Welcome to Generation-Skipping Transfer Taxation

This course completes an in-depth analysis of the generation-skipping transfer tax, described in Chapter 13 of the Internal Revenue Code.

Contact Information

The best way to contact me is by email at Christiana.lazo@ropesgray.com. You can also reach me by telephone at 212-596-9506.

Course Materials and Reading Assignments

The course is broken down into five units. Reading assignments for each unit will be posted on the course website in the “Course Materials” folder. The assignments will consist of selections from Harrington, Generation-Skipping Transfer Tax, BNA Tax Management Portfolio No. 850-2nd, which can be accessed online through the library’s website as well as sections of the Internal Revenue Code and Treasury Regulations. Occasional rulings and articles also may be referenced for students wishing additional background reading.

Each unit will feature a powerpoint presentation and problem set. The powerpoint presentation will be posted on the course website in the “Course Materials” folder after each class. The document providing the reading assignment (posted on the course website) incorporates the problem set.

Final Exam

There will be a three hour open-book final exam. The format will be multiple-choice questions with some short-answer questions.
Syllabus

Unit 1: Background, Definitions, Generation Assignment, Generation-Skipping Transfers and Amounts Subject to Tax

Unit 2: GST Exemption and Impact on GST Tax Computation; Severance and Separate Share Rule

Unit 3: Multiple Skips, Predeceased Ancestor Exception, Redetermining Inclusion Ratio, Retroactive Allocations and Spousal Rules

Unit 4: Relief Provisions, Credit for Certain State Taxes, Income Tax Issues, Alternate Valuation, Effective Date Rules, Amendments to Exempt Trusts

Unit 5: Choosing Between Estate or Gift Tax and Generation-Skipping Transfer Tax, Application to Nonresident Aliens, Assignments of Trust Interests