

Academic Focus:

Law Library Support for GW Law's Newest LL.M. Program: Business and Finance Law

Gia Arney, *Reference/Business & Finance Librarian*

The Business and Finance Law LL.M. is the newest of George Washington University Law School's post-J.D. offerings, with its first class having entered in the Fall of 2012. The curriculum is designed to offer students an integrated and intensive program for the study of the laws governing economic and financial markets and institutions. Students may create a personalized curriculum to suit their own interests and career plans, or focus on one of five concentrations in the subject areas of commercial, corporate, finance, securities regulation, and international business and trade law.

The Jacob Burns Law Library has a wealth of print and online materials that support the Business and Finance Law LL.M. curriculum. While many researchers are familiar with Lexis and Westlaw, there are a variety of other databases specifically directed to the business and finance student. Three often overlooked resources are Wolters Kluwer's *Cheetah*, Bloomberg BNA, and Tax Analysts. Each offers access to collections of databases with robust business and finance content.

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Banking law and regulation is an important topic within the fields of both commercial and finance law. The *Cheetah* digital legal research platform offers access to a large collection of banking and consumer finance resources, including federal- and state-specific materials as well as banking compliance law. Highlights of the library's content include the *Federal Banking Law Reporter*, the *Bank Compliance Guide*, and the *Dodd-Frank News Center*.

The *Federal Banking Law Reporter* gathers in one place information published by the major federal sources of banking law. The *Reporter* includes the full texts of laws and regulations governing banks and thrift institutions administered by numerous federal agencies. It provides comprehensive guidance in the form of expert analyses and explanations. Also included are agency letters, advisory opinions, and releases adopting or proposing amendments to regulations; relevant banking case law and current court developments; the full text of the latest handbooks and manuals of the Office of the Comptroller of the Currency, Federal Reserve, Federal Deposit Insurance Corporation, and Federal Financial Institutions Examination Council; and white papers and memos that analyze significant developments in federal banking regulation, with particular focus on the industry economic crisis. A very useful feature of *Cheetah's* Banking & Consumer Finance Resource Center is the ability to receive daily Advance Release Documents presenting the most important actions taken by federal regulators.

Another valuable resource in *Cheetah's* Banking & Consumer Finance Resource Center is the *Bank Compliance Guide*, which is updated monthly. The *Guide* is a vital practice aid and reference source for compliance with federal statutes and regulations concerning deposit taking, lending, and general operations activities of financial institutions. The library is updated monthly and arranged by topic. Each topical section contains explanations, compliance notes, and checklists, followed by the text of relevant federal statutes, regulations, and interpretive agency issuances. Administrative rulings, decisions, and regulatory releases of the federal banking agencies from 1995 to present can be found in the current developments section. The rulings and opinions contain analytical headnotes prepared by editorial staff, as well as back-references to the appropriate materials within the *Guide*. Pertinent handbooks issued by federal banking agencies are also included.

The *Guide* also has a current awareness component called the *Bank Compliance Report Summary*. Updated monthly, the *Report* provides highlights of legislative, regulatory, judicial, and industry developments affecting federal bank compliance law. References in the *Report* link directly to the full-text source material from the *Guide*.

The Law Library provides guides for many legal subjects, including Business & Corporate Law. Click the arrows on the right in the photo above to visit Gia's research guide.

Last but by no means least, CCH's *Dodd-Frank News Center* provides researchers with in-depth coverage of emerging financial reforms. Current news stories and analysis highlight daily activities relating to Dodd-Frank Act implementation, including coverage of significant regulatory, legislative, judicial, and industry events. In most cases links to the full text of source documents are provided. Previous articles are archived by topic, agency/organization, or can be searched by month. Users can also subscribe to receive updates via RSS feed or email.

