various regulatory requirements surrounding accounting internal controls in a corporate environment. Provides a basic understanding of generally accepted accounting principles & basic financial statements utilized by business clients.

6038 – Advanced Corporate Taxation (2 cr.): Provides an in-depth look into corporate transactions. Topics include the federal tax consequences of asset and stock sales, tax-free and taxable corporate reorganizations and tax-free distributions under the Internal Revenue Code. Prerequisite: Corporate Taxation or approval of the Academic Director.

6068 – Advanced Estate and Gift Tax Planning Techniques (1 cr.): Seminar discussing advanced techniques in federal estate and gift tax planning, such as self-cancelling installment notes, grantor retained annuity trusts, generation-skipping transfers, intentionally defective grantor trusts, family limited partnerships and other devices. Prerequisite: Estate Planning and Estate and Gift Taxation or approval of the Academic Director.

6044 – Advanced Income Taxation (2 cr.): Provides a more in-depth look into the federal tax aspects of certain property transactions. Topics may include debt financings (including debt vs. equity issues, cancellation of indebtedness, and the regulations dealing with modifications of debt instruments), complex like-kind exchanges, installment sales, involuntary conversions, leasing transactions (including sale-leasebacks) and tax shelters. Prerequisite: Income Taxation or approval of the Academic Director.

6041 – Business Planning (2 cr.): A problem-based approach to learn methods and techniques to carry out individual and corporate transactions in a tax-advantaged manner considering the application of federal tax and securities tax law.

6069 – Current Topics in Estate Planning (1 cr.): Seminar discussing the most current topics relating to federal estate and gift tax issues, standard of estate planning practice, estate planning techniques and estate and gift tax audit practice. Prerequisites: Estate Planning, Estate and Gift Taxation, Advanced Estate and Gift Tax Planning Techniques or approval of the Academic Director.

6081 - Current Topics in Federal Taxation (1 cr.): Seminar discussing the most current topics relating to federal tax issues, tax planning techniques and significant developments in federal tax legislation. Prerequisites: Income Taxation or approval of the Program Director.

6076 – Current Topics in State and Local Taxation (1 cr.): Seminar discussing the most current topics relating to state and local tax issues in the United States and Michigan, state tax practice, state tax planning techniques and significant developments in state or local tax legislation. Prerequisites: State and Local Tax or approval of Program Director.

6010 – Directed Study (up to 2 cr.): Provides an opportunity for Master's students to submit a proposal for Directed Study project to the Academic Director. Generally requires 15-20 pages of a written project for each credit hour earned.

6045 – Estate and Gift Taxation (2 cr.): Examines the issues of estate and gift taxation, with particular emphasis on estate and gift tax planning.

6046 – Estate Planning (2 cr.): Provides the practical skills needed to create a uniform estate plan. Includes special issues such as planning for the terminally ill, the elderly, and the disabled, as well as planning for the family with a closely-held business. Prerequisite: None.

6021 – Externship (up to 4 cr.): Offers students the opportunity to practice tax law in a supervised setting. Master's students can complete tasks assigned by their attorney supervisors, with their learning guided by a Cooley faculty member. Students must apply and be approved for externship placements and all sites must be pre-approved.

6039 – Income Tax Policy (2 cr.): Focuses on trends and developments in the income tax. Considers how the tax system has been amended to achieve public policy goals. Examines how both the legislative and administrative processes shape the tax laws. Prerequisite: Income Taxation or approval of the Academic Director.

6047 – International Taxation - Inbound (2 cr.): Introduces the rules and regulations involved in the U.S. taxation of foreign persons and foreign investment in the United States. Prerequisite: Income Taxation and Corporate Taxation or the approval of the Program Director.

6040 – International Taxation – Outbound (2 cr.): Introduces the rules and regulations involved in the U.S. taxation of U.S. persons and businesses earning income outside of the United States. Prerequisite: Income Taxation and Corporate Taxation or approval of the Program Director.

6015 – Master's Thesis/Research Project (2 cr.): Students research and write on a topic selected by the student and approved by the Program Director.

