

SYLLABUS
CORPORATE TAXATION
SPRING 2021
3 CREDIT HOURS

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PART 1: COURSE DETAILS

CONTACT INFORMATION

INSTRUCTOR

Instructor: David Hasen

Office Hours: I will have office hours by appointment. Please send me an email to set up a time.

Phone: (Zoom conferences)

E-mail: david.hasen@law.ufl.edu

Best way to contact: E-mail

Reply policy: I will try to respond to e-mails within 24 hours. If you do not receive a reply to your e-mail within a reasonable period of time, please send it again. Sometimes e-mail is captured by a SPAM filter, is addressed incorrectly or simply does not get sent.

TECH SUPPORT

For technical support, please contact the Helpdesk at:

Phone: 800-472-8899

Email: support@lawstudentonline.com

COURSE DESCRIPTION

This course addresses income tax topics that may be encountered by a general practitioner advising a corporation and its investors. Income tax consequences of transfers of property and services to a corporation, distributions to investors, and corporate liquidations will be explored. Introductory coverage will be given to the

tax treatment of mergers and acquisitions and of “S Corporations,” an important choice of entity for non-publicly traded businesses.

PREREQUISITES

A basic course in federal income taxation or permission of the instructor.

COURSE LEARNING OUTCOMES

Students successfully completing the course will:

- Be able to evaluate the basic tax considerations relating to: the choice of entity; the formation, operation and liquidation of corporations; and transactions involving the sale or exchange of corporations and their assets, including an introduction to tax-deferred corporate reorganizations.
- Develop a basic knowledge of the tax considerations relating to the formation and operation of “S corporations.”
- Be able to evaluate the basics of effective tax planning as it relates to each of the topics listed above.

PART 2: MATERIALS AND COURSE REQUIREMENTS

READINGS

REQUIRED TEXT

Schwarz, Lathrope & Hellwig, Fundamentals of Business Enterprise Taxation (West, 7th ed. 2020) and Summer 2020 Supplement (“Supplement” and, together with the casebook, “Schwarz”); ISBN-13: 978-1642428797. The casebook is available through online booksellers. The Supplement is available on the course website. See [Part 4: Accessing the Course](#) for access instructions.

Note that readings include materials in the Supplement associated with the assigned pages in the main text.

RECOMMENDED TEXT

Dickinson, Selected Federal Taxation Statutes and Regulations (2020-2021) (CCH). ISBN 978-0808054610. Available through online booksellers.

Purchase of Dickinson is strongly recommended. If, however, you prefer to obtain assigned sections of the Internal Revenue Code (the “Code”) and the Treasury Regulations (the “Regulations”) from another source, you may. Dickinson has the advantages that the provisions are edited and you can use the volume during the exam. If you obtain the materials separately, you will need to ensure they are available in an accessible format during the exam. Note that access to your computer, but not online access, will be permitted during the exam.

OPTIONAL TEXTS

Bittker et al., Federal Income Taxation of Corporations and Shareholders (updated regularly) (“Bittker”). Available on Westlaw and other online databases.

Burke, Federal Income Taxation of Corporations and Stockholders in a Nutshell (8th ed. 2018). ISBN-13: 978-1642425673. Available online.

Ginsburg et al., Mergers, Acquisitions, and Buyouts (2019) (“Ginsburg”). May be available online or at your law library in current or earlier editions.

For decades, Bittker was the standard treatise on corporate tax. It provides a clear discussion of the operation of the statute. Although it has not been substantially revised since 2000, it is updated regularly. Ginsburg is probably the most widely used treatise among practitioners today. One way it differs from Bittker is in its largely transactional orientation. It is also quite comprehensive.

Burke is a helpful basic guide through some of the same material.

TECHNOLOGY REQUIREMENTS

Students are expected to meet basic technology requirements to successfully participate in this online course. Failure to meet these requirements may cause problems accessing the course materials. It is the student's responsibility to ensure all requirements are met prior to the start of the course.

