SYLLABUS
TAX 6875 CONTEMPORARY TOPICS OF TAXATION – TAX PLANNING
Fall 2008
Dr. Georgi Smatrakalev
E-mail: smatraka@fau.edu

CLASS TIME:
R 6:00 – 8:50 pm

CLASS LOCATION:
Fort Lauderdale  HEC 911

OFFICE HOURS
At Fort Lauderdale office Askew Rubin Tower room 547C  tel.: (954) 762-5327
Tuesday, Thursday and Friday 11.00 AM – 5.30 PM

REQUIRED TEXT

RECOMMENDED
1. Internal Revenue Code (Optional) You can use it on line: http://www.fourmilab.ch/ustax/ustax.html

OBJECTIVES
The student should come away with a considerable amount of substantive knowledge and a perspective on taxation as a force affecting business policy. Attention will be given to the possible "costs" of seizing a particular tax benefit. One should also gain considerable insight into the federal government's use of taxation as an instrument of social and economic policy. In addition, a very good insight into the mental processes of lawyers, judges, and legislators should also be expected. Finally, to properly integrate tax factors with business decisions, information will be provided about selected areas of corporate and personal income taxation in USA and EU.

CAREER FOCUS
Historically, the course has been useful to a diverse group including prospective entrepreneurs, those interested in corporate finance from both the corporate and advisor sides, and those going into wealth management. Others have taken the course because they wanted to know something about the important subject of taxation, and they recognized that it is a subject where later self-education is particularly time-consuming and difficult.
GRADING
Attendance and participation in discussions 5 %
3 Tax planning cases 15
3 short answers exams (2 x 15% and 1x 20%) 50
Paper and presentation 30

Grade breakdown:

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<td>A</td>
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<td>A-</td>
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<td>D-</td>
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TENTATIVE SCHEDULE

August

08/28. Session 1. Introduction to Tax Strategy.

Required literature:

2. Karayan, John, Charles Swenson, Strategic Corporate tax planning, 2004 Pomona University Chapter 1.

09/04. Session 2. Types of Tax Planning. Returns to Alternative Savings Vehicles

Required literature:


09/11. Session 3. The choice of form of business organization, including the use and abuse of the corporate entity.

Required literature:

2. Karayan, John, Charles Swenson, Strategic Corporate tax planning, 2004 Pomona University. Chapter 3


Required literature:

2. Karayan, John, Charles Swenson, Strategic Corporate tax planning, 2004 Pomona University. Chapter 4 and 5.
3. Internal Revenue Code, Subchapter S You can use it on line:
   http://www.fourmilab.ch/ustax/ustax.html

09/25. Session 5. S Corporations continuing

Required literature:

1. Internal Revenue Code, Subchapter S You can use it on line:
   http://www.fourmilab.ch/ustax/ustax.html

October


Required literature:


Required literature:


Required literature:

2. Karayan, John, Charles Swenson, Strategic Corporate tax planning, 2004 Pomona University. Chapter 7 and 15

Required literature:

2. Karayan, John, Charles Swenson, Strategic Corporate tax planning, 2004 Pomona University. Chapter 6


Required literature:

1. Internal Revenue Code Subchapter S You can use it on line: http://www.fourmilab.ch/ustax/ustax.html

10/30. Session 10. S corporations liquidations

Required literature:

1. Internal Revenue Code Subchapter S You can use it on line: http://www.fourmilab.ch/ustax/ustax.html

November

11/06. Session 12. Introduction to Mergers, Acquisitions and Divestitures

Required literature:

2. Karayan, John, Charles Swenson, Strategic Corporate tax planning, 2004 Pomona University. Chapter 13 and 15


Required literature:


Required literature:
3. Karayan, John, Charles Swenson, Strategic Corporate tax planning, 2004 Pomona University. Chapter 7 and 8

December


12/11. Session 16. Final exam

PAPERS
Every student has to prepare one 15 pages paper on a given topic from the course, agreed to by the instructor. Papers will be presented and defended in class. Papers should be e-mailed by 30 of November 2008 to be run through http://www.turnitin.com for proper citations. No more than 30 % citations are allowed. Papers will be posted on line for discussions and comments.

CASE STUDIES
Case studies will be based on a practical tax issue from the chapters in the text book.

EXAMS AND QUIZZES
There will be two midterm and one final non comprehensive exams. The exams will be short essay questions. First midterm can be taken on line anytime during the semester after Session 5 and will be limited for 2 hours. Second midterm can be taken on line anytime during the semester after Session 10 and will be limited for 2 hours. The final can be taken also on line after Session 14 with 3 hours limited time.

MAKE-UP EXAMS
No make-up exams will be given, and assignments cannot be handed in late. A zero will be recorded for all absences from exams and assignments. Make sure you clear all possible exam and presentation dates with your employer. Excused absences will only be accepted for a student’s illness or for death in the immediate family circle. No excuses will be accepted for work or vacation related reasons.

HONESTY STATEMENT
A fundamental principle of academic, business and community life is honesty. Violation of this ethical concept will result in penalties ranging from a grade of ‘F’ in the course to dismissal from the university. In all penalties, a letter of fact will be included in the student’s file.

SPECIAL STATEMENT FOR ONLINE EXAMS
No cooperation or any kind of teamwork is permitted for online exams. Any student that have logged in the exam at the same time (in and out) with another one and has the same results they will be deprived from their points.
INCOMPLETES
A written request for an "Incomplete" must fall within the official FAU guidelines as presented in the Student Handbook. Incompletes, therefore, will only be given when a student has completed a substantial portion (most) of the work in the course, is passing the course, and has experienced some extraordinary event that prohibits him or her from completing the work required in the course.

ACADEMIC IRREGULARITIES
Students are referred to CH.6C5.4.01 of the student handbook entitled "Academic Irregularities." It is the policy of the faculty of the School of Accounting at FAU to adhere to the provisions of this section, and to take action to secure the maximum penalty in the event of a violation of CH.6C5.4.01 of the rules of the Department of Education of the State of Florida.

UNIFORM SOA POLICIES
The School of Accounting (SOA) has adopted a set of uniform policies for all courses offered by the School. These policies are considered a part of this syllabus. For example, SOA students are required to maintain an E-mail address and to subscribe to the SOA discussion list. Instructions on how to get an E-mail address and how to subscribe can be found along with a full explanation of all policies at http://soa.fau.edu/policies.html.