Securities Regulation is an important curriculum component of the commercial and finance law concentrations as well as a separate concentration in and of itself. In addition to the *Dodd-Frank News Center*, *Cheetah* provides access to two primary reporters in the areas of securities and antitrust, the *Trade Regulation Reporter* and the *Federal Securities Law Reporter*. The *Trade Regulation Reporter* can be found in *Cheetah's* Antitrust and Competition Resource Center. It is updated weekly and covers federal and state antitrust laws and federal consumer protection laws. It includes full text and analysis of laws, rules, guidelines, government enforcement activity, and private antitrust litigation. It is divided into four sections, Explanations; Laws, Rules and Policy Statements; Federal Enforcement Actions; and Current

Developments. Trade cases reported from 1932 to 1992 can be found in a separate archive sub-library called *Trade Cases*.

The *Federal Securities Law Reporter* is located in *Cheetah's* Federal Securities Resource Center. It is organized by act, providing the text of the act and its regulations together with related explanations, annotations, current cases and selected no-action letters and releases. It contains the full text of the Securities Act of 1933, the Securities Exchange Act of 1934, Investment Company Act of 1940, Investment Advisers Act of 1940, the Sarbanes-Oxley Act of 2002, and other federal securities laws, as well as SEC regulations and forms. The *Reporter* additionally provides the full text of federal securities court opinions, SEC regulatory releases, and SEC no-action letters from July 1993 to the present.

While *Cheetah* offers access to the major reporters, Bloomberg BNA provides students and researchers with relevant legal, regulatory, and business information from its network of more than 2,500 reporters, correspondents, and leading practitioners who deliver expert analysis, news, practice tools, and guidance in a wide range of practice areas. BNA's daily, weekly, and monthly *Reports* are organized like newsletters, allowing search by keyword, or browsing topically through the index.

Bloomberg BNA's Antitrust and Trade Regulation Resource Center is another significant source for securities regulation research. The Resource Center provides access to primary sources including federal and state antitrust laws and regulations, as well as Department of Justice (DOJ) and Federal Trade Commission (FTC) decisions, guidelines, briefs and letters. Detailed analysis of the latest antitrust and trade regulation cases are presented along with comprehensive coverage of FTC activities. Current legal coverage can be found in the *Antitrust & Trade Regulation Report*.

Bloomberg BNA's *Corporate Portfolios* can also be found in the Antitrust and Trade Regulation Resource Center. These *Portfolios*, created by the top experts in the field, bring together materials about particular areas of antitrust law and practice. Titles include *Antitrust Compliance*, *Antitrust Aspects of Mergers and Acquisitions*, and *Manual of Antitrust Practice*. The Resource Center also includes Bloomberg BNA Law Reports which contain analysis of specific legislative, regulatory, and court developments. Titles include the *Antitrust & Trade Regulation Daily* and *Antitrust & Trade Regulation Report*.

LL.M. students study corporate and partnership taxation as well as taxation of non-profit agencies and international taxation.

Although there is no specific tax law concentration in the LL.M. program, the study of tax law is integral to any curriculum in business and finance. LL.M. students study corporate and partnership taxation as well as taxation of non-profit agencies and international taxation. Tax resources can be found in *Cheetah's* Federal Tax Library, Bloomberg BNA's Tax and Accounting Center, and in the libraries of Tax Analysts.

The first stop for many tax researchers is the *Standard Federal Tax Reporter* which can be found on *Cheetah*. The *Reporter* is organized by Internal Revenue Code (IRC) section and updated weekly. The full text of an IRC section is followed by brief legislative history notes, relevant full text committee reports, final, temporary and proposed regulations, editorially prepared explanations, and annotations. Practice aids, tax rates and other tables, a tax calendar and separate tax planning sections for individuals and businesses are included.

In addition to the *Standard Federal Tax Reporter*, *Cheetah's* Federal Tax Library includes the *U.S. Master Tax Guide*. The *U.S. Master Tax Guide* contains explanations of federal income taxes for individuals, partnerships, corporations, estates and trusts, as well as new rules established by key court decisions and the IRS. Significant new tax developments are highlighted and concisely explained for quick reference and understanding. The *Guide* also includes a tax calendar, taxpayer-specific return flowcharts, lists of average itemized deductions, selected depreciation tables, tax rate tables, and checklists of income, deduction, and medical expense items. For user convenience, the *Guide* is cross-referenced to the Tax Research Consultant and Practical Tax Explanations sections of the *Standard Federal Tax*

Reporter. Information in the *Guide* links directly to the Internal Revenue Code, Income Tax Regulations and other key tax law sources.

