

USC Leventhal

School of Accounting

ACCT 560T – Tax Theory and Ethics

Fall 2019 Aug 26-Dec 18, 2019
Section # 14242D M 5:30 – 7:00 p.m

Online Course Syllabus

The goal of this course is to provide a basic, but comprehensive, overview of the theory of the federal tax system (as opposed to accounting principles) and the ethics of working within the system.

RECOMMENDED PREPARATION: Introductory tax course

INSTRUCTOR: Cynthia A. Gensler, J.D.,
California State Bar
Certified Specialist – Estate Planning, Probate and Trust

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Office Hours: By appointment or as posted on Blackboard

EMERGENCY NUMBERS: USC Emergencies: 213-740-4321
USC Public Safety—Non Emergencies: 213-740-6000
USC Emergency Information Line 740-9233
USC Information Line 740-2311
KUSC Radio 91.5

TEXT: **Fundamentals of Federal Income Taxation**, 19th edition*
Freeland, Lathrope, Lind and Stephens
Foundation Press (2018) **Prior editions are not acceptable**

IMPORTANT DATES

26 Aug	First day of Classes
2 Sept	USC Holiday – Labor Day
16 Sept	Last Day to Drop without “W” Day
15 Nov	DROP DAY—Last day to drop a class with mark of “W”
27 Nov – 1 Dec	Thanksgiving Break
16 Dec	Final Exam

USC LEVENTHAL MASTERS PROGRAMS LEARNING OUTCOMES:

The following are the five Student Learning Outcomes developed for this program by the USC Leventhal faculty and administration and filed with the AACSB, the accrediting body for accounting and business schools.

1. *Technical, Conceptual, Problem-Solving Requirement*

Students will be competent in and be able to apply discipline-specific knowledge and skills in the fields of accounting or taxation. This learning outcome includes the development of critical thinking and problem solving skills, as well as an understanding of the strategic role of accounting in business organizations and society.

- MBT specific—Apply critical thinking and problem-solving skills related to taxation of individuals, flow-through entities, and corporations. Recognize potential opportunities for tax savings and tax planning.

2. *Professional Development Requirement*

Students will be able to communicate clearly, and strategically, after considering the relevant audience, situation, and purpose of the communication. Students will develop the ability to work productively with others to accomplish established goals.

- MBT specific—Convert complex and technical tax terminology into language that translates to non-technical audiences. Demonstrate strong interpersonal communication skills that build relationships with clients over time. Document exchanges with careful attention to word choice, tone, and accuracy.

3. *Research/Life-Long Learning Requirement*

Students will be able to use relevant research databases and academic/professional literature to gain new knowledge and analyze business situations.

- MBT specific—Use computer-based and paper-based systems to thoroughly research tax codes, tax law, rulings and interpretations. Use knowledge to be able to adjust to changes in tax law over time.

4. *Ethical Principles and Professional Standards Requirement*

Students will be able to apply ethical principles and professional standards in analyzing situations and making informed decisions.

- MBT specific—Demonstrate understanding of and apply consistently the ethical principles and professional standards related to the profession. Show the ability to express and follow rules of independence and the highest sense of professional ethics.

5. *Globalization Requirement*

Students will be able to demonstrate an international perspective and appreciation for diversity and cultural differences, along with their significance in global business.

- MBT specific—Explain key differences in taxing policies related to expatriates and the countries they live and work in. Reflect on cultural and ethnic differences in approaches to business and taxation policies.

COURSE LEARNING OUTCOMES:

By the end of this course, students will be able to:

- Separate relevant federal income tax issues in court opinions
- Examine Internal Revenue Code sections
- Analyze facts patterns and apply the applicable federal income tax rules
- Argue federal income tax positions on behalf of the taxpayer and on behalf of the IRS, with supporting facts, authority (code cases, regulations, revenue rulings) and ethical considerations
- Develop a method to recognize facts and names of over 100 landmark federal income tax cases
- Evaluate ethical principles and professional standards in analyzing tax situations and making informed decisions
- Apply course concepts through interaction and discussion with other students

GRADES:

