

Taxation of Individuals (Tax I)

Syllabus

Fall 2009

Professor Joseph Olson, J.D., LL.M. (Taxation)

Class Hours and location: Monday, 3:00 - 4:15am, room 103
Wednesday, 3:00 - 4:15am, room 103

Office hours and location:

Office hours: Monday: 10-12 am
Wednesday: 10-12 am.
Or by appointment.

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(preferred)

Course Description:

TAX I: TAXATION OF INDIVIDUALS
3 credits

Examines the basic principles of income tax law as it relates to individuals.

Prerequisite: none

The class will emphasize problem solving. I use a problem-method teaching book.

It is essential that you work out in advance, in writing, every assigned problem.

NOTE WELL: At least 70% of each exam will consist of questions designed to replicate issues raised and resolved in class problems.

Required text and materials:

Freeland, et al, FUNDAMENTALS OF FEDERAL INCOME TAXATION, (Foundation, latest ed.).

SELECTED FEDERAL TAXATION: STATUTES AND REGULATIONS, (West, latest ed.)

Supplemental materials:

Posin and Tobin, PRINCIPLES OF FEDERAL INCOME TAXATION,
(West, latest ed.)

Laptops

The instructor reserves the discretionary authority to limit or ban laptops if their use becomes too distracting.

Attendance and grading:

Attendance is taken each day by passing around an Attendance Sheet for you to initial. If you arrive too late to sign in, you have missed the class. More than three unexcused absences (or two in a row) is excessive and you will be involuntarily withdrawn from the class.

There will be **two** exams. The Midterm should cover Parts 2 thru 5 and the Final should cover Parts 5 thru 8. Some adjustment in coverage may be necessary. Each is worth 50% of the final letter grade in the course. In addition, your final grade may be (in my sole judgment) adjusted up by one-half letter grade based on superior class performance.

Advance assignment:

Class 1: Chapter 1 – Orientation

We need to proceed at an average pace of 35 pages per class. Specific reading/problem assignments for the next class will be announced at the end of each class but if you **keep 50 pages ahead**, you should be safe.

Tax Courses - General Comments:

(1) At the start of each section of the book there will be a list of Internal Revenue Code and IRS Regulation sections to be **READ and STUDIED**. For example, see the list in Section B on page 47 of the Freeland book.

(2) In light of those Code and Regulation provisions, **READ and STUDY** the cases and note materials contained in each assigned section of the casebook.

(3) MOST IMPORTANTLY, **WORK OUT** each problem (all subdivisions) using the applicable code, regs, and textural materials. **WRITE OUT your answer IN DETAIL** including citations to the relevant code sections [e.g., IRC sec. 119(b)(3)(A)(ii)], Regs [e.g., Reg sec. 1.61-1(a)(2)(ii)(A)], and the cases and the commentary in the book.

(4) During the examination, you can have with you

(a) the unannotated Statute and Reg. supplement (mere underlining and highlighting are OK), and

(b) a second-generation outline (combining what you have learned from your class prep, pre-class problem solutions, class notes, and after class review). This is a **new** document that reflects the *addition* of your mental understanding to the sources listed in the parenthesis in the previous sentence.