

Corporate Taxation
Syllabus and Course Information
Fall 2005

Contact Information:

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Course Materials:

1. **Lind et al., *Fundamentals of Corporate Taxation* (6th ed. 2005).**
 - Lind will serve as our primary text for the course. Please complete all assigned readings before class.
 - Please also review the relevant corresponding sections of the Supplement.
 - Lind lists the relevant Code and Regulation sections at the beginning of each section. Please read those sections when reading the text.
 - Where noted below, please be prepared to discuss problems in the Lind text.
 - Most Code and Regulation sections should be available in the Stark & Klein supplement, listed below. In the event they are not, all Code sections are 26 U.S.C. § _____ and all Regulation sections are 26 C.F.R. § _____ (both available on Westlaw).

2. **Stark & Klein, *Corporate and Partnership Income Tax Code and Regulations, Selected Sections* (2005-06 ed.).**
 - Please always bring the Stark & Klein text to class. We will refer to the Code and Regulations frequently.

3. **Abrams & Doernberg, *Federal Corporate Taxation* (5th ed. 2002) (“A&D”).**
 - The A&D text offers a more conceptual approach to the materials covered in the Lind text.

- Except where specifically assigned for class, we will not discuss the A&D reading directly, but you should review the relevant A&D sections after class.

4. Other Materials.

- We may distribute other materials via email before class.
- We have placed a copy of Bittker & Eustice, *Federal Income Taxation of Corporations and Shareholders* (7th ed. 2002 & Supps.) on reserve at the Library. Bittker & Eustice is the preeminent treatise in the field. You may find it helpful to refer to it for a more in-depth, but very easily readable, analysis of those concepts we discuss in class.
- For those seeking a good synopsis of basic income tax concepts, Chirelstein, *Federal Income Taxation, A Law Student's Guide to the Leading Cases and Concepts* (9th ed. 2002) is available at www.foundation-press.com.

August 23 and 25:

Introduction

- *For Class:* Lind, Chapter 1.A, B.1, and C.1 and 2; Problem on page 23.
- *For Review:* A&D, Chapters 1, 3.01-02.

August 30 and September 1

Corporate Formation Part 1: General Requirements

- *For Class:* Lind, Chapter 2.A and B; Problems on pages 62, 71, (skip 2(e)).
- *For Review:* A&D, Chapter 2.

September 6 and 8

Corporate Formation Part 2: Transferor's Receipt of Other Property

- *For Class:* Lind, Chapter 2.C; Problems on pages 81 (skip (b) and assume that B's basis in the land is \$10,000 instead of \$25,000).

September 13 and 15

Corporate Formation Part 3: Corporation's Assumption of Liabilities

- *For Class:* Lind, Chapter 2.D; skim E.1 and 3; Problems on pages 99-100.

Debt vs. Equity

- *For Class:* Lind, Chapter 3.A-C; Problem 1.
- *For Review:* A&D, Chapter 3.06.

September 20, 22, and 27:

Distributions of Cash; Earnings and Profits

- *For Class:* Lind, Chapter 4.A-C; Problems on page 168 (assume \$1,800 depreciation added back for E&P purposes); and 172, (a)-(b).
- *For Review:* A&D, Chapters 4.01-02, -04.

Distributions of Property

- *For Class:* Lind, Chapter 4.D.1 and 2; Problem on page 177.
- *For Review:* A&D, Chapters 4.05-06.

Dividends Received Deduction

- *For Class:* Lind, Chapter 4.F.1 and 2; Problem on page 192, (a)-(b).
- *For Review:* A&D, Chapters 4.03.

Bootstrap Sales

- *For Class:* Lind, Chapter 4.G; Problem on page 206.

September 29 and October 4:

Redemptions of Stock

- *For Class:* Lind, Chapter 5.A-C, E, and F.1; Problems on pages 213, 217, 233-34 (1 only; skip 2 and 3), and 247 (1 and 2 only; skip 3).
- *For Review:* A&D, Chapter 5.01-06.

October 6 and 13:

Stock Dividends

- *For Class:* Lind, Chapter 6; Problems on page 308 and 325.
- *For Review:* A&D, Chapter 6.

October 18 and 20:

Taxable Liquidations

- *For Class:* Lind, Chapter 7.A-B; Problem on page 344, (a)-(e).
- *For Review:* A&D, Chapter 8.01-02.

Liquidations of Subsidiaries

- *For Class:* Lind, Chapter 7.C; Problems on pages 356-57.
- *For Review:* A&D, Chapter 8.03.

October 25: No class

October 27:

Taxable Asset and Stock Acquisitions

- *For Class:* Lind, Chapter 8.A-B.1 (introduction only; skip *Kimbell Diamond* and ff.).
- *For Review:* A&D, Chapter 9.01-02.

November 1 and 3:

Introduction to Asset Reorganizations

- *For Class:* Lind, Chapter 9.A, B.1, and B.3, Problems on pages 445-46, and 470.
- *For Review:* A&D, Chapter 10.01, 10.02(a) and (c).

November 8:

Introduction to Stock Reorganizations

- *For Class:* Lind, Chapter 9.B.2; Problems on pages 466, 1, 2(a), and 3.
- *For Review:* A&D, Chapter 10.02(b).

November 10, 15, and 17:

Shareholder-level and Corporate-level Consequences of Reorganizations

- *For Class:* Lind, Chapter 9.C (skip “Basis of Target Stock Received in Triangular Reorganizations” on pp. 492-93) and 9.D (introduction only; skip *Bercy Industries*); Problems on page 488, (a)-(d); 494, 1(a)-(c), (e).
- *For Review:* A&D, Chapter 10.03, 11.01-04.

November 22:

Triangular Stock and Asset Reorganizations

- *For Class:* Lind, Chapter 9.B.4 and 9.C (“Basis of Target Stock Received in Triangular Reorganizations” on pp. 492-93); Problems on page 482 (1 only), and 495 (3 only).
- *For Review:* A&D, Chapter 10.02(e) and (f).

November 29 and December 1:

Review