COURSE NAME: Partnership Taxation

COURSE NUMBER: 888R

PROFESSOR: Luppino

ESSENTIAL PREREQUISITES: For JD candidates, course is elective and Federal Taxation is a prerequisite. For LLM candidates, course is required.

DESIRABLE PREREQUISITES: Business Organizations


Lathrope (Ed.), _Selected Federal Taxation Statutes and Regulations_ (West, 2008 edition) or comparable Code & Regulations compilation

METHOD OF GRADING & APPRAISAL OF STUDENT FOR GRADE: 3-hour final examination

SUMMARY DESCRIPTION OF COURSE: An in-depth examination of federal income tax principles governing the tax treatment of entities classified as partnerships for tax purposes and associated tax consequences to the owners of such entities.

COURSE CONTENT: Making frequent use of examples and “problem sets,” the course will cover federal income tax law regarding the formation of entities classified as partnerships for tax purposes; contributions to and distributions by such entities; the determination and allocation of profits and losses among the owners; the receipt and disposition of ownership interests; various transactions between the owners and the entity; the termination, merger or division of such an entity; and various related issues.

RELEVANCY OF COURSE FOR CAREER PURPOSES: Extremely relevant to those who may become involved with business entities (as, increasingly, various types of entities—not just traditional partnerships, but also limited liability companies and other business vehicles—are being formed with the desire that they be treated as “partnerships” for tax purposes). Anyone interested in business practice (i.e., not just “tax lawyers”) should develop familiarity with partnership taxation concepts in order to effectively spot and address issues and draft documents involving such entities.

RELEVANCY OF COURSE FOR MO/MULTI-STATE BAR EXAMINATION: N/A