6099 – Pension and Employee Benefits (3 cr.): Includes problems in the tax aspects of deferred compensation with particular emphasis on qualified pension and profit-sharing plans: minimum eligibility, participation, and vesting requirements; deductions, contributions, and benefits limitations; and, taxation of distributions.

6077 – Property Taxation and Valuation (2 cr.): An introduction to property taxation in the United States and Michigan, including real, personal and intangible property taxation, valuation principles, exemption issue and constitutional law challenges to property taxation. Includes an in-depth look at the three property valuation methods used by courts in property tax controversies. Prerequisite: None.

6066 – Standards and Ethics of Tax Practice (1 cr.): Examines standards and ethical considerations of practice before the Internal Revenue Service and the United States Tax Court, including opinion, controversy, return preparation and counseling practice issues.

6048 – State & Local Tax (2 cr.): Surveys the constitutional restrictions on state tax powers. Explores a variety of taxes imposed by state and local governments, including: income, corporation franchise, sales and use, property, and transfer taxes. Examines the fundamentals of state tax systems.

6049 – Tax Accounting (2 cr.): Combines a survey of basic financial accounting principles and business valuation concepts, with a detailed examination of complex tax accounting issues, including: inventories, accounting methods, and conformity between tax and financial accounting.

6050 – Taxation of Non-Profit Organizations (2 cr.): Covers the exempt and taxable income of non-profit organizations. Focuses on qualification for tax exempt status, the unrelated business income tax, tax treatment of private foundations, and the sanction regimen.

6094 Tax Fraud (2 cr.): – Examines civil and criminal tax fraud, emphasizing the difference between tax avoidance and tax evasion. Includes a review of the statutory elements of civil and criminal tax fraud & the study of administrative summonses, grand jury subpoenas and the rights of witnesses & targets

6074 – Tax Incentives and Incentive Policy (1 cr.): Explores the use of tax incentives for state economic development and the policy of implementing those programs. Examines Michigan tax incentive programs, including the practical skills needed to advise, apply for, and use the programs, as illustrative of state programs in general.

6070 – Tax Planning For Closely-Held Businesses (1 cr.): A problem based course providing an in-depth discussion of federal income taxation of Subchapter S corporations, with comparisons to the taxation of limited liability corporations and sole proprietorships. Prerequisite: Partnership Taxation and Corporate Taxation or the approval of the Program Director.

6067 – Tax Research and Argument Techniques (1 cr.): Intensive hands-on workshop in tax matter research involving electronic and hard copy versions of primary and secondary materials, including discussion of the relative weight of authorities, rules of interpretation and techniques of persuasive argument.

6051 – Taxation of Intellectual Property (2 cr.): Focuses on the tax issues associated with intellectual property transactions (primarily, patents, trademarks, trade secrets, copyrights, and computer software) - acquisition, development, transfer, licensing, use and sale. Highlights related state tax and international tax issues.

6052 – Taxation of Real Estate (2 cr.): Explores the tax consequences of real property ownership and investment, including acquisitions, operations, exchanges, abandonments, financing, leasing, and forms of entity ownership of property. Prerequisite: Partnership Taxation or approval of the Program Director.

6014 – Taxation of Trusts and Fiduciaries (2 cr.): Covers federal income tax consequences arising upon the death of a decedent and special income tax treatments of estates, trusts and fiduciaries. Topics may include determination of gross income and allocation between the decedent and the trust or estate; special problems with income with respect to a decedent; separate and conduit taxation of estates and trusts; allocation of tax attributes between an estate or trust and its beneficiaries; grantor trust rules; and other topics. Prerequisite: Income Taxation or the approval of the Program Director.

For more information about Cooley's Graduate Tax Program, please visit its web site at www.cooley.edu/llm, or:

Office of Graduate & Extended Programs
300 South Capitol Avenue, 7th Floor Cooley Center
Lansing, MI 48933
(517) 371-5140, ext. 2703 LLM@cooley.edu