I. Introduction

a. Tax Law

Generally speaking, there is a consistent demand in the legal employment market for tax lawyers. Trusts & Estates, as a field, is in many ways a subset of the broad category of “tax law.” Those with specialized knowledge of tax law – whether corporate, partnership, individual, estate or trust—and tax policy can be found in mid-sized and large law firms, governmental agencies, non-profit organizations, corporations, accounting firms and banks. Tax lawyers help their clients adapt business and personal practices to comply with the law and to plan their futures. Trusts & Estates lawyers help their clients make tax-effective transfers to family members and charities and provide advice on planning for succession in personal and business contexts.

Tax law provides fertile ground for an exceptionally dynamic and varied practice area, one that is notoriously complex and highly detailed. For those who specialize in tax law, there are many strengths and advantages to working in this field. In particular, a tax practice can remain quite vital during times of economic crisis. Tax attorneys can also derive much professional satisfaction in providing individual and corporate clients with expert guidance and strategic advice on how to structure and manage their businesses, financial affairs, transactions, investments and other assets in a manner that minimizes the burden of taxes and protects the integrity of their corporate, individual or family assets.

Federal, state and local governments provide an extensive system of schools, a complex physical infrastructure, a national defense and numerous other social services – all at great cost. Our governments impose taxes on a wide range of goods and activities – including the transfer of property at death – to finance these expenditures. The laws that impose and regulate these taxes can be quite complex and require expert guidance to decipher.

Tax lawyers have a wide range of matters on which they can work. They can offer tax planning and structuring advice for businesses and tax-exempt organizations; tax litigation and the representation of individuals or businesses with matters before the IRS or other tax courts or authorities; employee benefits and the administration of pension, profit-sharing, employee stock ownership, and 401(k) plans.

Many tax issues also arise in the context of personal estate planning and the use of gifts and trusts to minimize the impact of taxes on an individual’s estate as it is transferred to beneficiaries. Trusts and estates attorneys usually have working knowledge of basic individual and corporate income tax rules and regulations, and all tax lawyers generally should have some working knowledge of the specialized problems presented by wealth transfers.

b. Trusts & Estates Law

Trusts & estates is a core practice area for many solo practitioners, small firms and mid-sized firms. It is also a specialty practice in large national and international law firms. Clients of all levels of wealth look to attorneys with experience in trusts & estates for advice on how to transfer property during their lifetime and at death in a manner that is tax-sensitive and appropriate for the client’s family. Trusts & estates lawyers have been called “the last of the great generalist lawyers,” because they are often asked to give advice on matters far beyond basic wills and trusts. Trusts & estates lawyers must understand succession planning for family-owned businesses, charitable giving, matrimonial law, family law, elder law, real estate law, taxation, corporations and partnerships, among other topics.
II. Employment Opportunities

a. Law Firms

Many large law firms have departments that specialize in tax issues and service their corporate clients, which typically include large multinational companies, banks, and investment or large hedge funds. Small-to-midsize firms may have several attorneys that specialize in tax law. Corporate tax attorneys often advise companies on issues such as how to structure a merger, acquisition, divestiture, restructuring, or other transaction. Tax attorneys may also advise clients on tax controversy matters, such as representing a client in an IRS tax audit and appeals.

Many large law firms also have small trusts & estates practices that service their corporate clients and high net worth individuals. More often, trusts & estates lawyers practice as solo practitioners or at small or mid-sized firms (with fewer than 50 lawyers).

Large law firms typically recruit through on-campus interviewing or accept letters of interest from students in the fall preceding the summer of employment. The small-to-mid-size firms rarely recruit on campus, but are open to receiving letters of interest from students. You should search for these law firms on Martindale and other search websites or meet with a Center for Career and Professional Development counselor to target specific firms or alumni.

www.nalpdirectory.com (NALP Directory, search for large law firms)
www.martindale.com (Search for firms of all sizes, including solo practitioners)
www.lexis.com (Go to Reference, Directories, and search the Lexis Directory)
www.hg.org/employment.html (Search for large law firms)
www.vault.com (Vault; also accessible through Symplicity)
www.chambersandpartners.com (Chambers & Partners is a law firm database)

b. Corporations

Companies, particularly those in the financial services arena, face many tax-related issues and often have tax lawyers among their in-house legal departments. In-house tax attorneys might work on matters relating to, among others, retail banking products, mortgages and loan products, merger and acquisition due diligence and information reporting and withholding.

Corporations such as Citigroup, JPMorganChase, Bank of America, US Trust, BNY/Mellon, and Goldman Sachs, among others, provide some sort of estate-planning/trust administration/wealth advisory services to high net worth clients through their private banking services. Jobs may go by names like “Trust Officer” or “Wealth Management Advisory.”