- Access to the Internet is required. While any browser can be used, Firefox and Chrome are recommended.
- Access to Desire2Learn and Zoom. See [Part 4: Accessing the Course](#) for more details.
- You will need the capability to speak and hear so you can watch videos and participate in the live online office hours. Make sure that the device(s) you will be using have a microphone and speakers or that you have access to a headset. A webcam is optional but not required.
- Access to online databases such as Westlaw, Lexis, and RIA Checkpoint is helpful.

PART 3: COURSE SCHEDULE

Assignments are to pages in Schwarz (including any associated pages in the Supplement). Thus, for each assignment, you need to check for yourself whether material is available in the Supplement. Unless otherwise indicated, all assignments include all Code and Regulations sections listed in Schwarz but do not include problems in Schwarz unless they are specifically assigned. Problems assigned by number refer to the problem on the corresponding page of Schwarz. (For example, “Problem at 26” refers to the problem at page 26 of Schwarz.) Problems that are not in Schwarz will be available on the course website.

Any change related to the course schedule will be communicated to you through an announcement and by modifying this document.

deadlines for assignments. Work that is late because of time zone differences will not be treated as timely.

COURSE SITE (D2L)

The course will be taught entirely online in an asynchronous environment using the Learning Management System – Desire2Learn (D2L).

The course is designed to give students a dynamic online learning experience. Students will receive notice of a student orientation, which will familiarize you with the basics of navigating this platform. Students will also receive their login information (username and password) via email.

To access the course:

- Go to: <https://mycourses.lawonline.me>.
- Enter the username and password you have been provided.
- Locate and click on the course name under *My Courses*.

NOTE: If you have trouble logging in, please contact the Helpdesk at 800-472-8899 or via email support@lawstudentonline.com

OFFICE HOURS VIA ZOOM

Online office hours will be available through Zoom. You will have the opportunity to speak with me during these office hours. You can also choose to share your web cam or receive permission to share documents with me via the online room.

To join the online office hours, you will simply enter the Zoom meeting using the link under the “Online Room” tab on the course navigation bar.

PART 5: COURSE STRUCTURE

OVERVIEW

Welcome! This is an asynchronous three-credit course that serves as a comprehensive introduction to the U.S. federal income taxation of corporations. The course content consists of lectures, review sessions, discussion boards, problems, quizzes and a final exam. Online office hours are available by appointment. I strongly encourage you to set up an appointment with me whenever you have questions about corporate tax, tax more generally, or even career plans (e.g., Should I get a tax LLM?). I am happy to talk to you, and I consider our interaction to be an important part of the course.

I am also happy to answer questions by email, so do not hesitate to ask me substantive questions if you have them.

Corporate Tax is a demanding, technical course. You cannot learn the material without spending considerable time reading and understanding the assigned sections of the Internal Revenue Code (Code)

and the Treasury Regulations (Regulations). The Code and Regulations, and not the case book, are the main source of law and the materials that you should look to first in seeking applicable rules.

In addition, you must spend time doing the problem sets. Applying the law to facts, as the problems require you to do, will help you learn the material in ways that passively reading or even memorizing the law cannot, even if you think you understand the law when you read it.

Equally importantly, you must pace yourself. This means spending significant time each week on the assigned materials. If you try to learn most of the material shortly before the final, you are not likely to be successful.

There are 10 modules in the course. The entire course runs 14 weeks, but this includes one extra week because some items are not due until the week following the week of assignment. Thus, there are 13 weeks of substantive instruction. Each week runs eight days, from 12:01 a.m. on Saturday to 11:59 p.m. on the second Sunday after the week opens. (For example, Week 1 runs from Saturday, Aug. 22, at 12:01 a.m. to Sunday, Aug. 30, at 11:59 p.m.) All times are Eastern.

