

GRADUATE TAX PROGRAM

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The Graduate Tax Program was created at the University of Denver in 1975 in response to the demand for trained tax specialists in both the legal and accounting professions. Initially an evening program catering to the needs of practicing attorneys and accountants employed in the Denver area, it has evolved into one of the few such programs to offer a curriculum designed for both the full- and part-time student. The Graduate Tax Program also offers its degrees in an *online format*, accommodating busy schedules of working professionals. The Program, accredited by the Association to Advance Collegiate Schools of Business (AACSB) and subject to acquiescence by the American Bar Association, is offered to highly qualified students who are graduates in law, accounting, or business. The program emphasizes experiential learning opportunities; for example, students have the opportunity to participate in the Low Income Taxpayer Clinic or enroll in externships/internships for zero or course credit.

The Graduate Tax Program prepares students for entry into professional tax practice in both the public and private sectors. Through the interdisciplinary nature of the program, the law graduate learns the accounting aspects of tax practice, and the accounting graduate acquires a thorough understanding of the legal process. To be competitive in the marketplace, non-lawyers should plan to earn the CPA designation.

The educational standards of the Program are rigorous; students are expected to be prepared for class each day, and grading is usually based on one final examination. The environment, however, is one of cooperation rather than competition, and the teaching attitude is both helpful and challenging. The Program is dedicated to the pursuit of superior professional competence, and students with similar aspirations find their studies in the Graduate Tax Program entirely rewarding.

Graduates of accredited law schools successfully completing the Program receive a Master of Laws (LL.M.) in Taxation. All other candidates receive a Master of Taxation (M.T.) degree. Both degrees are awarded upon the joint recommendation of the faculties of the Sturm College of Law and Daniels College of Business. A dual degree program is available, where a University of Denver Sturm College of Law student may pursue the J.D. and LL.M. in taxation concurrently graduating with a J.D./Tax LL.M.; flexible dual degree options with other DU graduate programs are available.

Master of Laws in Taxation

Application Deadlines

- Fall 2018 Priority Deadline: August 13, 2018
- Fall 2018 Final Submission Deadline: September 8, 2018
- Winter 2019 Priority Deadline: December 10, 2018
- Winter 2019 Final Submission Deadline: January 11, 2019
- Spring 2019 Priority Deadline: March 11, 2019
- Spring 2019 Final Submission Deadline: April 5, 2019
- Summer 2019 Priority Deadline: June 3, 2019
- Summer 2019 Final Submission Deadline: June 28, 2019

Admission Requirements

- **Online admission application**
- **\$65.00 Application Fee**
- **University Minimum Degree and GPA Requirements**
- **Transcripts:** (<http://bulletin.du.edu/graduate/admission-and-enrollment-policies/admission-process-and-standards-for-all-applicants/transcripts-and-proof-of-degree>) One official transcript from each post-secondary institution.
- **Letters of Recommendation:** One (1) letter of recommendation is required. Letters should be submitted by recommenders through the online application.
- **Personal Statement:** Please submit a one-page narrative that allows for you to give our committee a holistic view of your accomplishments and goals. Please include information relating to how our program is a good fit for you and your objectives.
- **Résumé:** The résumé (or C.V.) should include work experience, research, and/or volunteer work.
- **Other Requirements:** The J.D. degree or its equivalent (such as an LLB) from a college of law approved by the American Bar Association (no GMAT or LSAT score submission) is required. Those pursuing a JD at the Sturm College of Law at the University of Denver may apply to pursue a formal dual JD/LLM in Taxation option. Please see the dual degree policy (<http://bulletin.du.edu/graduate/dual-degrees>) for more information.

