

**Taxation of Entities  
Spring, 2022**

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Course Number: 52:010:384:40:05405

Course Title: Taxation of Entities

Semester: Spring, 2022

Days: Wednesdays

Class Times: 6:00pm – 8:50pm

Class Location: BSB 116

**Office Hours: Wednesdays by Appointment**

Textbook: **SOUTH-WESTERN FEDERAL TAXATION –  
CORPORATIONS, PARTNERSHIPS,  
ESTATES & TRUSTS, 2022**

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

And: **Bring A Financial Calculator**

Class

**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.

- 1/19** **NO-CLASS: read:** Chapter 1 (Understanding and Working with the Federal Tax Law).
- 1/26** **NO-CLASS: read:** Chapter 2 (Corporations: Introduction and Operating Rules); Chapter 3 (Corporations: Special Situations).
- 2/2** **IN-CLASS:** Discuss the following Discussion Questions in Chapter 1 – Discussion Question # 1, 4, 7, 12, 15, 21, 24, 25, 26, 29, 34, 35, 40; P2-23, P2-24, P2-25, P2-26, P2-30; P3-34, P3-36, P3-39, P3-40, P3-49, P3-51, P3-54; Chapter 4 (Corporations: Organization and Capital Structure).
- 2/9** **IN-CLASS:** P4-26, P4-35, P4-41, P4-42; Chapter 5 (Corporations: Earnings & Profits and Dividend Distributions); Chapter 6 (Corporations: Redemptions and Liquidations).
- 2/16** **IN-CLASS:** P5-27, P5-34, P5-35; P6-39, P6-40, P6-41; Chapter 7 (Corporations: Reorganizations); Chapter 8 (Consolidated Tax Returns).
- 2/23** **IN-CLASS:** P7-21, P7-29, P7-30; P8-38, P8-39, P8-42, P8-43; Federal Form 1120 on pp.3-50 (Pet Kingdom, Inc.); Exam Preview.
- 3/2** **IN-CLASS: IN-CLASS EXAMINATION (Chapters 1,2,3,4,5,6,7,8).**
- 3/9** **IN-CLASS:** Exam Review; Chapter 9 (Taxation of International Transactions); Chapter 10 (Partnerships: Formation, Operation and Basis).
- 3/16** **NO-CLASS (SPRING BREAK).**

- 3/23 **IN-CLASS:** P9-18, P9-19, P9-35, P9-41, P9-45; P10-35, P10-36; Federal Form 1065 on pp. 10-53 (Rock the Ages, LLC); Chapter 11 (Partnerships: Distributions, Transfer of Interests, and Terminations).
- 3/30 **IN-CLASS:** P11-37, P11-38; Chapter 12 (S Corporations).
- 4/6 **IN-CLASS:** P12-23, P12-41, P12-43, P12-44, P12-46; Federal Form 1120S on pp. 12-36 (Premium, Inc.); Chapter 15 (Exempt Entities).
- 4/13 **IN-CLASS:** Chapter 17 (Tax Practice and Ethics); Chapter 18 (The Federal Gift and Estate Taxes); Chapter 20 (Income Taxation of Trusts and Estates).
- 4/20 **IN-CLASS:** P15-15, P15-19; P17-19, P17-28, P17-32; P18-31, P18-35, P18-36.
- 4/27 **IN-CLASS:** P20-24, P20-25, P20-28, Federal Form 1065 (Branson, LLC- Hand Out); Exam Preview.
- TBD** **FINAL EXAMINATION (Chapters 9,10,11,12,15,17,18, 20);**