



Faculty Senate Office
Ashe Administration Building, #325
1252 Memorial Drive
Coral Gables, FL 33146

facsen@miami.edu
web site: www.miami.edu/fs
P: 305-284-3721
F: 305-284-5515

MEMORANDUM

To: Donna E. Shalala, President

From: Richard L. Williamson
Chair, Faculty Senate

A handwritten signature in blue ink, appearing to read 'R. Williamson'.

Date: April 19, 2013

Subject: Faculty Senate Legislation #2012-44 (B) –Establishment of a LL.M. Degree in
Taxation of Cross-Border Investment, School of Law

At its April 17, 2013 meeting, the Faculty Senate unanimously approved the establishment of a LL.M. Degree in Taxation of Cross-Border Investment within the School of Law. The degree is intended for non-US lawyers who do not plan on practicing US tax law, but who need to understand enough US tax law to work well with US tax lawyers. The initial focus of the program will be Latin America. It will also be marketed to European and other non-US tax lawyers who are interested in pursuing a tax law career involving trade and investment in Latin America. The program will also reinforce the role of Miami as a “pivot point” between Latin American and the rest of the world. The new degree builds on but differs from the Law School’s highly regarded LL.M. in Taxation.

The proposal is enclosed for your information.

This legislation is now forwarded to you for your action.

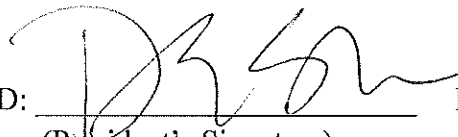
RW/rh

Enclosure

cc: Thomas LeBlanc, Executive Vice President and Provost
Patricia White, Dean, School of Law
Patricia Brown, Director, Graduate Program in Taxation

CAPSULE: Faculty Senate Legislation #2012-44 (B) –Establishment of a LL.M. Degree in
Taxation of Cross-Border Investment, School of Law

PRESIDENT'S RESPONSE

APPROVED:  DATE: April 26 2013
(President's Signature)

OFFICE OR INDIVIDUAL TO IMPLEMENT: DEAN WHITE

EFFECTIVE DATE OF LEGISLATION: IMMEDIATELY
(if other than June 1 next following)

NOT APPROVED AND REFERRED TO: _____

REMARKS (IF NOT APPROVED): _____



PROPOSED LL.M. DEGREE IN TAXATION OF CROSS-BORDER INVESTMENT

INTRODUCTION

The proposed LL.M. Degree in Taxation of Cross-Border Investment is intended for non-U.S. lawyers who do not want to practice U.S. tax law but who need to understand enough U.S. tax law to work well with U.S. tax lawyers. It is expected that students would be four to six years out of law school, with a solid foundation in their own domestic tax system, and ready to develop a more sophisticated tax practice. The initial focus would be lawyers who are practicing, or intend to practice, in or with Latin America in order to develop our niche market.

Although the focus of the program, at least initially, will be Latin America, it also would be marketed to European and other non-U.S. tax lawyers who are interested in pursuing careers involving Latin America. As such, it would fill the gap created by the dearth of LL.M. programs in South America. It would also reinforce the role of Miami as a "pivot point" between Latin America and the rest of the world.

PROGRAM REQUIREMENTS

At present, non-U.S. tax lawyers who pursue a Masters of Law in Tax at the University of Miami follow the same curriculum as graduates of U.S. law schools. UM's program is more regimented than NYU or Georgetown; of the 24 credits required to receive the degree, 12 are earned in the five required courses. This includes 3 credits of corporate taxation and 3 credits of partnership taxation, which may be more U.S. domestic taxation than non-U.S. tax lawyers need. However, unlike U.S. applicants, non-U.S. applicants are not required to have taken the basic Federal income tax course before beginning the program and no provision is made for them to take that course during the year they typically spend on campus. This puts them at a disadvantage when compared to the U.S. tax lawyers in their class. In the past, the program has attracted only a few applications each year from non-U.S. lawyers, who were able to overcome these problems. However, the number of non-U.S. applicants and students has been growing each year since 2010. This new degree, which is similar to degrees offered at NYU and Florida, will provide such students with the flexibility to pursue a program more responsive to their needs and background.