Additional Standards for Non-Native English Speakers

Official scores from the Test of English as a Foreign Language (TOEFL), International English Language Testing System (IELTS) or Cambridge English: Advanced (CAE) are required of all graduate applicants, regardless of citizenship status, whose native language is not English or who have been educated in countries where English is not the native language. The minimum TOEFL/IELTS/CAE test score requirements for the degree program are:

- **Minimum TOEFL Score (paper-based test):** 550
- **Minimum TOEFL Score (internet-based test):** 80
- **Minimum IELTS Score:** 6.5
- **Minimum CAE Score:** 169
- **English Conditional Admission Offered:** In cases where minimum TOEFL/IELTS/CAE scores were not achieved or no English proficiency test was taken, the Graduate Tax Program may offer English Conditional Admission (ECA) to academically qualified non-native English speakers.

Read the English Language Proficiency (<http://bulletin.du.edu/graduate/admission-and-enrollment-policies/additional-standards-for-non-native-english-speakers/english-language-proficiency-ielts-toefl>) policy for more details.

Read the English Conditional Admission (ECA) (<http://bulletin.du.edu/graduate/admission-and-enrollment-policies/additional-standards-for-non-native-english-speakers/english-conditional-admission-eca>) policy for more details.

Read the Required Tests for GTA Eligibility (<http://bulletin.du.edu/graduate/admission-and-enrollment-policies/additional-standards-for-non-native-english-speakers/required-tests-for-gta-eligibility>) policy for more details.

Additional Standards for International Applicants

Per Student & Exchange Visitor Program (SEVP) regulation, international applicants must meet all standards for admission before an I-20 or DS-2019 is issued, [per U.S. Federal Register: 8 CFR § 214.3(k)] or is academically eligible for admission and is admitted [per 22 C.F.R. §62]. Read the Additional Standards For International Applicants (<http://bulletin.du.edu/graduate/admission-and-enrollment-policies/additional-standards-for-international-applicants>) policy for more details.

Financial Aid

There are many different options available to finance your education. Most University of Denver graduate students are granted some type of financial support. Our Office of Financial Aid is committed to helping you explore your options.

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- **GMAT:** The GMAT or GRE is required. Scores must be received directly from the appropriate testing agency by the deadline. The GMAT code number is MZR-GT-68. The GRE code number is 4842. We will consider you waived from the GRE/GMAT if you have one or more of the following attributes:
 - You received a Bachelors degree in Accounting or a Business Administration degree with a major in Accounting with a cumulative GPA greater than or equal to 3.0.
 - You received a Bachelors degree in Accounting or a Business Administration degree with a major in Accounting and you have earned a graduate level degree from an accredited school.

- You have passed all four parts of the CPA Exam. Verification must be sent as an official document from the testing authority to Graduate Legal Studies before you can register for classes.
- **Letters of Recommendation:** One (1) letter of recommendation is required. Letters should be submitted by recommenders through the online application.
- **Personal Statement:** Please submit a one-page narrative that allows for you to give our committee a holistic view of your accomplishments and goals. Please include information relating to how our program is a good fit for you and your objectives.
- **Résumé:** The résumé (or C.V.) should include work experience, research, and/or volunteer work.

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Master of Laws in Taxation

Degree Requirements

All students must complete 45 quarter hours within the approved GTP curriculum. Curriculum is applicable to both online and onsite degree options (with the exception of the Low Income Tax Payer Clinic).

Coursework Requirements

Code	Title	Credits
Required Courses		
TAX 4200	Corporate Taxation I	4
TAX 4330	Corporate Taxation III	4
TAX 4310	Civil & Criminal Tax Procedure	4
TAX 4020	Individual Tax Problems	4
TAX 4320	Partnership Taxation	4
TAX 4110	Property Transactions	4
TAX 4100	Tax Accounting	4
TAX 4010	Tax Principles, Research and Writing	2
Elective Courses		

Select 15 quarter hours from the following:

15

TAX 4500	Consolidated Returns (3 quarter hours)
TAX 4250	Ethics in Tax Practice (3 quarter hours)
TAX 4386	Graduate Tax Program Externship
TAX 4300	Corporate Taxation II (4 quarter hours)
TAX 4470	Employment Tax (2 quarter hours)
TAX 4210	Estate & Gift Taxation (4 quarter hours)
TAX 4230	Estate Planning (3 quarter hours)
TAX 4430	Exempt Organizations (3 quarter hours)
TAX 4220	Fiduciary Income Taxation (4 quarter hours)
TAX 4420	International Taxation (4 quarter hours)
TAX 4120	Qualified Pension and Profit Sharing Plans (4 quarter hours)
TAX 4600	Seminar: Selected Topics (2-4 quarter hours; course topics vary)
TAX 4490	State & Local Taxation (3 quarter hours)
TAX 4240	Tax and Financial Planning (3 quarter hours)
TAX 4410	Taxation-Natural Resources (3 quarter hours)
TAX 4991	Independent Study (requires professor approval)
TAX 4315	Low Income Taxpayer Clinic (2 quarter hours; may take 4 quarter hours total)
TAX 4980	Internship

Total Credits

45

Students must earn and maintain a cumulative GPA of at least a 2.7 to remain in good standing.

A full-time student is expected to earn the degree in one year or over four quarters; a part-time student can earn the degree in 2-3 years. Program time limit is 5 years from the time of matriculation.

Dual J.D./LL.M. in Taxation degree available to those pursuing a J.D. at the Sturm College of Law

Master of Taxation

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Total Credits 45

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A full-time student is expected to earn the degree in one year or over four quarters; a part-time student can earn the degree in 2-3 years. Program time limit is 5 years from the time of matriculation.

Courses

TAX 4010 Tax Principles, Research and Writing (2 Credits)

Research sources, techniques, and practice; in-depth research of selected areas. Emphasis on argument and communication of conclusions; evaluation of legislative history and administrative authorities.

TAX 4020 Individual Tax Problems (4 Credits)

Using the Internal Revenue Code and the Federal Income Tax Regulations as a basis, substantive issues relating to individual taxation are covered. Areas included are general concepts of gross income, individual employee benefits and deductions, charitable deductions, alternative minimum tax, deductibility and classes of interest, office in home and vacation homes, and a general overview of the interrelationships of various statutory and non-statutory principles. Cross listed with LAWS 4292.

TAX 4100 Tax Accounting (4 Credits)

Adoption of and change in accounting periods; income recognition and deduction allowance under the cash and accrual methods; prepaid and contested income and expenses; long-term contracts; capitalization and expensing; interest, original issue discount, and the time value of money; deferred payment transactions; income and deduction reversals; accounting method and practice changes.

TAX 4110 Property Transactions (4 Credits)

Basis of property; expenditures and current expense comparison; depreciable status; amortization of intangible property; depreciation methods; property casualties and losses; profit or loss computation and characterization for taxable property dispositions; limitations on passive losses; lessor and lessee reporting; tax-deferred dispositions.

TAX 4120 Qualified Pension and Profit Sharing Plans (4 Credits)

An in-depth study of ERISA, labor department rules, and Internal Revenue Code provisions relating to qualified deferred compensation. The course is geared toward an understanding of all the pension and profit sharing rules required for plan qualification, with emphasis on qualified plan planning for both incorporated and unincorporated forms of business.

TAX 4200 Corporate Taxation I (4 Credits)

The federal income taxation of corporations and their shareholders with emphasis on the creation of the corporation, establishment of its capital structure, operational alternatives, distributions to shareholders, stock dividends and redemptions, personal holding companies, and accumulated earnings tax.

TAX 4210 Estate & Gift Taxation (4 Credits)

Taxation of gratuitous transfers under the federal estate and gift tax codes, including taxable inter vivos gifts, annual exclusion, gift-splitting, gift tax charitable deduction, gift tax on powers of appointment, estate tax on owned interests, property transferred inter vivos with retained interests and powers, property subject to powers of appointment or transferred in contemplation of death, jointly owned property, life insurance proceeds, annuities and employee death benefits, marital deduction, charitable deduction, estate tax credits, estate tax deductions, valuation problems.

TAX 4220 Fiduciary Income Taxation (4 Credits)

Federal income taxation of estates and trusts. Included is a discussion of the concept of an estate or trust; trust accounting income for a simple and complex trust; calculation of taxable income, including special rules on the calculation of distributable net income, capital gains, personal exemptions, and charitable contributions; the separate share rule and trapping distributions; income in respect of a decedent; the grantor trust rules under Sections 671-678; and the calculation of the alternative minimum tax.