Briefing of Cases; Assigned problems; Checklists, MarshallTALK Performance	10%
Matching Quizzes	25%
Midterm	25%
Final	40%

Total	100%

GRADING POLICIES:

We adhere to the USC Leventhal School of Accounting and Marshall School of Business grading Standards for graduate programs. In general, final course grades at the graduate level in a core course average approximately B+ (3.3) but may vary based on class performance. For elective courses, the class average is usually higher –approximating 3.4 to 3.5, which is between a B+ and an A-. You must receive a C or better to pass a required class, and you must have an overall B average (3.0 minimum) from all your courses in order to graduate from USC. The graded elements of this course are listed in this syllabus along with information about how they will be evaluated.

1. MARSHALL TALK - Participation in the MarshallTALK live video discussion forum is expected, and students should be present and prepared to engage with the class at the date and time indicated each week in order to earn participation credit for this activity.

NOTE: In order to earn full participation points, students must actively participate in all MarshallTALK sessions via computer or laptop, with a webcam and headset/speakers. You are expected to be in a location with a reliable internet connection and without distractions. You need to be able to fully engage in the MarshallTALK at all times. Students are expected to be visually present and to ask thought-provoking questions, offer relevant comments, and answer questions from faculty in a clear and concise manner.

There are specific expectations of an online student. When attending MarshallTALK sessions, present and act appropriate as if you were in a physical classroom. Examples of inappropriate actions include, but are not limited to:

- Inappropriate dress, such as revealing clothing, costumes, pajamas, bathrobes or swim attire
- Engaging in a simultaneous activity (e.g., using a telephone, reading a book, knitting)
- Interacting with persons who are not part of the class
- Leaving frequently or not being on camera for extended periods of time
- Having other persons or pets in view of the camera
- Actively engaging in child care
- Behaving in an overtly inattentive manner (looking distracted, not participating)
- Attending class in a non-quiet area where activities of other people or pets are potential distractions
- Engaging in inappropriate tone and language with instructors or classmates during discussions, postings, instant messaging or email

Please contact your professor ahead of time if you have any questions.

2. **BRIEFING CASES** - Students must brief each case listed in the syllabus on their own and be prepared to show their work in MarshallTALK every week. **Students must brief cases in their textbook.**
3. **HOMEWORK PROBLEMS** - Assigned homework problems are not to be handed in and will not be graded. They may be discussed in Marshall TALK—often in a later session so it is suggested that you make notes in the textbook, or elsewhere, and that you have your notes readily available. Please remember that this counts as part of your class participation.
4. **STUDY GROUPS** - Students are expected to actively participate in study groups of 3 to 5 people in order to discuss their briefs of cases and ask questions of one another prior to class. Each study group will decide how to communicate with each other for group meetings.
5. **WEEKLY CHECKLISTS** - Each student must complete and submit a Weekly Checklist sheet. The checklist will be found in Blackboard under the Content tab - Weekly Checklist and submitted under the Assignment Tab for the specified Module. There will be no separate points assigned; however, it will be taken into account as part of your class performance.
6. **MATCHING QUIZZES** - Matching quizzes are to be taken on the same date as the MarshallTALK sessions but prior to the start of the MarshallTALK sessions. For example, Matching Quiz #1 may be taken from 1 a.m. to 5 p.m. PT on Monday, 9/10/18 which is before the MarshallTALK sessions from 5:30-7:00 p.m.. **Please make sure to start early to allow enough time to take each quiz – the session closes at 5:00 p.m. PT whether you have finished or not.**

7. Mid-term and final exams are to be determined. Make up exams will be given only if a student has received pre-approval from the instructor or has a doctor's excuse.

RETENTION OF GRADED PAPERS:

Final exams and other graded work that affected the course grade will be kept for one year. Other papers or work that are handed back but that students fail to pick up will be held for one month. Discussion forums and other online work will be deleted at the end of the course.

ONLINE LEARNING:

This course is divided into **fifteen** modules, and each module is intended to cover one week. Students are also encouraged to participate in the Orientation Week in order to learn how to use the online tools available to them before the official start of class in Module 1. In addition, Module activities may include reading assignments, weekly lessons, interactive exercises, homework assignments, Weekly Checklists and MarshallTALK live video discussion forums.

