

TAX 6105
CORPORATE TAXATION
FALL 2009

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Office hours: T/R 3:30-5:00 p.m. Please contact me for appointments.
Class time & place: T 7:10-10:00 p.m. @ ED 113

Purpose: To analyze the fundamental concepts of the federal income taxation of corporations and their shareholders.

Classroom Approach: Seminar. All scholars are expected to read, and be prepared to discuss, the assigned material. Cases should be briefed and the assigned problems should be analyzed (not just "solved").

Grade:	Midterm Examination	35%
	Final Exam	35%
	Participation	20%
	Project	<u>10%</u>
		<u>100%</u>

Text: Lind et al., Fundamentals of Corporate Taxation: Cases and Materials (7th ed.) (Foundation Press, 2008); and Lathrope, Selected Federal Taxation: Statutes & Regulations (2010 ed.) (West Publishing, 2009).

Bittker & Eustice, Federal Income Taxation of Corporations and Shareholders (7th ed.) (hereinafter B&E) can be found online at <http://checkpoint.riag.com>. User names and passwords are obtained as follows: Go to the FAU home page. On the left, click on Libraries. Click on Indexes/Databases. At Databases by Title click on R. Scroll down to RIA Checkpoint. Read instructions to register.

Exams: The final examination is scheduled for Tuesday, December 8, 2009, 7:00p.m-9:30pm. Code and Regulations may be used during this examination and the midterm examination.

Project: In an era in which sham transactions and economic substance are critical issues, the determination of whether to respect an entity is vital. The taxpayer and IRS may be on different

sides of this issue depending on the tax stakes involved. Please examine and analyze this issue where the entity is (ostensibly) a corporation. Cases you may wish to consider include (among others) *C. v. Bollinger*, 485 US 340 (1988), and *Moline Properties, Inc. v. C.*, 319 US 436 (1943). The paper is due 10/27/2009 although earlier submission is recommended.

ASSIGNMENTS

1. Chapter 1 (Overview)
2. Chapter 2 Formation of a Corporation, pp.60-102 (B&E Chapter 3)
3. Chapter 2 Formation of a Corporation, pp. 103-131
4. Chapter 4 Nonliquidating Distributions, pp. 159-187 (B&E Chapter 8 A, B)
5. Chapter 4 Nonliquidating Distributions, pp. 187-207
6. Chapter 5 Redemptions and Partial Liquidations, pp. 208-249 (B&E Chapter 9)
7. Chapter 5 Redemptions and Partial Liquidations, pp. 249-279
8. Chapter 5 Redemptions and Partial Liquidations, pp. 279-302
9. Midterm Exam
10. Chapter 6 Stock Dividends and Section 306 Stock (B&E Chapter 8 C, D)
11. Chapter 7 Corporate Liquidations (B&E Chapter 10 A, B)
12. Chapter 8 Taxable Corporate Acquisitions, pp. 363-391 (B&E Chapter 10 C)
13. Chapter 15 Taxation of S Corporations (B&E Chapter 6)

Note: No recording devices are allowed in order to have unfettered discussion.

Academic Honesty

A fundamental principle of academic, business and community life is honesty. Violation of this ethical concept will result in penalties ranging from a grade of 'F' in the course to dismissal from the university. In all penalties, a letter of fact will be included in the student's file.

Uniform Course Policies

See <http://www.soa.fau.edu/policies.html>