**Income Taxation - LAW 6600**

**4 Credits**

Professor Michael Friel

Fall 2019 Syllabus

Class Meeting Times: TuWTh 9:00 am - 10:15 am; Room 285B

Contact Information:

Office Location: 375 Holland Hall

Phone: 352-273-0686

Email: friel@law.ufl.edu

Office Hours: Wednesdays and Thursdays 10:15 am - 11:15 am or by appointment.

Required and Recommended Textbooks and Other Course Materials:

Required: Taxation of Individual Income, 12th edition (Burke & Friel) (2018).

Required: Selected Federal Taxation Statutes & Regulations (current edition).

Course Description and Methodology

The central themes of this course will be the determination of gross income, deductible expenses, the timing for inclusion and deduction of income and expenses, and the characterization of items of gain and loss. We will explore these themes through studying provisions of the code and regulations, other administrative guidance, and case law. The course will be taught primarily through the problem-solving method, with limited time on overview lectures.

Course Objectives:

To prepare students to recognize income tax issues encountered in the general practice of law.

To articulate fundamental federal income taxation concepts and policies.

To analyze tax statutes, tax regulations and other forms of administrative tax guidance.

Learning Outcomes

After completing the course, students should be able to:

#1. Determine amounts included in gross income and amounts excluded from gross income.

#2. Determine deductible expenses and nondeductible expenses.

#3. Determine the tax year in which an amount is included in gross income and the year a deduction is deductible.

#4. Determine the amount of realized gain or loss on a property transaction.

#5. Describe the requirements for gain or loss on a property transaction to be characterized as capital gain or capital loss.

#6. Describe transactions the nature of which cause gain or loss to be deferred, disallowed or excluded.

Class Attendance Policy

Regular class attendance and preparation are required. You are expected to attend class and to be prepared to respond to questions. Attendance will be taken each day. Recording of classes is not permitted. You should notify me by email of the reason for any class absence so that I may determine and advise you whether the absence is excused or unexcused. If you have more than four unexcused absences, you may be barred from taking the final examination or may be subject to a grade reduction of up to one full letter grade.

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. Income Taxation has 4 “classroom hours” of in-class instruction each week, requiring at least 8 hours of preparation outside of class. You will have about 80 pages of reading with discussion problems each week. Because the course involves statutory and regulatory provisions that require careful reading and discussion problems that require advance written preparation, you should spend at least one hour of preparation on every 10 pages of reading.

Evaluation

The grade in the course will be based on the final exam

Final Exam

The final exam will be 3 hours long and will be given at the law school on the dates and times and in the classrooms specified by the law school. The exam will be open-book. Written materials of your choice will be permitted. Computers, smart phones and other devices capable of communicating with others will not be permitted unless blocking software approved by the College of Law has been installed on the device under law school supervision.

Policy Related to Make-up Exams:

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

Statement Related to Accommodations for Students with Disabilities:

Students requesting classroom accommodation must first register with the UF Office of Disability Resources which will provide documentation to the student who must then provide the documentation to the Law School Office of Student Affairs when requesting accommodation.

Other Law School Policies:

The law school academic policies may be found at http://www.law.ufl.edu/student-affairs/current-students/academic-policies. The law school honor code may be found at http://www.law.ufl.edu/student-affairs/additional-information/honor-code-and-committee .

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Guidance on how to give feedback in a professional and respectful manner is available at <https://gatorevals.aa.ufl.edu/students/>. 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 at <https://gatorevals.aa.ufl.edu/public-results/>.

Information on UF Law Grading Policies:

Grade: Points

A 4.0 (Excellent)

A- 3.67

B+ 3.33

B 3.0 (Good)

B- 2.67

C+ 2.33

C 2.0 (Satisfactory)

C- 1.67

D+ 1.33

D 1.0 (Poor)

D- 0.67

E 0.0 (Failure)

The law school grading policy is available at: http://www.law.ufl.edu/students/policies.shtml#9.

**Syllabus for Income Taxation (Fall Semester 2019)**

Assignments are to chapters in the casebook Taxation of Individual Income.

Week #1 August 27-29

Chapters 1, 2 & 3: One class per chapter.

Week #2 September 3-5

Chapter 4 (two classes); Chapter 5 (one class)

Week #3 September 10-12

Chapter 6 (one class); Chapter 9 (two classes).

Week #4 September 17-19

Chapters 10, 11, & 12 (one class each).

Week #5 September 24-26

Chapters 13 & 14 (one class each); Chapter 15 (first of two classes).

Week #6 October 1-3

Chapter 15 (second of two classes); Chapter 16 (two classes).

Week #7 October 8-10

Chapters 18, 20, & 24 (one class each).

Week #8 October 15-17

Chapter 25 (one class); Chapter 26 (two classes).

Week #9 October 22-24

Chapter 27 (two classes); Chapter 28 (one class).

Week #10 October 29-31

Chapter 29 (two classes); Chapter 30 (one class).

Week #11 November 5-7

Chapters 31, 32, & 35 (one class each).

Week #12 November 12-14

Chapter 36 (one class); Chapter 37 (two classes).

Week #13 November 19-21

Chapter 39 (two classes); Chapter 42 (one class).