

SYLLABUS – TAXATION II

Spring 2009 – Tuesday & Thursdays 8 – 9:15
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Office Hours:

Except on Tuesdays, I am in my office until 4:00, and 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., and SELECTED FEDERAL TAXATION STATUTES AND REGULATIONS, 2009, by Lathrope (any recent version will suffice). I occasionally will assign additional readings, most of which will be available online.

Attendance:

Regular attendance is essential. Compliance with the law school's attendance policy is required. Be punctual. Consistent tardiness interferes with other students' learning and is not acceptable.

Grading:

Grades will be based on **two exams** (35% each), a **class presentation** (20%), and **class participation** (10%).

Exams: The first exam will be a 1-hour, in-class exam. The second exam will be a self-scheduled exam during exam period. 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, although any arithmetic on the exam should be very straightforward. **You will not be permitted to use calculators with any memory function** (e.g., no graphing calculators, 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 8:00 a.m. to 9:15 a.m. All class members are expected to have done the reading, and 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:

This syllabus is subject to change 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, do all of the problems.

| Date | Assignment | Topic |
|------------------------------|--|--|
| Tues. Jan. 20 | Chapter 1, Lind et al. | Introduction |
| Thurs. Jan. 22 | Chapter 2, Lind et al. | Partnership formation |
| Tues. Jan. 27 | Chapter 2 (cont.) | Formation (cont.) |
| Thurs. Jan 29 | Chapter 3, Lind | Operations of P'ship |
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| Tues. Feb. 3 | Chapter 4, Lind | Allocations |
| Thurs. Feb. 5 | Chapter 4 (cont.) | Allocations |
| <i>Tues. Feb. 10</i> | Chapter 5: <i>Student led class</i> | Transactions between partners <i>Student led class</i> |
| Thurs. Feb. 12 | Chapter 6 | Sales of P'ship Interests |
| Tues. Feb. 17 | Chapter 7 | Operating Distributions |
| Thurs. Feb. 19 | Chapter 7 | |
| Tues. Feb. 24 | Chapter 8 | Liquidating Distributions |
| Thurs. Feb. 26 | Chapter 8 & Chapter 9 | Death of a Partner |
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| Tues. March 3 | Exam review | Exam review |
| <i>Thurs. March 5</i> | EXAM – IN CLASS | EXAM – IN CLASS |
| Tues. March 10 | Chapter 10 | C Corp. as Taxable Entity |
| Thurs. March 12 | Chapter 11 | Formation |
| Tues. March 17 | Chapter 11 (cont.) | |
| Thurs. March 19 | Chapter 11 (cont.) | |
| Tues. March 31 | Chapter 12 | Non-liquidating Distributions |
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| Thurs. April 2 | Chapter 12 (cont.) | |
| Tues. April 7 | Chapter 13, Sec. A, B & C <i>Student led class</i> | Redemptions <i>Student led class</i> |
| Thurs. April 9 | Chapter 13, Sec. D, E & F | |
| Tues. April 14 | Chapter 15 | Liquidations |
| Thurs. April 16 | Chapter 17 | Reorganizations |
| Tues. April 21 | Chapter 17 (cont.) | |
| Thurs. April 23 | Catch up or review | Catch up or review |
| Tues. April 28 | <i>SKIM</i> : Chapter 20 | S Corps. |
| Thurs. April 30 | Review | Review |