The new degree will require 28, rather than 24, course credits, but 4 of those credits will be earned by taking the basic federal income tax course. Students will also be required to take a course introducing them to the U.S. legal system, which is already required of students pursuing an International LL.M. degree in non-tax areas. Students will be allowed to take a 3-credit J.D. class on Taxation of Business Entities rather than the 6-credit sequence required of students in the domestic LL.M. program. The program will culminate in a one-month intensive session of "capstone" courses. These courses will be expanded versions of existing courses that are taught by teams of U.S. and non-U.S. tax lawyers, giving students a glimpse of the real-world dynamics of developing a structure that satisfies the business and legal demands of multiple jurisdictions. As noted above, the initial focus of the capstone courses will be structuring investments in and by Latin America in order to build on the Miami tax community's

expertise in this area. Additional segments focusing on Europe or Asia could be added if justified by student interest.

Most of the other courses that will be offered or required are already taught in the domestic LL.M. program. As a result, the new degree in and of itself will require relatively little in the way of new resources. Existing technology requirements are also sufficient to support the program, as discussed below. If the new degree program is as successful as anticipated, it may be necessary in the future to add sections of particular courses to maintain the optimal class size. Existing library resources, including extensive tax materials that support the domestic tax LL.M., are sufficient to support the new program.

COURSE OFFERINGS¹

The LL.M Degree will require 28 course credits. Most of the courses will be prescribed, but students will be able to take several electives. Students based in Miami will have flexibility regarding when they start the program and the sequence of courses. Those pursuing the degree through distance learning will be more regimented, as only certain courses will be made available each semester for distance learning.

Introduction to the U.S. Legal System (2 credits)*
Introduction to the U.S. Tax System, including Entity Classification (4 credits) *
Taxation of Business Entities (3 credits)*
Taxation of U.S. Activities of Foreign Taxpayers (2 credits)*
Taxation of Foreign Activities of U.S. Taxpayers (2 credits)*
Income Tax Treaties (2 credits)*
Federal Wealth Transfer Tax (2 credits)*
International Transactions: Europe (1 credit)*
Representing High Net Worth Individuals (2 credits)*
Structuring Latin American Investments (2 credits)*
Structuring Non-Latin American Investments by Latin American Entities (1 credit)*
Comparative Transfer Pricing: U.S., OECD, Latin America (1 credit)*
Taxation of Property Transactions (3 credits)
Federal Tax Procedure (2 credits)
Financial Products (2 credits)
Taxation of Trusts and Estates (2 credits)
Estate Planning (2 credits)

TUITION

Would be charged on a per credit basis by dividing the tuition cost for that academic year by 28 (the number of credits required to complete the program).

DISTANCE LEARNING

Because there are a large number of non-U.S. tax lawyers based in Miami, this program could be successful as a completely on-campus part-time or full-time program. However, the market would be broadened significantly by adding a component that would combine on-campus course work at the beginning and end of the program with remote learning during the regular North American academic

¹ Asterisks denote required courses.

year. Introductory, program-specific coursework would take place on-campus in July of the first year of the program. During the following two academic years, students would take courses on-line, as described in more detail below. The program would end with the "capstone" courses in the summer of the second year of the program.

The timing of the Latin America on-campus segment would be co-ordinated with the annual conference on Latin American tax planning held in Miami each June by the American Bar Association, International Bar Association, International Fiscal Association and Tax Executives Institute. The program would, over time, strengthen connections between the Miami tax community and practitioners in Latin America as graduates of the program would naturally tend to consult their former professors when facing U.S. tax issues.

TECHNOLOGY RESOURCES

The Law School's Information Technology Department would support the technology needs of the proposed LL.M. Program in Taxation of Cross-Border Investment using existing technology resources at the law school which are already being used to support the online students enrolled in the LL.M. in real property development program² and our faculty and students who participate in LawWithoutWalls. Trained computer and audio-visual technicians as well as an instructional technologist who have provided support to these online instructional programs for the past three years would also provide the technical support for the LL.M in the Taxation of Cross-Border Investment. Consequently, there will not be new costs resulting from the technology necessary to support this program. If the program expands in the future, it is possible that there may be some additional personnel costs necessary for technical support.

The specific technology platforms to be used include:

The Echo360 Active Learning System – for capture and distribution of classroom lectures, discussion and visual materials. Echo360 also supports synchronous, full audio-visual streaming of classroom activities as well as live chat input by online participants. We currently have Echo360 facilities available in 6 classrooms. One of our Echo360-equipped classrooms has been designed specifically to address the issues important in online learning scenarios. A second such room has already been budgeted and planned for implementation during summer 2013:

Adobe Connect – for some synchronous sessions that require dynamic spoken interaction between instructor, and all students; both resident and remote as well as real-time sharing of instructional materials. The Law School currently maintains sufficient licensing for this web-conferencing and e-learning platform to host these sessions.