Blackboard (Bb)

Blackboard is the primary learning management system currently used at USC and may be accessed at <https://blackboard.usc.edu>. From the Bb Course Home Page, students can access their course syllabus, identify readings, participate in discussion forums, submit assignments, and review matching quiz scores at any time (asynchronously). They can also access links to the other platforms used in this course. General questions regarding course material, content, or procedures may be posted in the Blackboard discussion board or addressed during MarshallTALK so that faculty responses may benefit all class members.

Virtual Classroom

The Virtual Classroom enables students to asynchronously view faculty lessons and other integrated course content. Students also use the Virtual Classroom to engage in self-assessment activities designed to help them understand and apply key course concepts. The Virtual Classroom is organized into weekly modules that correspond to the course syllabus and are designed to be taken in the order they appear. The interactive exercises within this Virtual Classroom are not graded but contain information that would otherwise be delivered in traditional class lectures and that may be included in the midterm and final exams. **A link to this platform will be found in Bb.**

MarshallTALK

Students and faculty will meet online on a regular basis at a pre-determined date and time (synchronously) in MarshallTALK, a live video discussion forum. MarshallTALK allows students to discuss course content and to ask questions in real time and may also be used as a forum for individual or group presentations. **A link to MarshallTALK will be found in Bb.**

SYSTEM REQUIREMENTS

1. Browser Requirements:
 - a. Internet Explorer 9.x and above on PCs
 - b. FireFox 3.6 and above on PCs
 - c. Safari 3.6 and higher on Mac (only)
 - d. Firefox 3.x and higher on Mac
 - e. Google Chrome
2. Computer with camera, speakers, and microphone
 - a. Recommended microphone/headset: http://www.amazon.com/Logitech-ClearChat-Comfort-Headset-Black/dp/B000UXZQ42/ref=pd_sim_e_2
 - b. Recommended webcam: <http://www.logitech.com/en-us/product/hd-webcam-c525?crd=34>
3. High Speed Internet Connection (Wired is best but wireless might work) (Wireless or Cabled)

TECHNICAL SUPPORT

- USC Information Technology Services (for Blackboard support):
Call (213) 740-5555 or email consult@usc.edu
For more information, visit their website at: <http://www.usc.edu/its/>
- USC Marshall (for Virtual Classroom support):
Call (213) 740-3000 Monday through Friday, 7:00am to 6:00pm PT
Or visit their website at: <http://msbhelp.usc.edu>

ACADEMIC CONDUCT

Students enrolled in any class offered by the Leventhal School of Accounting are expected to uphold and adhere to the standards of academic integrity established by the Leventhal School of Accounting Student Honor Code. Students are responsible for obtaining, reading, and understanding the Honor Code System handbook. Students who are found to have violated the Code will be subject to disciplinary action as described in the handbook. For more specific information, please refer to the Student Honor Code System handbook, available in class or from the receptionist in ACC 101.

Plagiarism – presenting someone else’s ideas as your own, either verbatim or recast in your own words – is a serious academic offense with serious consequences. Please familiarize yourself with the discussion of plagiarism in SCampus in Part B, Section 11, “Behavior Violating University Standards” <https://policy.usc.edu/scampus-part-b/>. Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on scientific misconduct, <http://policy.usc.edu/scientific-misconduct>.

SUPPORT SYSTEMS

Student Counseling Services (SCS) - (213) 740-7711 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

<https://engemannshc.usc.edu/counseling/>

National Suicide Prevention Lifeline - 1-800-273-8255

Provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week. <http://www.suicidepreventionlifeline.org>

Relationship & Sexual Violence Prevention Services (RSVP) - (213) 740-4900 - 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender-based harm. <https://engemannshc.usc.edu/rsvp/>

Sexual Assault Resource Center

For more information about how to get help or help a survivor, rights, reporting options, and additional resources, visit the website: <http://sarc.usc.edu/>

Office of Equity and Diversity (OED)/Title IX compliance – (213) 740-5086

Works with faculty, staff, visitors, applicants, and students around issues of protected class.