These positions will typically be posted on the company’s website and require several years of practical legal experience, typically at a law firm or other corporation.

www.acc.com (Association of Corporate Counsel)
www.geconsulting.com (General Counsel Consulting)
www.americanbanker.com (American Banker)
www.euromoney.com (European banking)
c. Accounting Firms

The Big Four accounting firms (Ernst & Young, PriceWaterhouseCoopers, KPMG and Deloitte) hire many JD holders for positions in their tax and audit departments. Generally, accounting firms prefer someone who has an undergraduate degree in finance or accounting, or a strong JD background in tax-related classes. Jobs for lawyers at accounting firms can be found on the company websites. These employers from time-to-time will recruit on campus.

d. Government

Federal, state and local governments have many opportunities for lawyers who are interested in tax and trusts & estates work.

Federal Government. Various federal government agencies administer tax laws. In addition to the Internal Revenue Service (IRS), which alone employs over 1,500 attorneys (www.irs.gov/), the U.S. Treasury Department (http://www.treasury.gov/careers/), and the Tax Division of the U.S. Department of Justice (http://www.justice.gov/tax/) both employ hundreds of tax lawyers.

New York State Government. For positions at the state level, consider positions with the New York State Department of Taxation and Finance (http://www.tax.ny.gov/) and the Charities Bureau of the New York State Attorney General’s Office (http://www.charitiesnys.com/home.jsp).

Local Government. There are many opportunities at the local level as well. For example, the Tax and Bankruptcy Department at the New York City Law Department has a busy cadre of lawyers defending city tax assessments (www.nyc.gov/html/law/html/about/divisions_tax.shtml).

e. Exempt Organizations

Major charities like the United Way, American Cancer Society, the Audubon Society, and university counsel offices almost all have one or more lawyers who focus exclusively on planned giving. These types of jobs typically require several years of practical legal experience.

www.psjd.org (PSJD)
www.idealist.org (Idealist)
www.nonprofitcareer.com (Go to “Search Nonprofit Jobs”)
www.opportunitynocs.org (Go to “Search Jobs”)

You should also search the websites of colleges and universities or search on higher educational journals and websites like www.HigherEdJobs.com.

f. Clerkships

If you are pursuing a career in tax law, a clerkship with the United States Tax Court, located in Washington, DC, provides an excellent training ground. Judicial clerks perform legal research, digesting, drafting, and conducting related assignments on tax cases tried before the Judge or Special Trial Judge. For information on how to apply, go to www.ustaxcourt.gov/lc_program.htm.

Some states have specialized courts as well, for example, the Tax Court in New Jersey (www.judiciary.state.nj.us/taxcourt/index.htm), or Surrogate’s Court in Westchester County (http://www.courts.state.ny.us/courts/9jd/Westchester/Westchestsurrogate.shtml) or New York City
Any judicial clerkship experience is a good foundation for future practice, in trusts & estates or otherwise.

For more information on judicial clerkships, see the Judicial Clerkships Guide, which can be found at http://law.pace.edu/sites/default/files/career_development/protected/guide_judicialclerkships.pdf (password: carpe diem).

g. Policy-Related Work

There are several policy-oriented think tanks, mostly in Washington, DC, that hire young lawyers to research tax-related policy issues – such as the effectiveness of the Alternative Minimum Tax and the impact of estate taxes on entrepreneurship – and file *amicus curiae* (“friend of the court”) briefs in key court cases, as well as monitor, analyze, and develop innovative ideas in tax law (e.g., Tax Policy Center, the Tax Foundation).

www.taxpolicycenter.org/aboutus/index.cfm (Tax Policy Center)
www.taxfoundation.org/ (The Tax Foundation)
http://taxprof.typepad.com/ (Tax Professors’ Blog)

III. Concentrations in Tax and Trusts & Estates Law

a. Tax Law Concentration

The Tax Law concentration at Pace consists of the introductory survey course, three subject-specific courses and several related courses. The introductory course, Federal Income Taxation I (Basic), LAW 651, is required of all second-year students, regardless of their intended concentration. The three other core courses are Federal Estate and Gift Taxation (LAW 702), Federal Income Taxation II (Corporate) (LAW 713) and the Tax Policy Seminar (LAW 778). Each of these classes builds on the base of knowledge that the student has acquired in the introductory course, and explores a substantial body of taxation law or policy.