Bloomberg BNA's Tax and Accounting Center is an invaluable resource for business students: it combines comprehensive coverage of primary tax law materials with practice tools covering federal, state, and international tax, as well as financial accounting resources. Crowning this resource are the more than 500 Bloomberg BNA *Tax Management Portfolios*. Written by expert practitioners, the *Portfolios* offer topic-driven, in-depth guidance covering a wide range of specific subjects. Each *Portfolio* includes access to detailed analysis, accompanied by precise citations and working papers that include relevant forms, documents, and other research tools. Other key features of the Tax and Accounting Center are its fully integrated primary sources, including the Internal Revenue Code, proposed legislation, opinions, and dockets and *The Daily Tax Report*, which keeps abreast of significant developments in Congress, regulatory agencies, and the courts with analyses of key tax-related court rulings.



By John Quidor (1801-1881), *The Vigilant Stuyvesant's Wall Street Gate (18[6]3)* depicts a tavern scene at New Amsterdam's City Gate in the seventeenth-century Dutch-built fortification wall, after which Wall Street was named.

For those students looking for in-depth tax research resources, Tax Analysts provides the most comprehensive resource for tax law and news. The Law Library's subscription has two components, news publications and research tools. The publications are divided into daily news reports in the areas of federal, state, and worldwide tax, base erosion and profit shifting (BEPS), Foreign Account Tax Compliance Act (FATCA), transfer pricing, exempt organizations and tax practice. *Tax Notes* daily and weekly editions provide updates on federal tax law changes and policy shifts; in-depth analytical articles, investigative reports, and commentary from leading practitioners, scholars, and government officials; coverage of the latest congressional action with comments from Treasury and IRS officials; just-released IRS regulations, revenue rulings, revenue procedures, announcements, and chief counsel advice; and White House budget proposals and tax bills introduced in Congress, including cost estimates of those proposals by the Congressional Budget Office and the Joint Committee on Taxation.

Tax Notes Today is the preeminent publication in the tax field. It contains searchable full-text documents from courts, Congress, and government agencies and departments including Congressional correspondence, Tax Court opinions, GAO reports, Internal Revenue Bulletins, Chief Counsel Advice, proposed, final, and temporary regulations, public

comments on regulations, and Joint Committee on Taxation correspondence. The archives are searchable back to 1987. E-mail alerts can be created to receive daily information focused on the user's choice of topics.

The Tax Notes Federal Research library offers a vast collection of source documents, including the Internal Revenue Code of 1986, IRS regulations (final, temporary, and proposed), Treasury Decisions, IRS taxpayer publications, Revenue Rulings, Revenue Procedures, Notices and Announcements and the Internal Revenue Manual. Users can research a vast collection of court opinions containing more than 100,000 decisions with parallel citations from the U.S. Supreme Court, U.S. courts of appeals, U.S. district courts, U.S. Tax Court (regular, memoranda, and summary decisions), U.S. bankruptcy and bankruptcy appellate panel courts, U.S. Court of Federal Claims, and U.S. Board of Tax Appeals. The library provides unequalled access to esoteric tax documents, with the complete legislative history of all acts affecting the Internal Revenue Code from the 97th Congress (1981), including recent legislation, legislative history and Joint Committee on Taxation (JCT) blue books.

[Click this banner for GW Law's Business & Finance Law Program page.](#)

The Jacob Burns Law Library maintains a comprehensive collection to support the Business and Finance Law LL.M. program. These three publishers, Wolters-Kluwer (*Cheetah*), Bloomberg BNA, and Tax Analysts, provide a unique and valuable set of primary and secondary sources geared to the business and finance researcher. They supplement and offer an alternative to traditional research databases such as Westlaw and Lexis to give students a fuller range of research options in the business and finance fields.B



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The Vigilant Stuyvesant's Wall Street Gate (18[6]3),
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