PARTNERSHIP TAXATION  
(LAW 7617)

Professor Karen Burke  
Spring 2013

Office Hours, Telephone and E-mail

My office is located in Holland Hall 325B. Regular office hours are Monday and Wednesday, 3:00 - 4:00 p.m., or by appointment. If I am in my office and the door is open, you are welcome to drop by. You can also reach me by telephone at 352.273.0924 or by e-mail at burkek@sandiego.edu.

Course Materials


Course Objectives

The primary objective of the course is to introduce students to federal taxation of partners and partnerships (including limited liability companies). It covers partnership formation, including contributions of property and admission of service partners, allocation of income and loss, tax accounting, and sharing of recourse and nonrecourse liabilities. Advanced topics include transactions between partners and partnerships, sales of partnership interests, distributions of property, optional and mandatory basis adjustments, planning for retirement or death of a partner, and partnership terminations and mergers. The emphasis is on careful analysis of Code provisions, Treasury Regulations, other administrative materials and important judicial decisions in relation to assigned problems.

Class Meetings, Attendance and Reading Assignments

Class will meet on Mondays and Wednesdays at 1:15-2:45. Regular and punctual class attendance is required. A student with more than four unexcused class absences may be penalized in the final grade or excluded from the course. Students should be prepared to discuss the assigned readings and problems in class. The reading assignment for the first class is Yin & Burke, pp. 1-27. Additional reading assignments will be posted on the course website (TWEN).

Topical Outline

The topics will be covered in the following order:

I. Introduction to Partnership Taxation
Evaluation

Students will be evaluated primarily based on the final examination, which will be graded anonymously. Grades will follow the law school grading policy, which is available at http://www.law.ufl.edu/students/policies.shtml#9. In calculating the final grade for the course, the grade awarded on the final examination may be raised by one grade level to reflect active, voluntary participation of consistently high quality in class discussion.

Makeup Exams

The law school policy on delay in taking exams can be found at: http://www.law.ufl.edu/students/policies.shtml#12.

Disability Accommodation

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.