Under ABA requirements, total course time (not including outside readings and preparation) is 2,250 minutes. Of that time, approximately 180 minutes is spent on the final exam. During each of the 13 substantive weeks, there generally will be 160 minutes of instruction, consisting principally of lectures (anywhere from 60 to 75 minutes total), the review session, discussion questions and assigned problems (combined, anywhere from 75 to 100 minutes total). There will also be four quizzes of 25 minutes each. Note that this estimate includes time you will need to take to answer questions that are interspersed through the video lectures.

ABA requirements also specify that students spend approximately 30 hours of study time outside of class for every credit earned. Accordingly, this course is structured so that you will spend approximately 90 such hours. The reading assignments have been designed with this time commitment in mind, taking into account the difficulty of the subject matter and the fact that much of the reading consists of statutory and regulatory materials. Thus, on average, you should expect to spend approximately seven hours each week reading and studying the course material, in addition to the 160 minutes spent watching lectures, listening to review sessions, answering discussion questions, doing problems or taking quizzes. In some weeks, of course, you may spend more time than this and in others less.

COURSE STRUCTURE

The design of this course reflects current best practices for online, asynchronous teaching. These differ to some extent from the practices commonly used in synchronous classes, including synchronous remote classes. In particular, research has shown the efficacy of the following practices in helping students achieve sound learning outcomes in asynchronous classes. Each of these has been adopted for this course.

- The use of videos interspersed with pauses that feature “lean forward” moments in which students actively participate through problem-solving, answering questions and other activities.
- Roadmaps that situate each week’s material in the context of the course: how it fits in and builds on what was previously covered, and how it serves as the foundation for material to come.
- Knowledge-check questions at the end of each lecture that help to ensure you understood the material just covered.

- The use of “spaced repetition” throughout the course to help cement knowledge. Spaced repetition involves review of materials previously covered. Thus, a number of the assigned problems during the semester relate to materials from prior weeks.
- Regular on-line interaction with other students and with the instructor.

CONTENT DELIVERY

READINGS

Readings include Code sections and Regulations sections promulgated thereunder as well as readings from Schwarz (including those in the Supplement). The Code and Regulations sections assigned are listed in Schwarz. Occasionally, additional Code or Regulations sections are assigned, as indicated on the course schedule. Please note that any such Code and Regulations assignments are in addition to those listed in Schwarz. You must read all of the assigned Code and Regulations sections each week, including those listed in Schwarz.

COURSE LECTURES

There will be two course lecture videos to watch each week. These videos will be linked to from the course site. The videos frequently ask you to pause and answer a question or do a problem. In some cases, you cannot proceed without entering a response of some kind. In other cases, you are not required to enter a response, but doing so is recommended. Extensive research substantiates that this type of interaction significantly advances learning.

PROBLEMS

Each week, there will be one or two individual problem sets. All problem assignments must be submitted using the assignment drop box tool. Answers are due at 11:59 p.m. on Wednesday of the week following the week in which they are assigned. This includes problems listed as Review problems.

DISCUSSION BOARD

Each week, you are required to post a question about the previous week’s material to the discussion board and to answer a question posed by one other student randomly assigned to you. (The random assignments change weekly.) The question can be technical in nature or about policy. Your question must be posted by Wednesday at 5:00 p.m. of the week following the week of the material to which it relates, and your answer to the question randomly assigned to you must be posted by the end of that same week (i.e., the following Sunday at 11:59 p.m.). If the student whose question you are assigned to answer does not post a question by Friday at 5:00 p.m., you may answer any other student’s question at your choice. Answers remain due on Sunday at 11:59 p.m. As an example, your question for the first week’s materials must be posted by Wednesday at 5:00 p.m. of Week 2 and your answer to another student’s Week 1 question must be posted by Sunday at 11:59 p.m. of Week 2.

Sample discussion question that a student might pose for Week 1: “Does the check-the-box (CTB) regime apply to a sole proprietorship?”

Sample discussion answer you might give if assigned this question: “The CTB regime does not apply to a sole proprietorship because a sole proprietorship is not an entity, and the CTB rules apply only if there is an eligible entity. See Reg. §§301.7701-2, 3.”

