

**TAXATION OF BUSINESS ORGANIZATIONS  
WINTER SEMESTER 2010**

**UMKC SCHOOL OF LAW  
PROFESSOR HOYT**

**Required Texts:**

- 1) **2010** West Federal Taxation, Comprehensive Vol
- 2) Internal Revenue Code & Regs (Used copy is OK) NOTE: If you can access the internet with your computer, there is no need to purchase the Code//Regs.
- 3) Compilation (materials available free from Prof. Hoyt's web page)

SYLLABUS

<u>DATE</u>	<u>TOPIC</u>	<u>CODE &amp; REGS</u>	<u>WEST BOOK PAGES AND HOMEWORK PROBLEMS</u>
1/11	Overview of businesses; Partnership Formation	<b>701, 761,</b> 1.704-1(e) <b>722-724, 83(a)</b> <b>743, 754</b>	17-2 to 17-8; [skim: 21-2 to 21-7] 21-9 to 21-17 <b>Pr: Ch. 21: 15, 16, 18, 23</b>
1/13	Partnership Formation (cont'd) Income Allocation	<b>702-704 (c) (1)</b>	21-16, 17, 20; 21-24 to 26 <b>Pr: 28(a), 25, 26</b>
1/18	Martin Luther King Holiday		
1/20	Partners Dealing With Partnerships	<b>707, 267</b> <b>704 (c) (1) (B)</b>	21-36 to 21-39, 21-53 <b>Pr: 40, 39, 4, 21, 22 [skim 19&amp;20]</b>
	Taxable Years	<b>706</b>	21-17 to 19; <b>Pr: 38 [skim 24]</b>
1/25	Basis With Liabilities	<b>705, 733, 752</b>	21-25 to 21-32; 21-52 <b>Pr: [skim 36] (ignore recourse &amp; non-recourse)</b>
1/27	Loss Limitations	<b>704 (d), 705</b> skim 465, 469	<b>21-32 to 21-36</b> <b>11-2 to 11-7</b> <b>Pr: Ch 21: 11, 32 [skim 33]</b>
	Passive Loss Limitation	<b>469 (a), (b)</b> <b>469 (e), (h)</b> <b>Pr: Ch 11: 2, 4, 6, 7, 22, 33, 37, 38, 49, 50, 51</b>	<b>21-34 &amp; 35</b> <b>11-28 to 30</b>
2/01	Distributions	<b>731-736</b>	21-39 to 21-47 <b>Pr: 41, 42, 43</b>
2/03	Hot Assets	<b>751</b>	21-47 to 49; <b>Pr: 45, 46</b>
2/08	Retirement From Continuing Partnership; Terminations	<b>736</b> <b>708; 1.708-1</b>	<b>Pr: 13</b>

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2/10	"Associations" = Corporations LLCs; IRS Form 8832	7701(a)(3) <b>1.7701-1 to 3</b>	<b>17-7 to 17-9;</b> <b>21-49 to 21-51</b>
	Formation of Corporation Debt versus Equity	385	<b>18-17 to 19;18-26 to 27</b> <b>Pr: Chap 18: 18</b>
2/15 to 2/21	-- First Mini-term -- no classes		
2/22	Issuing Stock of a Controlled Corporation	<b>1032, 118, 351</b> <b>368(c), 1244</b>	<b>18-2 to 18-8; 15 to 17</b> <b>18-20 to 18-25; 18-27</b>
		<b>Pr: 36,17,28,27,26,30, 9,11,16,22,23, 39,40,41,21</b>	
2/24	Boot; Assumption of Liab	<b>351(b), 357</b>	<b>18-9 to 18-11; 18-22&amp;23</b>
3/01	Basis of Stock; Property	<b>358, 362(a)</b>	<b>18-11 to 18-15</b> <b>Pr: 13,32,33,24</b>
3/03	Sub C Corps: Tax Rates; PSCs	11, 1561(a), 269, 269A	<b>17-2 to 6; 17-20;</b> <b>17-27 &amp; 28</b> <b>Ch17:Pr: 40,2,3,7,6,24,25</b>
3/08	Sub C: Income Computation Capital gains/losses; §267 matching Charitable/passive losses	<b>§291,267</b>	<b>17-8 to 17-16;</b> <b>17-34 to 35; 11-10-&gt;11</b> <b>Ch 17 Pr: 9,10,5,4,29,31,11</b> <b>Ch 11 Pr: 44,45,10,11,12</b>
3/10	Dividends Rec'd Deduction Consolidated Groups	243, 246 1561(a)	<b>17-16 to 17-26;</b> <b>Pr: 37(Green Co only), 16</b>
3/15	Sub C: Distributions to Shareholders	<b>301,305,311</b>	<b>17-4&amp;5;19-2-&gt;4;11-&gt;13</b> <b>19-15-&gt;19; 30-&gt;32</b> <b>Pr:CH19: 8,16,14,13,15,44,30,46,45</b>
3/17	Stock Redemptions	<b>302,318(a),303</b>	<b>19-20 to 19-27;19-32&amp;33</b> <b>Pr:47,49,48,53,50,51, 18,19,21, 26,27,52</b>
	Property Distributions	<b>311, 312</b>	<b>19-13 to 15; 27 to 28</b> <b>Pr: 10, 40, 43</b>
3/22	Spring Break until March 28		
3/29	Sub C: Accum Earnings Tax/PHC	skim 431,543	Attached chapter: <b>20-2-&gt;6; 20-11 to 15;</b> <b>20-24 to 20-27</b> <b>Pr: 18, 20, 31, 33</b>

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3/31	Corporate Liquidations	<b>331, 336, 334 (a), 267</b>	20-2 to 20-9; 20-22-24 <b>Pr:</b> 16, 17, 20, 21, 22, 23
4/05	Parent-Subsid Liquidtns	<b>332, 337, 334 (b), 338</b>	20-10 to 15; <b>20-23</b> <b>Pr:</b> 6, 7, 9, 11, 24, 28
	Corporate Reorganizations	<b>368 (a), 354</b>	20-15 to 20-18 [skim19->22]
4/07	Sub S: Eligibility Election	<b>1361, 1362, 1372;</b> Reg 1.1362 1.1361-1(a)	<b>22-2</b> to 22-11, 22-31&32 <b>Pr:</b> 1, 4, 6, 8, 10
4/12	Sub S: Taxable Year Compensation issues Income Computation	1378 444	<b>22-11</b> to 14; <b>22-30&amp;31</b> <b>22-32&amp;33</b> <b>Pr:</b> 25, 49, 51, 27, 41
	Sub S: Losses/Basis		<b>22-20</b> to 22-25; <b>22-33</b> <b>Pr:</b> 43, 44, 38, 39
4/14	Sub S: Distributions	<b>1368</b> <b>1371</b>	<b>22-14</b> to 22-20; <b>22-32&amp;33</b> <b>Pr:</b> 31, 32, 33, 17 [skim 35&36]
4/19	Sub S: Conversion From Sub-C; Built-in Gain	1375 1374	<b>22-25</b> to 29; <b>22-34</b> to 42 <b>Pr:</b> 46, 52
	Liquidations		<b>22-37</b>
4/21	Tax Research Review		<b>2-2</b> to 20; 29 to 33 <b>Pr:</b> 9, 10, 11, 14, 18, 23, 32, 36

**EXAM INFORMATION**

May 5, 2009  
Wednesday

1:30 to 4:30 pm --FINAL EXAMINATION  
**BRING #2 LEAD PENCILS**