

Internal Revenue Code Sections 197(a)-(e), (f)(1), (3), (7); 453(h)(1)(A)-(C), (2), 1060

Treasury Regulations Sections 1.1001-1(g), 1.1001-2, 1.1060-1(a)(1), (b)(1)-(3), (6), (7), (c)-(e), 1.338-6(b)

McMahon, Simmons, Luke & Wells, Federal Income Taxation of Corporations (5th ed. 2019), pp. 431-47; Problem 1 on p. 433 and Problems 1 and 2 on pp. 447-48