SYLLABUS – TAXATION II

Spring 2011 – Tuesday/Thursday 1 – 2:15 – Room 4 Morgan Holcomb, Assistant Professor Hamline University School of Law Office 210E – 651-523-2546 – mholcomb01@hamline.edu

Office Hours:

I am in my office until 4:00 on Wednesdays, Thursdays, and Fridays. You are welcome to drop by. You may also e-mail me to set up an appointment.

Readings:

The texts for this course are Fundamentals of Business Enterprise Taxation (4th Edition) by Lind et al., The Logic of Subchapter K (3rd ed.) by Cunningham and Cunningham, and Selected Federal Taxation Statutes and Regulations, 2010, by Lathrope (any recent version will suffice).

Attendance:

Regular attendance is essential. Compliance with the law school's attendance policy is required. Be punctual.

Computers and Laptop Use in Class:

Use of a laptop computer during class for purposes unrelated to class (such as checking email, participating in chat rooms, surfing the web, etc.) is prohibited. If you are discovered utilizing the computer for purposes unrelated to class, you forfeit the privilege of using a computer during our class for the remainder of the semester.

Grading:

Grades will be based on **two exams** (40% each), a **class presentation** (15%), and **class participation** (5%).

Exams: Both exams will be 1.25-hour, in-class exams. The second exam will cover only the material that is not tested on the midterm, in other words, the second exam is <u>not</u> cumulative. Both exams will be modified open-book exams (modified generally means no commercial outlines, but I will specify). Calculators: You will be permitted to use calculators, though any arithmetic will be very straightforward. You will not be permitted to use calculators with any communication function (e.g., no cell phones or P.D.A.s with calculators). You will not be permitted to share calculators. The exam likely will include multiple choice and/or short answer questions, though I reserve the right to change my mind about format.

Class participation: We meet Tuesdays and Thursdays from 1 to 2:15. All class members are expected to have done the reading, completed the problems, and to participate. This class will use cooperative learning (group work) during class. All class members are expected to participate.

Class presentation: Each student will be required to teach one chapter, or portion of a chapter, to his or her peers. Groups of 3-5 students will be assigned a

chapter. Working together, the group will prepare the Chapter, and determine the best way to teach the Chapter to their peers. Prior to class, the teaching students will brief me on how they plan to present, and I will provide any necessary feedback. On class day, the teaching students will work individually with 3-5 learning students teaching the material in a tutorial setting. Learning students are expected to prepare the material as if it were a professor-led class. In other words, we will have 3-5 small groups of 3-5 students, each led by one of the teaching students.

Daily Assignments:

<u>This syllabus is likely to change</u> as we move through the semester. Any changes will be announced in class, and a revised syllabus will be distributed if necessary. Read all Code Sections and Regulations. After reviewing the code sections and text material, complete the problems. Unless otherwise announced in class or on TWEN, do all of the problems.

Date	Assignment	Topic
Tues. Jan. 18	Ch. 1, Lind et al.	Introduction
	Ch. 1, Logic of K	
Thur. Jan. 20	Ch. 2, Lind et al.	Partnership formation
	Ch. 2, 3, & 4 Logic of K	
	(recommended, not required.)	
Tues. Jan. 25	Ch. 2 (cont.)	Formation (cont.)
Thur. Jan. 27	Ch. 3, Lind	Operations of P'ship
Trans. Est. 1	Ch 2 Lind(next)	On and and (see the
Tues. Feb. 1	Ch. 3, Lind (cont.)	Operations (cont.)
Thur. Feb. 3	Ch. 5, Logic of K	Allocations
	Ch. 4, Lind, (rec., not req'd)	
Tues. Feb. 8	Ch. 6, Logic (cont.)	Allocations (cont.)
Thur. Feb. 10	Ch. 5, Lind	Transactions between partners
	Ch. 9, Logic (rec.)	•
Tues. Feb. 15	Ch. 6 (skip 269-74)	Sales of P'ship Interests
	Ch. 10, Logic (rec.)	
Thur. Feb. 27	Ch. 7 (285-300 only)	Operating Distributions
	Ch. 11, Logic (rec.)	
Tues. Feb. 22	Student led review	TBD
Thur. Feb. 24	Ch. 8 (end at 373)	Liquidating Distributions
Tues. March 1	EXAM – IN CLASS	Exam covering Partnership
Thur. March 3	Ch. 10	C Corp. as Taxable Entity
Tues. March 15	Ch. 11 (cont.)	Formation (cont.)
Thur. March 17	Ch. 11 (cont.)	
Tues. March 22	Ch. 12 (skim 534-541)	Non-liquidating Distributions
Thur. March 24	Ch. 12 (cont.)	
Tues. March 29	Ch. 13, Sec. A, B & C	Redemptions
Thur. March 31	Ch. 13, Sec. E & F	

Tues. April 5	Ch. 14	Stock Dividends & Sec. 306 Stock
Thur. April 7	Ch. 15	Liquidations
Tues. April 12	Student led review	TBD
Thur. April 14	Ch. 20, Sec. A, B, C & D	S Corps.
Tues. April 19	Ch. 20 (cont.) Sec. E, F, G, H	S. Corps.
Thur. April 21	Ch. 20 (cont.)	S. Corps.
Thur. April 26	Review/Catch-up	
Thur. April 28	EXAM – IN CLASS	Exam covering C and S Corp.