

Course Syllabus for  
Income Taxation - LAW 6600  
Professor Michael Friel  
Spring Semester 2012

Contact Information:

Office Location: 320 Holland Hall

Phone: 352-273-0680

Email: [friel@law.ufl.edu](mailto:friel@law.ufl.edu)

Office Hours: Friday 1:30-3:30 p.m. and other times by appointment or drop-in.

Required and Recommended Textbooks and Other Course Materials:

Required: Taxation of Individual Income (Burke & Friel)(9th edition; LexisNexis)

Required: Selected Federal Taxation Statutes & Regulations (2012 edition; West)

Course Objectives:

To learn the fundamentals of federal income taxation in order to help prepare students, as lawyers, to recognize and appreciate income tax issues of transactions and events encountered in the general practice of law.

Topical Outline of Subjects to be Covered (Tentative)

*Introduction:* The Structure of Federal Income Taxation

*Income:* Gross Income: Concepts and Limitations; Gains from Dealings in Property; Gifts and Bequests; Sale of a Principal Residence; Discharge of Indebtedness; Compensation for Personal Injuries; Fringe Benefits

*Deductions:* Business Expenses; Capital Expenditures; Depreciation: Losses & Bad Debts; Deductible Personal Expenses; Limitations on Deductions

*Timing:* Cash Method Accounting; Accrual Method Accounting; Annual Accounting

*Characterization:* Capital Gains & Losses; Quasi-Capital Assets; Recapture of Depreciation

*The Appropriate Taxpayer:* Assignment of Income; Tax Consequences of Divorce

*Property Transactions:* Nonrecourse Debt; Like-Kind Exchanges; Installment Sales

Evaluation

The grade will be based on the final exam.

Class Attendance Policy

Regular class attendance and preparation are required. Students should notify the professor by email of the reason for any class absence.

Policy related to make-up exams: The law school policy on delay in taking exams can be found at: <http://www.law.ufl.edu/students/policies.shtml#12>.

Statement related to accommodations for students with disabilities: Students requesting classroom accommodation must first register with the Office of Disability Resources. The UF Office of Disability Resources will provide documentation to the student who must then provide this documentation to the Law School Office of Student Affairs when requesting accommodation.

Information on UF Law Grading Policies:

Grade:	Points
A	4.0 (Excellent)
A-	3.67
B+	3.33
B	3.0 (Good)
B-	2.67
C+	2.33
C	2.0 (Satisfactory)
C-	1.67
D+	1.33
D	1.0 (Poor)
D-	0.67
E	0.0 (Failure)

The law school grading policy is available at: <http://www.law.ufl.edu/students/policies.shtml#9>.