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Appendix: Master of Law and Taxation

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APPENDIX

MASTER OF LAW AND TAXATION

This program is premised upon a recognition of the practice of tax law as a profession in its own right, distinct from that of either the practice of law or accounting, and designed to train the student in the diverse fields necessary to the competent handling of all phases of tax matters.

ADMISSION TO THE GRADUATE PROGRAM

All law graduate candidates for admission to this program must have received a bachelor's degree and a first degree in law from approved colleges or universities, and have attained grades indicative of their ability to do graduate work in law.

DEGREE REQUIREMENTS

Students admitted to this program, who have been in residence in the Law School for at least one additional academic year, who have completed seventeen required hours and seven elective hours in tax law within a period not exceeding two years with a quality point average of at least 2.0 (B) on all tax law work taken (no credit allowed for work below C), and who have demonstrated their ethical fitness, will receive the degree of Master of Law and Taxation.

Students may receive their baccalaureate, Juris Doctor and Master of Law and Taxation degrees within a period of seven academic years by engaging in the combined six-year program for the two degrees in business administration and law.

Graduate Tax Courses

L81. State and Local Taxation.

Limitations under the commerce, due process and equal protection clauses of the Federal Constitution; state and local franchise, income, sales, property and inheritance taxes are considered with some emphasis on those of Virginia.

L82. Estate and Gift Taxation.

Concepts of gross estate, gross gifts, deductions and credits; intensive analysis of code, regulations and case law.

L83. Advanced Income Tax.

Taxation of corporations, non-liquidating distributions, accumulated earnings, corporate tax attributes; subchapter S, collapsible cor-

porations; investment companies; REITs; banks; life insurance companies; consolidated returns; other special situations.

L84. Estate Planning.

Practical application of methods of disposition and management of accumulated wealth; the role of life insurance in such planning; drafting of wills, trusts and related documents.

L85. Tax Administration and Procedure I.

Waivers, compromises, closing agreements; ruling requests; assessment of deficiencies; informal conferences; appellate division hearings; tax liens, transferee liability; claims for refund.

L86. Tax Administration and Procedure II.

Litigation in Tax Court and Federal Courts; equitable principles applicable to tax law; tax fraud, civil and criminal.

L87. Taxation of Partnerships.

Tax problems encountered in the organization and operation of partnerships, death or retirement of a partner; sale of a partnership interest; distribution of partnership assets.

L88. Corporate Reorganizations.

Partial liquidations; complete liquidations; corporate divisions, reorganizations; preferred stock bail-outs; carry-overs.

L89. Business Planning.

Consideration of tax, state and securities laws as affecting decisions in areas of organization, operation and dissolution.

L90. Pension and Profit Sharing Plans.

Corporate plans; self-employed plans; stock options and deferred income; analysis of the various types of plans in each classification; drafting of plans.

L91. Taxation of Trusts and Estates.

Tax problems encountered in the creation, administration and termination of trusts and estates.

SCHOLARSHIPS AND STUDENT AID

Certain Scholarships and other funds are available in connection with this Program. Inquiries regarding the program should be addressed to the

Dean of the Law School
College of William and Mary
Wililamsburg, Virginia 23185

RECIPIENTS OF THE LAW DEGREE OF MASTER OF LAW AND TAXATION

Listed in the order of its conferral

David Oscar Williams, Jr.

B.S., University of Richmond, 1950

J.D., College of William and Mary, 1955

Master of Law and Taxation, 1956

Currently: Tax Attorney, Office of General Tax Counsel
Bethlehem Steel Corporation, Bethlehem, Pa.

Richard Francis Ellis

B.S., University of Pennsylvania, 1951

J.D., College of William and Mary, 1956

Master of Law and Taxation, Feb., 1957

Currently: Attorney, Law Department
Allis-Chalmers Manufacturing Company
Milwaukee, Wisconsin

Jack Victor Place

A.B., College of William and Mary, 1954

J.D., College of William and Mary, 1957

Master of Law and Taxation, 1957

Currently: Member of the Law Firm of Apostolou, Place and Thomas
Roanoke, Virginia

William Taliaferro Prince

A.B., College of William and Mary, 1955

J.D., College of William and Mary, 1957

Master of Law and Taxation, 1959

Currently: Member of the Law Firm of Williams, Worrell, Kelly and
Worthington, Norfolk, Virginia

Robert Sherrill Bersch

B.S., University of Virginia, 1957

LL.B., University of Virginia, 1960

Master of Law and Taxation, 1961

Currently: Partner in the Law Firm of Eggleston, Butler and Glenn,
Roanoke, Virginia

Bernard Goldstein

A.B., College of William and Mary, 1958

J.D., College of William and Mary, 1960

Master of Law and Taxation, February, 1961

Currently: Trial Attorney, Office of Regional Counsel, Internal Revenue Service, New York, N. Y.

Richard D. Schwab

A.B., Capital University, 1953

J.D., Ohio State University, 1956

Master of Law and Taxation, 1961

Currently: Associate Professor of Business Administration and Economics, Capital University, Columbus, Ohio

Douglas Wayne Conner

B.S., University of Richmond, 1958

LL.B., University of Richmond, 1961

Master of Law and Taxation, 1962

Currently: Member of the Law Firm of Conner and Conner, Richmond, Virginia

Daniel Upton Livermore, Jr.

B.A., College of William and Mary, 1959

J.D., College of William and Mary, 1961

Master of Law and Taxation, 1962

Currently: Assistant General Counsel, City of Jacksonville, Jacksonville, Florida

Thomas Duncan Terry

A.B., Princeton University, 1955

J.D., College of William and Mary, 1961

Master of Law and Taxation, 1962

Currently: Member of the Law Firm of Morrison, Foerster, Holloway, Clinton and Clark, San Francisco, California

Amos Overton Durrett, Jr.