Please note that formulating and responding to students’ questions are effective methods for improving your own understanding. Accordingly, you are encouraged (but not required) to ask more than one question, to respond to more than one question, and to post follow-up questions and answers to other

students' questions and answers.

WEEKLY REVIEW SESSION

Beginning in Week 2 and continuing through Week 14, there is a recorded review session that you are strongly encouraged to watch by the end of the week. Each session covers the previous week's assigned problems (including review problems when assigned).

QUIZZES

There are four 25-minute quizzes during the semester. Quizzes are open-book and consist of multiple-choice questions. Each quiz focuses mainly on the material covered since the previous quiz but also assumes knowledge of material covered previously in the course.

Quizzes are due at the end of the week in which they are assigned.

KNOWLEDGE-CHECK QUESTIONS

Following each lecture, there are two ungraded true-false knowledge-check questions. These questions pick up on some of the issues addressed in the lecture. They are by no means comprehensive, but if you have trouble with them, that is a signal that you have not absorbed the material adequately.

FINAL EXAM

The final will be a three-hour timed law school-style exam. The exam will consist of multiple choice questions and one or more essay questions featuring fact patterns and, possibly, a policy question. The exam is open-book in format. Your final exam will be proctored through an automated online service that verifies your identity and records you taking your exam through your webcam. As your Final Exam approaches, additional details related to the Final Exam itself and exam administration will be available in the Final Exam Information module.

SAMPLE WEEK

The following illustrates the work items for a typical week of the course ("Week N") that does not have a quiz and the day and time of that week by which the item should be completed. All times are Eastern. Unless otherwise indicated, all materials for a given week will be available no later than the Friday of the preceding week ("Week N-1").

- Read the Week N assigned Code and Regulations sections and assigned pages from Schwarz: before viewing Week N lectures.
- Watch the two Week N lectures and submit answers through D2L to prompted in-lecture questions: by Sunday at 11:59 p.m.
- Turn in answers to assigned problems (including any review problems) for Week N-1: by Wednesday at 11:59 p.m.
- Post Discussion Board question for Week N-1: by Wednesday at 5:00 p.m.
- Post Discussion Board answer to assigned partner's question for Week N-1: by Sunday at 11:59 p.m.
- Watch review session for Week N-1: by Sunday at 11:59 p.m. (made available Thursday of Week N).
- Read the other students' questions and answers posted on the discussion board for Week N-2: by Sunday at 11:59 p.m.

PART 6: STUDENT RESPONSIBILITIES

MANAGING YOUR STUDIES

The following attributes will greatly contribute to your success in this course.

- *Be self-motivated.* You should be able to manage and direct your own learning environment and methods to fulfill course requirements and achieve individual academic success.
- *Be an independent learner.* Successful online students are self-starters. They work well with the flexibility that the 24/7 anytime--any place format provides. You should be able to learn on your own and at an accelerated pace without direct supervision.
- *Have a minimum level of computer literacy.* Although it is not essential to have advanced computer skills, you should possess a working knowledge of e-mail, the Internet and basic keyboarding skills.
- *Manage your time well.* You must be able to organize and plan your own best "time to learn." There is no one best time for everyone, but the key to success is to make the time to learn.
- *Acquire effective communication skills.* You must use e-mail and discussions to communicate with your peers and me. The ability to read and to write clearly in order to communicate ideas and assignments is essential. Also, sharing reflections - of your own work as well as your course mates' - is a crucial component of a successful experience. This method provides you with rapid feedback as well as a means to inform me of any concerns or problems that you may be experiencing.
- *Be personally committed to successfully completing this online course.* Because of the flexibility in scheduling in this course, you must have a strong desire to learn and acquire knowledge and skills via online courses. Making a commitment to learn in this manner is a personal decision and requires a strong desire to perform in order to achieve academic success.