TAX 4230 Estate Planning (3 Credits)

Estate analysis, including fact gathering and the analysis of data; the psychological aspects of "role playing" in estate planning; the members of the team (the attorney, the CPA, the life underwriter, the trust officer); life insurance in an estate and business planning context; planning with trusts, including revocable, short-term, and irrevocable; the transfer of a closely held business interest from one generation to the next, including full and partial stock redemptions, cross purchase agreements, private annuity, installment sale, retirement, recapitalization, qualified and nonqualified plans of deferred compensation; special estate planning considerations for the professional corporation, the highly paid executive, and the farmer and rancher; specific cases analyzed. Prerequisite: TAX 4210.

TAX 4240 Tax and Financial Planning (3 Credits)

This is an introductory, integrated course focusing on personal financial planning. Topics covered include cash flow projections and budgeting, annual and multiple period income tax planning, an introduction to taxation of investments, an insurance and liability coverage survey, retirement planning, and estate and succession planning.

TAX 4250 Ethics in Tax Practice (3 Credits)

An examination of the ethical rules and considerations affecting lawyers and accountants in tax practice, including transactional, compliance and controversy matters.

TAX 4300 Corporate Taxation II (4 Credits)

A continuation of Corporate Taxation I with emphasis on corporate reorganizations, operation, liquidation of subsidiary corporations and corporate division, and carryover of tax attributes. Prerequisite: TAX 4200.

TAX 4310 Civil & Criminal Tax Procedure (4 Credits)

Statute of limitations on assessment/collection of deficiencies, definition of deficiency, restrictions on assessment and collection; statute of limitations on overpayments, claims and suits for refund, and limitations for criminal prosecutions; regulations and rulings-- retroactive revocation; administrative settlements, closing agreements and compromises; civil penalties; tax return preparer penalties; civil litigation--injunctions, jurisdiction of Tax Court, District Court and Court of Claims, small claims procedure, authority to increase deficiencies, choice of forum; jeopardy assessments and termination of taxable years; criminal tax investigations-- administrative summons, document production (taxpayer and third party), constitutional protections, common law privileges, strategies; professional responsibilities and ethics for the tax practitioner.

TAX 4315 Low Income Taxpayer Clinic (2-4 Credits)**TAX 4320 Partnership Taxation (4 Credits)**

Tax treatment of partnerships and partners; aggregate and entity principles; problems associated with the formation, operation, and dissolution of partnerships; transactions between partnerships and partners; compensation of service partners; sales of partnership interests; withdrawal and retirement of partners; basis adjustments; treatment of unrealized receivables and substantially appreciated inventory.

TAX 4330 Corporate Taxation III (4 Credits)

Advanced corporate taxation problems with emphasis on liquidations; detailed study of sections 305, 306, 307; loss carryovers and Subchapter S corporations. Prerequisite: TAX 4300.

TAX 4386 Graduate Tax Program Externship (2-4 Credits)

The Graduate Tax Program (GTP) encourages students to gain practical experience and to develop professional skills in the field of taxation. Externships are supervised by faculty and GLS department who interact with the eligible student and the employer or organization that provides the externship. The externship should provide a new learning experience for the student intern and must be related to taxation. Satisfactory completion of the externship will result in a passing grade for the externship. The GTP Director or a full time GTP faculty member may serve as Faculty Supervisor for GTP externs.

TAX 4410 Taxation-Natural Resources (3 Credits)

Tax problems encountered in the acquisition, operation, and disposition of natural resource properties; pre-production expenditures, depletion, depreciation, and ad valorem taxes; emphasis on overall tax planning for natural resource ventures.

TAX 4420 International Taxation (4 Credits)

Introduction to U.S. international taxation with an equal emphasis on inbound and outbound transactions. Resident and nonresident alien taxation, withholding taxes, effectively connected (business) income, foreign investment in U.S. real estate, tax treaties, branch taxes, earnings stripping, conduit financing rules, foreign earned income exclusion, foreign tax credit, controlled foreign corporations, passive foreign investment companies, export transactions, Subpart F manufacturing rules, outbound property transfers, and transfer pricing. Cross listed with LAWS 4344.