<https://equity.usc.edu/>

Bias Assessment Response and Support

Incidents of bias, hate crimes and microaggressions need to be reported allowing for appropriate investigation and response. <https://studentaffairs.usc.edu/bias-assessment-response-support/>

Student Support & Advocacy – (213) 821-4710

Assists students and families in resolving complex issues adversely affecting their success as a student EX: personal, financial, and academic. <https://studentaffairs.usc.edu/ssa/>

Diversity at USC – <https://diversity.usc.edu/>

Tab for Events, Programs and Training, Task Force (including representatives for each school), Chronology, Participate, Resources for Students

USC Emergency Information

Provides safety and other updates, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible. emergency.usc.edu

USC Department of Public Safety – UPC: (213) 740-4321 – HSC: (323) 442-1000 – 24 hour emergency of to report a crime

Provides overall safety to USC community. dps.usc.edu

Discrimination, sexual assault, and harassment are not tolerated by the university. You are encouraged to report any incidents to the Office of Equity and Diversity <http://equity.usc.edu/> or

to the Department of Public Safety, <http://capsnet.usc.edu/department/department-public-safety/online-forms/contact-us>

This is important for the safety of the whole USC community. Another member of the university community – such as a friend, classmate, advisor, or faculty member – can help initiate the report or can initiate the report on behalf of another person. The Center for Women and Men http://www.usc.edu/student_affairs/cwm/ provides 24/7 confidential support, and the sexual assault resource center webpage <https://sarc.usc.edu/reporting-options/> describes reporting options and other resources.

STUDENTS WITH DISABILITIES:

USC is committed to making reasonable accommodations to assist individuals with disabilities in reaching their academic potential. If you have a disability which may impact your performance, attendance, or grades in this course and require accommodations, you must first register with the Office of Disability Services and Programs (www.usc.edu/disability). DSP provides certification for students with disabilities and helps arrange the relevant accommodations. **Any student requesting academic accommodations based on a disability is required to register with Disability Services and Programs (DSP) each semester.** A letter of verification for approved accommodations can be obtained from DSP. **Please be sure the letter is delivered to me** as early in the semester as possible. DSP is located in GFS (Grace Ford Salvatori Hall) 120 and is open 8:30 a.m.–5:00 p.m., Monday through Friday. The phone number for DSP is (213) 740-0776. Email: ability@usc.edu.

NO RECORDING AND COPYRIGHT NOTICE:

No student may record any lecture, class discussion or meeting with me without my prior express written permission. The word “record” or the act of recording includes, but is not limited to, any and all means by which sound or visual images can be stored, duplicated or retransmitted whether by an electro-mechanical, analog, digital, wire, electronic or other device or any other means of signal encoding. I reserve all rights, including copyright, to my lectures, course syllabi and related materials, including summaries, PowerPoints, prior exams, answer keys, and all supplementary course materials available to the students enrolled in my class whether posted on Blackboard or otherwise. They may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not limited to all course note-sharing websites. Exceptions are made for students who have made prior arrangements with DSP and me.

MARSHALLTALK DATES:

MarshallTALK dates are on **MONDAYS** from 5:30pm to 7:00pm PT

Module 1	8/26/19	
Labor Day	9/2/19	Labor Day NO MarshallTALK
Module 2	9/9/19	
Module 3	9/16/19	Reminder: Take Matching Quiz #1 before MarshallTALK
Module 4	9/23/19	
Module 5	9/30/19	
Module 6	10/7/19	Reminder: Take Matching Quiz #2 before MarshallTALK
Module 7	10/14/19	
Module 9	10/21/19	
Module 8	10/28/19	MIDTERM NO MarshallTALK
Module 10	11/4/19	
Module 11	11/11/19	Reminder: Take Matching Quiz #3 before MarshallTALK
Module 12	11/18/19	
Module 13	11/25/19	Reminder: Take Matching Quiz #4 before MarshallTALK
Module 14	12/2/19	
Module 15	12/16/19	FINAL NO MarshallTALK

