

TAX LAW CERTIFICATION EXAMINATIONSPECIFICATIONS

1. Purpose of Examination

The Tax Law Certification Examination consists of a combination of essay and short answer questions. It is intended to test whether an applicant possesses the knowledge, skills, abilities, ethics, and judgments that are required of specialists in tax law. It is also intended to be a valid and reliable measurement to justify the representation of special competence and professionalism that distinguishes a “Florida Bar Board Certified Lawyer”.

2. Examination Content

Topics that may be covered on the tax law certification examination include:

A. Choice of Entity, Operations, Lifecycle and Dissolution

- **Selection of entity (i.e., partnership, S corp., C corp.)**
 - Federal tax considerations
 - State tax considerations
- Structuring shareholder and partnership agreements
- Contributions of property, basis, holding period, gain and loss recognition issues
- Tax issues in operating the various entities
- Corporate reorganizations, exchanges of stock
- Conversions of entity type (e.g., C corp. to partnership)
- Distributions to owners (e.g., cash, other property)
- Liquidations and dissolutions

This question will constitute 50% of the exam and will test a range of topics related to the selection of an entity and also the operations, lifecycle and dissolution of corporations and partnerships. The preceding items are exemplary of the topics that may be covered on this question, but other topics may also be tested.

The Committee expects that examinees will identify the various issues in the sub-parts of this question and provide answers that are sufficiently detailed to convey the examinee’s knowledge and mastery of these topics. Examinees are encouraged to include references to Code sections, where appropriate, in their answers.

B. Federal Transfer Taxation

C. Corporate Taxation (S & C Corporation)

D. International Taxation

1. Taxation of Nonresident Aliens (estate/gift tax and income tax)-
Inbound
2. Taxation of International Operation of Domestic Taxpayers -
Outbound

- E. Practice and Procedures before the IRS including Tax Penalties and Tax Litigation**
- F. Individual Income Taxation**
- G. Tax Exempt Organizations**
- H. Employment Taxation**
- I. Partnership Taxation**
- J. Income Taxation of Estates and Trusts**
- K. Florida State Taxation (e.g.: Income Tax, Sales and Use Tax, Ad Valorem Taxation, Documentary Stamp Tax, Intangibles Tax)**
- L. Ethics in Tax Practice, including Circular 230 (throughout the exam)**

3. The exam generally will consist of:

Choice of Entity Essay, covering the broad topic of entities, including choice and life cycle. The long essay question will be worth 120 points - 50% of the exam score.

10 short essay questions that are generally focused on specific areas of tax law listed above. The short answer questions will be worth 120 points - 50% of the exam score.

4. Examinees will be tested on the law that was in effect on December 31 of the year preceding the examination.