

**Income Tax of Trusts & Estates LLM
Spring 2024
Calfee**

**Income Taxation of Trusts & Estates
LAW 7625 & 7931
3 Credit Hours
Spring 2024**

Professor: Dennis Calfee
Class Time: Tuesday & Thursday 10:30 a.m. to 11:55 a.m.
Classroom: Holland 359

Office Hours: Tuesday 3-5 PM In Person Room 315 Holland Hall
Zoom: Meeting ID 3522730911
Passcode 2730911

Contact Information:

Office: 315 Holland Hall
Phone: 352-273-0911
Email: calfee@law.ufl.edu

Required Textbooks/Course materials:

Course materials for the first day will be emailed to individuals enrolled in the course. Thereafter course material will be provided in class by the Professor.

Federal Internal Revenue Code Section & Regulations covering Sub Chapter J including related income tax provisions. A paper copy of the code and regulations is required.

Course Objective:

To learn the federal income taxation of estates and trusts.

Learning Outcomes:

Upon completion of the course, students should have an understanding of Sub-chapter J of the Internal Revenue Code, the federal income tax provisions dealing with decedent's estates, trusts and beneficiaries, sufficient to enable them to practice in this area of taxation and pursue advanced courses which rely upon and understanding of these provision of the code. After this course, a student should be able to administer a trust or estate and better understand provisions in wills and trusts.

Topical Outline of Subjects to be Covered (Tentative):

Uniform Principal and Income Act

Simple Trusts

 What is a "Simple" Trust? The Simple Trust Fact Pattern

 Complex Trusts

 Single Beneficiary Questions

 Multiple Beneficiaries in General

 The Annuity Provisions

 The Separate Share Rules

Charitable Deduction

Specific Gifts, Bequests, Devises and Inheritance

Distributions in Kind

Distributions and Transfers of Property in Kind

Section 663 and Kenan Considerations

Estate and Trust Termination

Income and Deductions in Respect of a Decedent

Grantor Trust Rules

 Grantor's Benefit Indirect

 Grantor Benefit

 Third Party's Benefit

Grading Policy:

One three (3) hour examination.

This course follows the Levin College of Law's grading policies found [here](#). The law school policy on exam delays and accommodations can be found [here](#).

Workload/Class Preparation:

ABA Standard 310 requires that students devote 120 minutes to out-of-class preparation for every “classroom hour” of in-class instruction. (Course) has 3 “classroom hours” of in-class instruction each week, requiring at least 6 hours of preparation outside of class. Accordingly, you will have about 60 pages of reading each week. Because the course includes statutory and regulatory excerpts that require careful reading, as well as discussion problems that require thoughtful advance written preparation, you should spend at least one hour on every 10-15 pages of reading.

Class Attendance Policy:

Regular class attendance (whether online or in person), participation and preparation are required. Students should notify the professor by email of the reason for any class absence. Online students are required to be on camera. **Zoom attendance is only permitted for those students attending part-time.** Failure to regularly attend class may result in being dropped from the course or precluded from taking the final examination. See the College of Law attendance policies [here](#).

Class Recording Policy:

The Office of Student Affairs records all classes via Mediasite in case students must miss class due to illness, ie Covid. The Office of Student Affairs will determine when students may have access to these recordings, and the recordings will be password protected. These recordings will be retained only for a short period of time and it is the student’s responsibility to contact the Office of Student Affairs as soon as possible after an illness related absence.

Observance of Religious Holidays:

UF Law respects students’ [observance of religious holidays](#).

- Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith.
- Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence.
- Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances.

Accommodations for students with disabilities:

Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, <https://disability.ufl.edu/>) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodations. Students with disabilities should follow this procedure as early as possible in the semester.

University Policy on Academic Misconduct:

Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Student Honor Code at <https://sccr.dso.ufl.edu/policies/student-honor-code-student-conduct-code/>.

Netiquette: Communication Courtesy:

All members of the class are expected to follow rules of common courtesy in all email messages, threaded discussions and chats. https://www.cise.ufl.edu/wp-content/uploads/2019/08/CISE_Netiquette_Guide.pdf

Online Course Evaluation Process:

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Click [here](#) for guidance on how to give feedback in a professional and respectful manner. Students will be notified when the evaluation period opens, and can complete evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluera.com/ufl/>. Summaries of course evaluation results are available to students [here](#).

Disclaimer:

This syllabus represents my current plans and objectives. As we go through the semester, those plans may need to change to enhance the class learning opportunity. Such changes, communicated clearly, are not unusual and should be expected.