Federal Estate and Gift Tax, for example, is a detailed examination of the wealth transfer tax consequences of lifetime and death time transfers. It is a technical, statute-based course that requires a student to understand and apply complex tax rules to real-life wealth transfers. Federal Income Taxation II (Corporate) emphasizes the tax rules that govern corporate organization and capitalization, distributions, liquidations and the sale of corporate interests. Both of these advanced courses use a mix of problems, cases, Code sections and Treasury Regulations to allow students to deepen their appreciation of the complex legislative, judicial and regulatory aspects of tax law. The Tax Policy Seminar examines the principal criteria used in deciding and evaluating tax policy: equity, efficiency, administrability and simplicity. The seminar applies these concepts to issues concerning tax rates and the tax structure, taxpayer classification, alternate systems of taxation and issues of interest to the seminar participants. Students in the Tax Policy Seminar are expected to write an original, substantial research paper on a topic of their choice (which is approved by the professor). Recent seminar papers have explored the repeal of the estate tax, the ethical rules to which tax practitioners are subject, the internet tax, the so-called “junk food” tax and the marriage penalty. Students enrolled in the Tax Policy Seminar often enter their papers into national scholarly writing competitions.

Mergers and Acquisitions, Non-Profit Organizations, Partnership Taxation, Real Estate Transactions & Finance, Securities Regulation and Wills, Trusts & Estates.

b. Trusts & Estates Concentration

The Trusts & Estates concentration at Pace consists of a core survey course, two subject-specific courses, one advanced course and several related courses. The survey course, Wills, Trusts & Estates (Law 701), provides an overview of basic laws concerning donative transfers of property during lifetime or at death, with or without a will. The course covers the laws of intestacy, components of wills, will contests, non-probate transfers, restrictions on the power of disposition, the creation, characteristics and operation of trusts and the fiduciary obligations of trustees.

The two other core courses, Federal Estate and Gift Taxation (LAW 702) and Estate Planning (LAW 700) develop a student’s understanding of the consequences and mechanics of donative transfers of property. Federal Estate and Gift Taxation is a detailed examination of the wealth transfer tax consequences of lifetime and death-time transfers. It is a technical, statute-based course that requires a student to understand and apply complex tax rules to real-life wealth transfers. Estate Planning, which should be taken after or concurrently with Federal Estate and Gift Taxation, is a practical look at the techniques and documents lawyers use to minimize wealth transfer taxation in the transfer of wealth. Students in Estate Planning study and draft different will and trust provisions that are common in most estate plans.

Surrogate’s Practice, typically taught in the summer session, is a study of the procedural aspects of an estate administration in New York. After a person dies, with or without a will, New York law requires that executors, administrators and would-be beneficiaries of the estate follow specific rules developed by the Surrogates’ Courts. Students in this course have the opportunity to draft probate and related papers, to observe the proceedings in the Westchester County Surrogate’s Court and to discuss court matters with the Surrogate.

Related Courses. Courses outside of the Trusts & Estates doctrinal area, but related to it, are: Advanced Professional Responsibility, Advanced Real Property, Business Planning Law, Collaborative Law, Corporate Finance, Federal Income Taxation II (Corporate Taxation), Corporations and Partnerships, Drafting Legal Documents, Elder Law, Family Law, Evidence, Guided Research, Historic Preservation Seminar, Matrimonial Law, Non-Profit Organizations and Tax Policy.

IV. Professional Organizations & Bar Associations

As with any practice area, membership in bar association sections or committees can provide invaluable networking and learning opportunities. Listed below are national, tri-state and regional bar associations that have tax and/or trusts & estates related committees or sections and other professional associations:

http://www.americanbar.org/aba.html (American Bar Association, Taxation and Real Property, Trust & Estate sections with numerous related committees)
www.nysba.org/ (New York State Bar Association, Tax and Trusts & Estates sections with numerous related committees)
www.nycbar.org/index.htm (The Bar Association of the City of New York, Taxation of Business Entities, State & Location Taxation, Trusts, Estates & Surrogates Courts Committee and Legal Problems of the Aging committees)
http://www.wcbany.org/ (Westchester County Bar Association, Tax and Trusts & Estates committees)
www.wwbany.org/ (Westchester Women’s Bar Association, Taxation and Trusts & Estates sections, Tax Certiorari & Condemnation committee)
www.ctbar.org/ (Connecticut Bar Association, Tax and Estate & Probate sections)
www.njsba.com/ (New Jersey State Bar Association, Taxation Law and Real Property, Trust & Estate Law sections with numerous related committees)
http://www.natptax.com/Pages/default.aspx (National Association of Tax Professionals)
www.napta.com/ (National Association of Property Tax Attorneys)
www.aateela.org/ (American Association of Trust, Estate and Elder Law Attorneys)

V. Volunteer Opportunities

In some years, the Westchester County Executive has sponsored county-sponsored programs that provide low- and moderate-income residents with tax preparation services, designed to make sure people get credits to which they are entitled and student volunteers have been welcome.

Students at the Pace Lubin School of Business run a large Volunteer Income Tax Assistance Program (VITA). The VITA Program offers free tax help for low-to moderate-income (under $50,000) people, who cannot prepare their own tax returns. Volunteers are trained by the IRS. Volunteers obtain certification from IRS by passing a basic proficiency exam in preparing income tax returns. For more information, see http://bappace.org/contact-us/vita-tax/.