

CORPORATE TAXATION (LAW 6610)

Professor Karen Burke

Spring 2024

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, Tuesday and Wednesday at 10:45-11:40 (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. 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.

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.

Additional Information

Additional information about law school policies concerning grades, accommodations, class recordings, makeup exams, course evaluations, and honor code compliance can be found at <https://ufl.instructure.com/courses/427635/files/74674656?wrap=1>.