**Income Taxation § B**  
MTuWTh 3:00 p.m.-3:50 p.m.; Room 382  
Fall 2014 Syllabus

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Office: 312 Holland Hall  
Office hours: Tuesday 11:00 a.m. – noon and Thursday 10:00 a.m. – 11:00 a.m. (or by appointment)

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**Course Description:**  
This course is an introduction to the federal income tax system. We will be studying selected topics in the taxation of personal, investment, and business activities.

**Course Objectives:**  
- Learn a selection of federal income taxation rules  
- Improve ability to interpret and apply tax statutes and regulations  
- Establish a base from which to acquire further tax expertise

**Methodology & Course Materials:**

The course will be taught primarily through problem solving and lecture. Students are expected to participate in class and should prepare answers to the problems in the textbook prior to going over the problems in class (see “Evaluation & Requirements” below). **You are required to register for this class on TWEN; please let me know if you have any difficulty in doing so.**

The primary textbook for this class is *Taxation of Individual Income*, 10th ed., written by J. Martin Burke and Michael K. Friel. In addition, you will be required to study various provisions of the Internal Revenue Code and Treasury Regulations. While the Code and Regulations are available online, I strongly recommend purchasing *Lathrope's Selected Federal Taxation Statutes and Regulations* by Daniel J. Lathrope. Supplementary materials, including problems and worksheets, may be distributed in class and/or through TWEN.

**Evaluation & Class Attendance Policy:**

**Grade:**

- Participation: 10 points  
- Final Exam: 90 points
Class Participation & Attendance:

You are expected to attend class and to be prepared to respond to questions; attendance will be taken each day. Repeated lack of preparedness may be counted as one or more absences. Class disruption (e.g., cell phone noise, texting, internet surfing, arriving late, leaving early) may be counted as one or more absences. You will be notified each time you accrue an absence on account of disruptive behavior and/or lack of preparation.

Absences taken for observance of religious holidays will be excused. If you are planning to miss class for a religious holiday, please let me know. If you are absent because of a special situation (sickness, family emergency, job interview, etc.), the absence may be excused at my discretion after you have provided adequate documentation of the situation and you have completed a make-up assignment. If you are dealing with a personal situation of high difficulty and prolonged duration, please seek assistance from me and/or the Student Affairs Office as soon as possible. Avenues for obtaining help as to various types of concerns are listed at the website http://www.law.ufl.edu/student-affairs/additional-information/have-a-problem-we-can-help.

If you have more than six unexcused absences from regularly scheduled classes, your participation grade will be 0, and you may be barred from taking the final exam.

Final Exam:

The final exam will be four hours and will be given during the time scheduled by the law school. The exam will test your knowledge of the assigned reading, problems and the related class discussion. The exam will be completely open book. You may not, however, consult materials via a computer or other electronic device. ExamSoft will be required if you wish to use a computer for your exam. You may bring a basic calculator to the exam, but it must not be associated with a device with wireless communication capabilities (i.e., calculator may not be a smartphone or tablet app).

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

Grade Scale & Grading Policies:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Points</th>
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<tbody>
<tr>
<td>A (Excellent)</td>
<td>4.0</td>
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<tr>
<td>A-</td>
<td>3.67</td>
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<tr>
<td>B+</td>
<td>3.33</td>
</tr>
<tr>
<td>B (Good)</td>
<td>3.00</td>
</tr>
<tr>
<td>B-</td>
<td>2.67</td>
</tr>
</tbody>
</table>
C+ 2.33  
C (Satisfactory) 2.00  
C- 1.67  
D+ 1.33  
D (Poor) 1.00  
D- 0.67  
E (Failure) 0.00

The law school grading policy is available at: http://www.law.ufl.edu/student-affairs/current-students/academic-policies#9.

Outline of Topics and Required Reading:

Class assignments are provided at the end of this syllabus. The schedule may be revised to reflect the pace of class discussion and/or any new legal developments. For the first class meeting, complete Section I of the assignment schedule. Unless otherwise advised, you should assume that five problems will be covered per class session, and you should prepare accordingly.

Other Policies, including Statement on Disability Accommodation:

Additional law school and university policies may be found at (1) http://www.law.ufl.edu/student-affairs/current-students/academic-policies (academic policies) and (2) http://www.law.ufl.edu/student-affairs/additional-information/honor-code-and-committee (honor code).

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.
Class Assignments:

CB refers to the primary casebook for the class, *Taxation of Individual Income*, 10th ed., by J. Martin Burke and Michael K. Friel. In addition to reading the pages listed below, you are also responsible for (1) completing the problems at the beginning of each chapter and (2) reading the Code and Regulation provisions referenced at the beginning of each chapter in the textbook.

The schedule may be revised to reflect the pace of class discussion and/or any new legal developments. Unless otherwise advised, you should assume that five problems will be covered per class session, and you should prepare accordingly.

I. Introduction

II. Gross Income Concept
   A. General Concepts: CB 19-49
   B. Effect of an Obligation to Repay: CB 51-71
   C. Scholarships and Prizes: CB 129-141
   D. Discharge of Indebtedness: CB 161-180
   E. Compensation for Personal Injury & Sickness: CB 181-203
   F. Fringe Benefits: CB 205-230

III. Life Events & Itemized Deductions
   A. Gifts, Bequests & Inheritance: CB 87-108
   B. Tax Consequences of Divorce: CB 863-888
   C. Moving Expenses, Child Care, Legal Expenses: CB 467-477
   D. Interest Deduction: CB 515-536
   E. Deduction for Taxes: CB 537-548
   F. Casualty Losses: CB 549-568
   G. Medical Expenses: CB 569-578
   H. Charitable Deductions: CB 579-614

IV. Business and Investment Costs
   A. Business and Profit-Seeking Expenses: CB 237-274
   B. Capital Expenditures: CB 275-306
   C. Travel Expenses: CB 375-409

V. Property Transactions
   A. Gains from Dealings in Property: CB 73-86
   B. Sale of a Principal Residence: CB 109-128
   C. Losses and Bad Debts: CB 349-373
   D. Capital Gains and Losses: CB 741-795
   E. Quasi-Capital Assets: Section 1231: CB 797-805
   F. Recapture of Depreciation: CB 807-815
F. Nonrecourse Debt, Basis & Amount Realized: CB 889-920
G. Involuntary Conversions: CB 963-990

VI. Timing and Tax Attribute Shifting
   A. Cash Method Accounting: CB 643-678
   B. Annual Accounting: CB 721-740
   C. Assignment of Income: CB 817-842