

CORPORATE FEDERAL TAX ACCOUNTING

Spring, 2018

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Course Number: 52:010:384:01:06819

Textbook: **SOUTH-WESTERN FEDERAL TAXATION –**

Course Title: Corporate Federal Tax Accounting

CORPORATIONS, PARTNERSHIPS,

Semester: Spring, 2018

ESTATES & TRUSTS, 2018

Class Days: Wednesdays

By: **Hoffman, Raabe, Young, Nellen & Maloney**

Class Times: 8:00am – 10:50am

Class Location: BSB 334

And: **Bring A Financial Calculator**

Office Hours: Wednesdays by Appointment

Course Description: An analysis of the federal tax laws as they apply to the income of partnerships, decedents, estates and trusts, and corporations, with a focus on corporate distributions, especially taxed corporations, capital changes, liquidations, and corporate reorganizations.

Prerequisite: 52:-010:383

Course Objective: To present a study of the Internal Revenue Code and its Rules & Regulations as they apply to Corporations, Partnerships, Estates, Trusts, International Taxation, and Tax-Exempts. Special attention will be paid to the Internal Revenue Service's methodologies, policies, practices and procedures. We will also prepare income tax returns and perform tax research.

- 1/17 Introduction; Chapter 1 (Understanding and Working with the Federal Tax Law); Chapter 2 (Corporations: Introduction and Operating Rules); Chapter 3 (Corporations: Special Situations).
- 1/24 Discuss the following Discussion Questions in Chapter 1 – Discussion Question # 1, 4, 7, 12, 15, 21, 24, 25, 26, 29, 34, 35, 40; P2-39, P2-41, P2-44, P2-45, P2-54; P3-38, P3-39, P3-41, P3-42, P3-43, P3-58, P3-59, P3-61, P3-62; P3-63; Chapter 4 (Corporations: Organization and Capital Structure).
- 1/31 P4-26, P4-35, P4-41, P4-42; Chapter 5 (Corporations: Earnings & Profits and Dividend Distributions); Chapter 6 (Corporations: Redemptions and Liquidations).
- 2/7 P5-27, P5-34, P5-35; P6-39, P6-40, P6-63, P6-64, P6-65; Chapter 7 (Corporations: Reorganizations); Chapter 8 (Consolidated Tax Returns).
- 2/14 P7-24, P7-25, P7-26; P8-38, P8-39, P8-42, P8-43; Federal Form 1120 on pp.2-53 (Pet Kingdom, Inc.); Exam Preview.
- 2/21 IN-CLASS EXAMINATION (Chapters 1,2,3,4,5,6,7,8).**
- 2/28 Exam Review; Chapter 9 (Taxation of International Transactions); Chapter 10 (Partnerships: Formation, Operation and Basis).
- 3/7 NO-CLASS (SNOW STORM).**

- 3/14** **NO-CLASS (SPRING BREAK).**
- 3/21 P9-18, P9-19, P9-37, P9-45, P9-56; P10-42, P10-43; Federal Form 1065 on pp.10-56 (Rock the Ages, LLC); Chapter 11 (Partnerships: Distributions, Transfer of Interests, and Terminations).
- 3/28 P11-45, P11-46, P11-47; Chapter 12 (S Corporations).
- 4/4 P12-26, P12-46, P12-47, P12-48, P12-52; Federal Form 1120S on pp.12-38 (Premium, Inc.); Chapter 15 (Exempt Entities).
- 4/11 Chapter 17 (Tax Practice and Ethics); Chapter 18 (The Federal Gift and Estate Taxes); Chapter 20 (Income Taxation of Trusts and Estates).
- 4/18 P15-17, P15-21; P17-21, P17-30, P17-34; P18-33, P18-37, P18-38, P18-39, P18-40, P18-41; Federal Form 709 on pp.18-36 (James A. and Ella R. Polk); Federal Form 706 (Harriet Harper).
- 4/18 P20-26, P20-27, P20-30; Federal Form 1041 on pp.20-37 (Green Trust).
- 4/25 Federal Form 1065 (Branson, LLC).
- 5/2 Exam Preview.
- 5/9** **FINAL EXAMINATION (Chapters 9,10 11,12,15,17,18,20).**
Time: 8:00am – 11:00am
Location: BSB 334