TAX 4430 Exempt Organizations (3 Credits)

An examination of the statutory exemptions for "charities," social welfare organizations, social clubs, homeowners' associations, fraternal orders, employee benefit organizations, mutual or cooperative companies, business and professional leagues, labor unions, property title companies, federally organized or chartered organizations, political organizations, and other exempt organizations; rules on electioneering and lobbying activities; taxation of private foundations; prohibited transaction rules; the tax on unrelated business income, including debt-financed income; excise tax exemptions; administrative appeal and declaratory judgment procedures; anti-discrimination considerations; charitable contributions.

TAX 4470 Employment Tax (2 Credits)

Explore existing employment tax risks, recognize employment tax planning opportunities through appropriate compensation and entity structuring techniques, analyze proper worker classification, and highlight preventative techniques to avoid personal liability.

TAX 4490 State & Local Taxation (3 Credits)

Taxable incidents, privilege tax, discrimination, and multiple taxation under the Commerce Clause of the United States Constitution; taxation based on class legislation and the Equal Protection Clause; nexus or jurisdictional due process; allocation and apportionment formulas; business versus nonbusiness income; multi-state tax compact; unitary concept; residence definitions; nonresident income sources; tax credits and short period returns for individual income taxpayers; sales of tangible personal property; retail and wholesale sales; taxable and nontaxable leases; contractors rule, exemptions, and resale certificates under sales and use tax statutes; valuation techniques for real personal property; and administrative and judicial appeal of property tax valuations and assessments.

TAX 4500 Consolidated Returns (3 Credits)

Methods used by related corporations to report income and losses; affiliation and consolidation; computation of consolidated taxable income; allocation of consolidated tax liability; deferred intercompany transactions; treatment of investments in affiliates; earnings and profits; impact of corporate combination and separation.

TAX 4600 Seminar: Selected Topics (2-4 Credits)

Recognition of tax problems and opportunities for a broad range of transactions encountered by individuals. Areas include family income splitting and other tax reduction and avoidance techniques; portfolio transactions, including short sales, puts and calls, and commodity futures; structuring agreements in contemplation of marriage or arising out of separation or divorce; personal insurance; charitable contributions; net operating losses; alternative minimum tax; various year-end planning techniques.

TAX 4620 Accounting for Income Taxes (ASC 740) (2 Credits)

Examines the financial accounting and reporting of income taxes under Statement of Financial Accounting Standards Codification Topic 740 (FASB ASC 740), formerly known as FAS 109, and related accounting literature. Topics include the calculation of current and deferred income taxes, an overview of book-tax differences, the calculation of interim period tax provisions and the presentation and disclosure of income taxes in financial statements. Students will learn the basics of accounting for income taxes related to advanced topics such as stock compensation expense, foreign operations, state income taxes, accounting for uncertain tax positions (formerly known as FIN 48), business combinations, inter-company transactions and valuation allowances.

TAX 4980 Internship (0 Credits)

The Graduate Tax Program (GTP) encourages students to gain practical experience and to develop professional skills in the field of taxation. Internships are supervised by faculty who interact with the eligible student and the employer or organization that provides the internship. The internship should provide a new learning experience for the student intern and must be related to taxation. Satisfactory completion of the internship results in a passing grade for the internship. The GTP Director or a full time GTP faculty member may serve as Faculty Supervisor for GTP interns. Students must obtain approval from the GTP Director or a full-time GTP faculty member.

TAX 4991 Independent Study (1-4 Credits)

Opportunity to study and write in any area agreed upon between the student and a member of the faculty. The student is required to produce a written work of publishable quality to receive a final grade for the course. The 4 quarter-hour maximum may be applied toward graduation requirements with no more than 2 quarter hours in any one quarter. Must obtain pre-approval from the Graduate Tax Program.