CORPORATE TAX
Professor Perkins
Spring 2015

CLASS SCHEDULE: Tuesdays and Thursdays, 2:00pm to 3:50pm
OFFICE: Room 305
OFFICE HOURS: By appointment
EMAIL: rholmes6@gmu.edu

REQUIRED TEXTS: FUNDAMENTALS OF CORPORATE TAXATION by Lind, Schwarz, Lathrope & Rosenberg (8th ed. 2012) (the “Casebook”) and CORPORATE AND PARTNERSHIP INCOME TAX CODE AND REGULATIONS, Selected Sections Stark & Klein (“Code” and “Regulations”). If you already have another current version of the Code and Regulations, you may use that instead. In any event, please bring both the Casebook and Code to ALL classes as they will be referred to frequently.

CLASSROOM PARTICIPATION: Each class builds on concepts from earlier classes, so it is important to prepare for, and attend, each class. Your grade will reflect class participation. Starting with the second class, I will call on students in accordance with the below assigned panel schedule. If you know you will be absent or are unable to prepare (e.g. due to an illness or religious observance), you should email me prior to the class and be prepared to be on call during the next class (e.g. if you are due to be on call for Tuesday’s class, but miss Tuesday’s class due to illness, you will be on call for Thursday’s class). If a student is absent or unprepared on a day he or she is scheduled to be on call and fails to notify me beforehand, his or her final grade may be lowered. A student’s grade may also be lowered for excessive absences, tardies or poor classroom participation. I also reserve the right to raise grades based on exceptional class participation.

TWEN: It is mandatory that you register for the class TWEN page. All class slides, handouts and announcements will be distributed or posted through TWEN.

EXAM: The final exam will be on April 30th at 12:00 pm.

CLASS ASSIGNMENTS: Following is the tentative schedule of assignments. Adjustments may be made as necessary during the course of the semester. Readings are from the Casebook. The Casebook lists the relevant Code and Regulation sections on which you should focus at the beginning of each section. You should complete all assigned readings from the Casebook and review the corresponding Code and Regulation sections before each class. Where assigned, also be prepared to discuss the problems in the Casebook.
Tentative Panel Assignments and First On-Call Dates

Panel 1: Last Names A - H (1/8)
Panel 2: Last Names I - Z (1/13)
Panels will then continue to rotate each class for remainder of semester.

Assignment 1: Introduction
Reading: Chapter 1 A, B.1 and 3, C.1 and 2.a
Problems: None

Assignment 2: Formation of a Corporation – Introduction to §351
Reading: Chapter 2 A and B
Problems: Pages 60 (ignore consequences to E), 67 and 69-70 (skip (e))

Assignment 3: Formation of a Corporation – Treatment of Boot
Reading: Chapter 2 C.1
Problems: Page 79 (part (a) only; ignore consequences to C)

Assignment 4: Formation of a Corporation – Assumption of Liabilities
Reading: Chapter 2 D, F.2
Problems: Page 98

Assignment 5: Debt v. Equity
Reading: Chapter 3 A, B
Problems: Pages 142-3

Assignment 6: Distributions of Cash and Earnings & Profits
Reading: Chapter 4 A, B, C
Problems: Page 162-3

Assignment 7: Distributions of Property and Constructive Distributions
Reading: Chapter 4 D.1 and 2, E and Handout (see below)
Problems: Pages 167-8 (skip (e))
Handout: Rev. Rul. 69-630

Assignment 8: Dividends Received Deduction and Extraordinary Dividends
Reading: Chapter 4 F.1, 2 and 3
Problems: Page 181 (skip (e) and (f))

Assignment 9: Bootstrap Sales
Reading: Chapter 4 G
Problems: Page 193

Assignment 10: Stock Redemptions and Partial Liquidations
Reading: Chapter 5 A, B, C, D, E, F.1
Problems: Pages 200, 204-5, 221-2 (skip (2) and (3)), 235-6, 240, 251

**Assignment 11: Redemptions through Related Corporations**
Reading: Chapter 5 G
Problems: Pages 286-7

**Assignment 12: Stock Dividends**
Reading: Chapter 6 A, B, C
Problems: Pages 303-4 (skip (2)), 316-7

**Assignment 13: Corporate Liquidations**
Reading: Chapter 7 A, B, C
Problems: Pages 322-3 (skip (c)-(e)), 335 (skip (f), (g)), 347-8

**Assignment 14: Taxable Acquisitions**
Reading: Chapter 8 A, B.1, C
Problems: None

**Assignment 15: Tax-Free Asset Reorganizations (Types “A” & “C”)**
Reading: Chapter 9 A, B.1, B.3
Problems: TBD

**Assignment 16: Tax-Free Stock Reorganizations (Type “B”)**
Reading: Chapter 9 B.2
Problems: TBD

**Assignment 17: Triangular Asset and Stock Reorganizations**
Reading: Chapter 9 B.4
Problems: TBD

**Assignment 18: Shareholder and Corporate Consequences of Reorganizations**
Reading: Chapter 9 C
Problems: TBD