Blackboard – for posting/access to documents and recordings of classroom sessions and materials. University of Miami maintains a site license for use of the Blackboard learning management system.

WordPress Blog – to create an online space for faculty, resident students and remote students to share information, ideas and comments. The law school currently hosts WordPress facilities

² The distance learning programs offered by the graduate programs at NYU and Boston University provide courses in an asynchronous manner.

for the law school community. We would not have to add any additional resources in order to provide support for new LL.M. program.

The technology that would be used for any particular course would depend on the nature of the course. For example, the introductory class International Taxation: Inbound, is likely to be taught asynchronously, because the professor who teaches it does not adapt well to new technologies, so an interactive course might actually detract from both the classroom and on-line experience. The same semester, the class on Federal Wealth Transfer, taught by a younger professor who uses technology well would use the synchronous Echo360 Active Learning System, which accommodates students in the classroom as well as those participating remotely. The next semester, Adobe Connect would allow us to offer a special small section on Taxation of Business Entities, taught synchronously with no classroom in Miami, by a popular professor based in Washington, D.C. As a practical matter, it is likely that those starting the program in Fall 2013 will be based non-U.S. tax lawyers already based in Miami, which will provide an opportunity to work through any technology issues that arise before expanding to lawyers based outside the United States.

**Proposed LL.M. Degree in Taxation of Cross-Border Investment
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Letter of Support from Patricia D. White
Dean and Professor, University of Miami School of Law

Recommendation of the Faculty
University of Miami School of Law

UNIVERSITY OF MIAMI
SCHOOL of LAW



Office of the Dean

P.O. Box 248087
Coral Gables, Florida 33124

Ph: 305-284-2394
Fax: 305-284-3210
pwhite@law.miami.edu

Patricia D. White
Dean and Professor of Law

April 3, 2013

Robyn Hardeman, Secretary of the Faculty Senate
325 Ashe Admin. Building
1252 Memorial Drive
Coral Gables, FL 33146

RE: Proposed Graduate Law Degree in Taxation of Cross-Border Investment

Dear Ms. Hardeman,

On behalf of the General Welfare Committee, you have requested my views regarding the proposed Graduate Law Degree in Taxation of Cross-Border Investment.

The proposed degree is a cornerstone of our plans for the Graduate Tax Program, which until now has been focused on U.S. domestic law. While we compete, and compete well, with other graduate tax programs on the strength of our domestic tax offerings, we have largely ceded an important and growing part of the market – international tax lawyers – to other programs that do offer a Masters of Law that focuses on international tax. This is particularly anomalous, given that the Miami tax community is a leading center of tax planning for Latin Americans.

In the past two years, we have been developing a course of study within the existing Graduate Tax Program that emphasizes Miami's strengths in this type of practice. Our blend of international tax and estate planning courses, culminating in a unique course on Representing High Net Worth Individuals, provides unparalleled preparation for those who want to practice in this area. The logical next step is to offer this degree to the non-U.S. tax lawyers who need to understand the tax law that underlies the U.S. tax planning.

My goal is for the University of Miami Graduate Tax Program to be the first choice of every student who plans to pursue a tax career working with or in Latin America. Because the Proposed Graduate Law Degree in Taxation of Cross-Border Investment is a key piece of achieving that goal, it has my full and enthusiastic support.

The Law School faculty and administration are highly supportive of expanding our international offerings and of the proposed degree.

Sincerely yours,

A handwritten signature in blue ink that reads "Patricia D. White".

Patricia D. White
Dean and Professor of Law

Cc: Patricia A. Brown

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P.O. Box 248087
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Fax: 305-284-3210
pwhite@law.miami.edu

Patricia D. White
Dean and Professor of Law

April 3, 2013

Professor Richard Williamson, Chairman
Faculty Senate
1252 Memorial Drive
325 Ashe Administration Building
Coral Gables, Florida 33124

Dear Professor Williamson,

On behalf of the faculty of the School of Law, I am notifying you as Senate Chair, that we have unanimously approved the following new LLM degree: LL.M in Taxation of Cross-Border Investment. A copy of the proposal is attached.

As Dean, I lend my strongest support to this proposal and will move it forward accordingly.

Sincerely,

Patricia D. White
Dean and Professor of Law

cc: Patricia Brown
Robyn Hardeman