RESPECTING THE ACADEMIC COMMUNITY

Netiquette consists of the rules and guidelines for acceptable behavior in electronic communication. Remember, while working in an online course you are in an academic setting and should conduct yourself accordingly.

All students are expected to follow netiquette guidelines as outlined below:

- You are not text messaging friends. This means text message acronyms (such as LOL, IMHO, BCNU, etc.) are not acceptable. Express yourself with proper spelling, grammar, and punctuation.
- Out of respect for your fellow course mates' and instructor's time, keep your communications as clear, straightforward, and concise as possible.
- Use appropriate mixed case text; avoid using all lowercase or all uppercase text

(SHOUTING).

- You are your words. Your communication in an online course represents you. Always review and edit your communication before submitting.
- Give respect to your classmates. Be courteous, respectful of others' opinions, sensitive to diversity, and polite.
- Respect other people's privacy. Do not share other individuals' personal information (i.e., e-mail addresses, phone numbers, etc.) without permission.
- It's okay to disagree with someone's opinion or constructively criticize an idea. It is never okay to personally attack another student. Debate the idea; do not attack the person.
- Free speech is not an absolute right in an online course.
- Obey copyright laws and cite others' work appropriately.

INSTRUCTOR EXPECTATIONS OF STUDENTS

- Students are expected to keep up with the class, to read the required readings, to watch the required recordings, and to submit assignments and activities on a timely basis. It is important for you to take an active role in your learning. This means pausing the videos when so instructed and doing the problems and questions in the videos at that time, before advancing.
- Students should log on to D2L at least every other day to check for announcements, tests and the final exam.
- Students are expected to independently complete all activities, assignments, quizzes and the final exam.
- Students are expected to read the required readings each week before reviewing the lectures.

PART 7: GRADES AND GRADING POLICIES

GRADED COURSE ACTIVITIES

The following formula will be used to calculate your final grade:

Percentage of Grade	Description
30	Quizzes
10	Discussion Board questions posed
60	Final exam

In addition, you must timely turn in answers to assigned problems and you must enter answers when requested during the lectures. Although the answers are not graded, to receive credit, you must make a good-faith effort. Failure to turn in or submit answers reflecting reasonable effort on a timely basis can lower your grade.

GRADING SCALE

Your grade will conform to your school's grading policy.

GRADING POLICIES

Assigned problems. Answers to assigned problems are graded on a credit/no credit basis. To receive credit, you make a good-faith effort to answer the problem or question.

Discussion Board. You will receive a grade each week for your overall performance on posing Discussion Board questions. (Submission of answers to questions that are assigned to you is required but graded on a credit/no credit basis; you must make a good-faith effort to answer the question assigned to you.) Discussion Board questions are graded as follows: 3, 2, 1 and 0 (if no question is timely submitted).

The quality of a question depends on the extent to which it demonstrates a basic understanding of the material and seeks to go farther, whether by exploring policy or by identifying puzzles the answers to which may not be clear. For example, a question that simply reformulates a statement in the statute as a question will usually receive a 1; a question that asks how an unanticipated fact pattern is or should be resolved or that identifies conflicting policies within or across rules would receive a 2 or a 3.

Late policy: Students are expected to submit assignments on time. Assignments (including quizzes) submitted late but not more than 24 hours after the deadline will be penalized 10%. Assignments submitted between 24 and 48 hours after the deadline will be penalized 20%. Absent an appropriately documented excuse, no assignment will be accepted more than 48 hours beyond the deadline. Deductions will be applied when directions are not followed.

PART 8: OTHER COURSE POLICIES

ATTENDANCE

This course is delivered asynchronously. Students must access each lecture for an appropriate amount of time, participate substantively in the discussion boards, and submit all assignments.

SCHOOL POLICIES

See your home school policies on matters of Academic Integrity, Student Conduct and Student Religious Observance.

SPECIAL ACCOMMODATIONS

Contact your home school regarding requests for special accommodations. Please ask your school to send granted accommodations to support@lawstudentonline.com.

PART 9: COURSE TOPICS