PARTNERSHIP TAXATION
TAX 6205
SUMMER 2011

Instructor: Ken Orbach
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Instruction time and location: Tuesday, 6:30-9:40 p.m. @BU 410 (Boca)
Office Hours: Please contact me for appointments.
Catalog Description and Prerequisites: See FAU Graduate Catalog

Purpose: To examine in depth Subchapter K of the Internal Revenue Code of 1986, with emphasis on tax planning and tax policy.

Course Objectives: 1. To learn the fundamental concepts and principles of Subchapter K.
2. To improve your ability to read and understand the tax law.

Classroom Approach: Seminar. All scholars are expected to read and be prepared to discuss the assigned material. Cases should be briefed and any assigned problems should be analyzed (not just “solved”).

Grade: Midterm Examination (Chapters 1-4) 45%
Final Examination 45%
Participation 10%
100%

Text: Lind et al., Fundamentals of Partnership Taxation (8th ed.) (Foundation Press 2008)
Internal Revenue Code
Treasury Regulations

Supplemental Reading: McKee, Nelson, and Whitmire, Federal Taxation of Partnerships and Partners, (4th ed.) (Warren, Gorham, & Lamont, 2007); available on line. See also Willis et al. online.

Final Exam: Tuesday, August 9, 2011, beginning at 6:30 p.m.

Note 1: No recording devices are allowed in order to have unfettered discussions.

Note 2: The School of Accounting has adopted a set of uniform policies for all courses offered by the School. These policies are to be considered a part of this syllabus and can be found at http://soa.fau.edu/uniform_course_policies.htm
Grading Scale:
92 ≤ A
90 ≤ A- < 92
88 ≤ B+ < 90
82 ≤ B < 88
80 ≤ B- < 82
78 ≤ C+ < 80
72 ≤ C < 78
70 ≤ C- < 72
68 ≤ D+ < 70
62 ≤ D < 68
60 ≤ D- < 62
F < 60

Attendance: Attendance will be taken and will constitute part of your participation grade.

Readings*

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<td>Reg. Sections 1.469-1T, 2T, 5T, 1, 2, 4, 5, 7, 9, 11; 1.465-8, 27</td>
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<td>OMIT: oil and gas material, application to C corporations, affiliated gp rules</td>
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<td>Garnett v. C., 132 TC #19 (6/30/2009)</td>
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<td>Rev. Rul. 99-57, 1999-2 CB 678</td>
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<td>Assignment 4</td>
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<td>Reg. Section 1.752-7, Reg. Section 1.752-2(k)</td>
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Assignment 7  Lind, Chapter 5  
McKee, Chapters 12, 14  
Reg. Sections 1.707-3 through 6
Assignment 8  Lind, Chapter 6  
McKee, Chapters 16, 18, 24
Assignment 9  Lind, Chapter 7  
McKee, Chapters 19, 20, 21, 25, 26  
Reg. Sections 1.704-4, 1.737-1,…,-4, 1.731-2
Assignment 10  Lind, Chapter 8  
McKee, Chapters 22, 13  
Reg. Section 1.708-1  
REG-143397-05, 2007 TNT 163-1 (8/22/2007)
Assignment 11  Lind, Chapters 9, 10  
McKee, Chapter 23, Chapter 1.05

*Regulations listed are in addition to those listed in the text (which also are required to be read).

**Academic Honesty**

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.