

Income Taxation of Trusts & Estates
LAW 7625 Section 22486
LAW 7931 Section 22156
Spring 2019

Professor: Dennis Calfee
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Office Hours: Wednesdays 4:30 PM – 5:30 PM

Required Textbooks/Course materials:

Course materials for the first day will be available in the Office of Graduate Programs, room 320, on the 3rd floor of Holland Hall. 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 Tax as it relates to 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, in class examination.

Class Attendance Policy:

Class attendance is required. The law school policy on delay in taking exams can be found at:
<http://www.law.ufl.edu/student-affairs/current-students/academic-policies#3>

University Policy on Grade Points:

Information on the law school policy as to assigning grade points is available at:
<http://www.law.ufl.edu/student-affairs/current-students/academic-policies#9>

Accommodations for students with disabilities:

Students requesting classroom and/or testing accommodations 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 accommodations. Student Affairs will then communicate with Professor Luke as needed to assure the accommodation is provided.

Class Attendance Policy:

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

ABA Standard 310/workload

It is anticipated that you will spend approximately 2 hours out of class preparing for in class assignments for every 1 hour in class.

Policy Related to make-up exams:

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>.

Statement related to accommodations for students with disabilities:

Students requesting classroom accommodations 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 of UF Law Grading Policies:

Grade:	Points:
A	4.0 (Excellent)
A-	3.67
B+	3.33
B	3.0 (Good)
B-	2.67
C+	2.0 (Satisfactory)
C-	1.67
D+	1.33
D	1.00 (Poor)
D-	0.67
E	0.00 (Failure)

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

Honor Code

Students are subject to the UF Student Honor Code, which can be found at <http://www.dso.ufl.edu/students.php>.