B.S., University of Missouri, 1954

J.D., College of William and Mary, 1960

Master of Law and Taxation, 1963

Currently: Partner, Durrett and Messina, Attorneys at Law, Kansas City, Missouri

Rexford R. Cherryman

A.B., College of William and Mary, 1960

J.D., College of William and Mary, 1962

Master of Law and Taxation, 1963

Currently: Rexford R. Cherryman, Attorney at Law, Virginia Beach, Virginia

John Joseph Harrington

A.B., College of William and Mary, 1960

J.D., College of William and Mary, 1962

Master of Law and Taxation, 1963

Currently: Tax Attorney, Tax Department, Standard Oil Co. (New Jersey) New York

Owen A. Knopping

A.B., College of William and Mary, 1961

J.D., College of William and Mary, 1963

Master of Law and Taxation, 1964

Currently: Associate of the Law Firm of Fox, Rothschild, O'Brien and Fronkel, Philadelphia, Pa.

Emeric Fischer

B.S., University of South Carolina, 1952

J.D., College of William and Mary, 1963

Master of Law and Taxation, 1964

Currently: Professor of Law,
Marshall-Wythe School of Law; Williamsburg, Virginia

Michael Edward Overton

A.B., College of William and Mary, 1958

LL.B., Yale University, 1961

Master of Law and Taxation, 1965

Currently: Associated with the Law Firm of Kaufman, Oberndorfer and Spainhour, Norfolk, Virginia

Peter Haynes White

A.B., College of William and Mary, 1962

J.D., College of William and Mary, 1965

Master of Law and Taxation, 1966

Currently: Investment Counselor, Hopewell Junction, New York

Gus John James, II

B.S., University of Richmond, 1962

J.D., College of William and Mary, 1966

Master of Law and Taxation, 1967

Currently: Associated with the Law Firm of Kaufman, Oberndorfer and Spainhour, Norfolk, Virginia

John M. Parsons

B.S., Lehigh University, 1961

LL.B., The American University, 1964

Master of Law and Taxation, 1967

Currently: Associated with Tobin, Decof, LeRoy and Silverstein,
Providence, Rhode Island

William Dodds Brackett

B.S., University of Kansas, 1965

J.D., College of William and Mary, 1967

Master of Law and Taxation, 1968

Currently: Attorney, Legislation and Regulations Division, Office of the Chief Counsel, Internal Revenue Service, Washington, D. C.

Howard James Busbee

A.B., College of William and Mary, 1965

J.D., College of William and Mary, 1967

Master of Law and Taxation, 1968

Certified Public Accountant, 1970

Currently: Associated with the Certified Public Accounting firm of Lybrand, Ross Bros. and Montgomery, Lynchburg, Virginia

David Lawrence Gibson

B.S., Virginia Polytechnic Institute, 1961

LL.B., Washington and Lee University, 1964

Master of Law and Taxation, 1968

Currently: Attorney, Office of the Chief Counsel for the Internal Revenue Service, Washington, D. C.

Mark Stanley Dray

A.B., Mount Union College, 1965

J.D., College of William and Mary, 1968

Master of Law and Taxation, 1969

Currently: Associated with the Law Firm of Hunton, Williams, Gay, Powell and Gibson, Richmond, Virginia

Thomas Parmele Hollowell

A.B., College of William and Mary, 1965

J.D., College of William and Mary, 1968

Master of Law and Taxation, 1969

Currently: Associated with the Certified Public Accounting firm of Arthur Andersen and Company, Charlotte, N. C.

Paul Elliott Holtzmuller

A.B., College of William and Mary, 1966

J.D., College of William and Mary, 1968

Master of Law and Taxation, 1969

Currently: Captain, United States Army, Judge Advocate General's Corps, Armed Services Board of Contract Appeals, Washington, D. C.

Harold F. Poe

B.S. in Bus. Administration, Univ. of Dayton, 1965

J.D., College of Law, Univ. of Cincinnati, 1968

Master of Law and Taxation, 1969

Currently: (Data not available at time of printing)

Don Leon Ricketts

A.B., East Carolina College, 1958

J.D., College of William and Mary, 1966

Master of Law and Taxation, 1969

Currently: Attorney, Office of Chief Counsel, Internal Revenue Service, Washington D. C.

In recognition of leadership in business and professional life, on which the standards of the program in Law and Taxation are based, the College in recent years has conferred upon the following distinguished persons the honorary degree of Doctor of Law and Taxation:

James Durette Carneal, Jr., A.B., College of William and Mary, 1920; member Board of Visitors, 1952-58; one of the founders of the graduate program leading to the Degree of Master of Law and Taxation; Recipient of Alumni Medallion; Civic and business leader of Richmond, Virginia; Doctor of Law and Taxation, 1963.

Otto Lowe, A.B., College of William and Mary, 1923; Bachelor of Civil Law, 1926; member of Board of Visitors, 1942-50; Delegate to Virginia Constitutional Convention, 1945; Special Assistant to U. S. Attorney General, 1945; Recipient of Alumni Medallion; attorney at law of Cape Charles, Virginia and Washington, D. C. Doctor of Law and Taxation, 1964.

Thomas Bahnon Stanley, member Virginia House of Delegates, 1930-46; member of the Congress of the United States, 1946-53; Governor of Virginia, 1954-58; member of the Board of Visitors, 1964 to date; business and civic leader of Stanleytown, Virginia; Doctor of Law and Taxation, 1964.