

SYLLABUS

Business Tax 7110/82049

Fall Semester, 2009

Professor Ronald Blasi

Tuesdays
6:00-8:45 p.m.
Room 330

Office Hours: Tuesday-Thursday 1:00-4:00 p.m.
or by appointment

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Books: The required books for this course are (1) Understanding Corporate Taxation, second edition published by Matthew Bender, (2) Federal Income Tax Code and Regulations - Selected Sections (most recent edition) published by CCH, (3) Logic of Subchapter K: a Conceptual Guide to Taxation of Partnerships published by West and (4) Learning the Logic of Subchapter K: Problems and Assignments published by West. Supplementary material will be made available as deemed necessary.

Attendance, Class Participation, and Makeup Classes: Attendance is required. Excessive absences may result in exclusion from the class and/or a failing grade, at the discretion of the instructor. Absence from more than five and one-half hours of class will be deemed to be excessive. Class participation will count to increase your grade by as many as three points. If they are deemed necessary, makeup classes may be scheduled.

Structure, Grading and Exam: The final examination will be the primary basis for your course grade. However, your class participation will affect your final grade, as stated above. The one-volume CCH Code and Regulations book may be used in the exam, and anything may be written in that book but no pages may be added. No other material may be used in the exam except that a calculator (but not a computer) may be used. If the level of class preparation is inadequate, unannounced quizzes may be given, and, if so, these will count as part of your course grade. All make-up examinations are arranged through the office of the Associate Dean in accordance with policies stated in the College of Law Bulletin.

Policy On Academic Honesty: You are expected to recognize and to uphold standards of intellectual and academic integrity. The University's policy on academic honesty is published in On Campus: The Undergraduate Co-Curricular Affairs Handbook, which is available to all members of the University community. In addition, the College of Law's policy is contained in the Honor Code of the College, which is published in the College of Law Bulletin. If you have any questions concerning the application of either of these policies to any activities or conduct relating to this class, please contact me immediately.

Method of Coverage and Responsibilities of Students: In the class meetings, the main features of the material will be discussed, but it is impossible to deal with all aspects of the assigned subject matter in detail. You are responsible for the assigned material in the text book and the Code and Regulations, whether or not it is discussed in detail in class.

Prerequisites: Business Tax is a complex area of taxation. Basic Tax (7095) is necessary background for this course. A course in corporation law and in agency and partnerships is helpful, but not a required prerequisite.

Goals and Approach: This course is intended to provide you with the foundation for understanding corporate and partnership taxation. The two forms of business taxation will be contrasted and the advantages and disadvantages of each will be discussed.

ASSIGNMENTS

UCT refers to Understanding Corporate Taxation;
LSK refers to Logic of Subchapter K: a Conceptual Guide to Taxation of Partnerships

Class	Text Pages	Code Sections	Regulation Sections	Cases, Rulings, Etc.
1	UCT 1-37	248, 351, 1032, 368(c), 317(a)	301.7701-1, -2, -3 Prop. 1.351-1	<i>Intermountain Lumber</i> , 65 TC 1025
2	UCT 37-67	357, 358, 362	1.358-1, -3, -5 1.357-1, -2	<i>Peracchi</i> , 143 F.3d 487 R.R 77-37
3	UCT 67-83	118, 385, 1202, 165(c), (g), 166(d), 1244	1.165-5 1.166-5	
4	UCT 85-109	301, 311, 336(b), 316, 312, 243, 245, 1059, 246, 246A	1.301-1	
5	UCT 110-140	302, 318		<i>Waterman Steamship</i> , 430 F.2d 1185 <i>TSN Liquidating</i> , 624 F.2d 1328
6	UCT 140-161	303, 304	1.304-1, -2, -3, -4, -5	<i>Arnes</i> , 981 F.2d 446, 102 TC 522
7	UCT 163-184	305, 307, 306	1.305-1, 1.306-3 1.307-2	
8	UCT 185-203	331, 336, 334, 337, 332		
9	LSK 1-20	761, 709, 708, 721, 722, 723, 704, 724, 752	LSK - Ch. 1 & 2	LSK - Ch. 1 & 2
10	LSK 21-30	706, 701, 703, 705	LSK - Ch. 3	LSK - Ch. 3
11	LSK 31-42	704	LSK - Ch. 4	LSK - Ch. 4
12	LSK 125-138	707, 83	LSK - Ch. 9	LSK - Ch. 9
13	LSK 160-177	706, 735, 734, 731, 732, 733	LSK - Ch. 11	LSK - Ch. 11
14	Review			