**Corporate Taxation**

**(Law 6610)**

Professor Karen Burke Spring 2022

*Office Hours, Telephone and E-mail*

My office is located in Holland Hall 325B. Regular office hours are Tuesdays and Thursdays 2:00 – 4:00, 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 e-mail at burkek@law.ufl.edu.

*Course Materials*

The casebook (required) for this course is Schwarz & Lathrope, *Fundamentals of Corporate Taxation* (10th ed. 2019). You should also have a current copy of the Internal Revenue Code and Regulations (complete or selected versions). Recommended reading: Burke, *Federal Income Taxation of Corporations and Stockholders* (8th ed. 2019).

*Course Objectives*

The primary objective of the course is to introduce students to the basic concepts of federal income taxation of corporations and their shareholders, including organization of corporations; cash and stock dividends; redemptions of stock; partial and complete liquidations; sales of corporate businesses and reorganizations. Taxation of corporations is compared with taxation of partnerships and S corporations. The emphasis is on careful analysis of Code provisions, Treasury Regulations, other administrative materials and important judicial decisions in relation to assigned problems. Prerequisite: Income Taxation (Law 6000)

*Class Meetings, Attendance and Reading Assignments*

Class will meet on Monday and Tuesday at 9:00-10:25 (HH 360). 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 week of class is Schwarz & Lathrope, pp. 3-38. Additional reading assignments will be posted on the course website (Canvas). Students should be prepared to discuss the assigned readings in class, and may expect to spend up to two hours of preparation for every class hour.

*Topical Outline*

The topics will be covered in the following order:

I. Overview

II. Formation of a Corporation

III. Nonliquidating Distributions

IV. Redemptions and Partial Liquidations

V. Stock Dividends

VI. Complete Liquidations

VII. Taxable Acquisitions

VIII. Corporate Reorganizations

IX. Economic Substance Doctrine

*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 https://www.law.ufl.edu/life-at-uf-law/office-of-student-affairs/current-students/uf-law-student-handbook-and-academic-policies. 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.

Students are encouraged to provide feedback on this course by completing an online evaluation shortly before the end of the semester. Students will be notified in advance of the online evaluation period. Summary results of the evaluation are available at [https://gatorevals.aa.ufl.edu/public-results/](http://evaluations.ufl.edu/results/).

*Makeup Exams*

The law school policy on delay in taking exams can be found at: https://www.law.ufl.edu/life-at-uf-law/office-of-student-affairs/current-students/forms-applications/exam-delays-accommodations-form.

Students with disabilities requesting accommodations should first register with the Disability Resource Center (352.392.8565, [https://disability.ufl.edu/get-started/](http://www.dso.ufl.edu/drc/)) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the Law School Office of Student Affairs when requesting accommodations. Students with disabilities should follow this procedure as early as possible in the semester.

*Honor Code*

Students are subject to the UF Student Honor Code, which can be found at [https://sccr.dso.ufl.edu/process/student-conduct-code/](http://www.dso.ufl.edu/students.php).

*Learning Outcomes*

Upon completion of the course, students should have a solid grasp of the taxation of corporations at both a conceptual and practical level, enabling them to analyze common corporate transactions and planning alternatives.