"Orientation" Week	Introduction to Online Coursework
Learning Outcomes	<ul style="list-style-type: none"> • Access Blackboard (Bb) Course Materials • Navigate the Virtual Classroom • Introduce yourself using Bb Discussion Forum
Readings	Course Syllabus (found in Bb)
Activities	<p>(1) Blackboard Discussion Forum</p> <p>Post your bio or introduction in the Blackboard Discussion Board. In approximately 100 words, describe:</p> <ul style="list-style-type: none"> • who you are • what you do for a living • where you are located • what tax experience you have • what you hope to get out of this course <p>Read your peers' bios before signing up for your Study Groups (in Blackboard).</p> <p>(2) In addition, attached to the Syllabus (last page) is a Student Information Sheet that the Professor would like you to fill out, scan, and submit to the Professor through Blackboard as an Assignment prior to the 1st week of class.</p> <p>(3) Sign up for study groups</p>
Assessments	None

Module 1: 8/26/19	Orientation, Gross Income, Federal Tax Procedure, Professional Responsibility Issues and Tax Policy Considerations
Learning Outcomes	<ul style="list-style-type: none"> • Compare administrative and judicial procedures for federal tax matters • Brief cases • Analyze the nature of gross income • Interpret and apply income tax laws to fact patterns • Assess ethical principles and professional standards in analyzing tax matters and advising clients • Recall case names and key points
Readings	Ch. 1 Ch. 29 Ch. 2 Ch. 30 Ch. 28
Activities	Virtual Classroom Lesson 1 Review Content and Self-Assessment Exercises via Website link in Bb. Cases: <ul style="list-style-type: none"> • Cesarini • Old Colony Trust • Glenshaw Glass • Charley • Independent Life Insurance Co. • RR 79-24 • Dean <p style="background-color: yellow;">Weekly Checklists – Due by Sunday, 8/25/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, August 26th from 5:30pm to 7:00pm PT</p>
Assessments	Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done. Remember to “meet” with your study group to ask questions regarding the cases prior to class. Homework Problems (not to be handed in or graded but may be discussed in MarshallTALK): p. 60 ##1,2, 5 p. 63 ##1,2

REMINDER: NO MARSHALLTALK on 9/2/19 – Labor Day

Module 2: MarshallTALK 9/9/19	Exclusion of Gifts & Inheritances, Employee Benefits and Awards
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Analyze gross income inclusion and exclusion rules relating to: gifts, employee benefits, inheritances, awards • Interpret and apply income tax laws to fact patterns • Recall case names and key points
Readings	Ch. 3 Ch. 4 Ch. 5
Activities	Virtual Classroom Lesson 2 Review Content and Self-Assessment Exercises via Website link in Bb. Cases: <ul style="list-style-type: none"> • Duberstein • Stanton • Lyeth v. Hoey • Wolder • Hatt • McDonell • Mayo Foundation Weekly Checklists – Due by Sunday, 9/8/19 no later than 3:00 pm PT MarshallTALK session will take place on Monday, September 9th from 5:30pm to 7:00pm PT
Assessments	Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done. Remember to “meet” with your study group to ask questions regarding the cases prior to class. Homework Problems (not to be handed in or graded but may be discussed in MarshallTALK): p. 86 #1 p. 103 ##2,3,4 p. 113 ##1,2 REMINDER: Matching Quiz #1 (Chap 2 to 5) 9/16/19.

Module 3: MarshallTALK 9/16/19	Gain from Dealings in Property, Life Insurance Proceeds & Annuities, Discharge of Indebtedness and Damages & Related Receipts, Separation and Divorce
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Analyze factors in the determination of gain • Analyze determination of basis • Analyze gross income inclusion and exclusion rules relating to: life insurance, annuities, discharge of indebtedness, damages, marital separation and divorce • Interpret and apply income tax laws to fact patterns • Recall case names and key points
Readings	Ch. 6 Ch. 7 Ch. 8 Ch. 9 Skim Ch. 10
Activities	Virtual Classroom Lesson 3 Review Content and Self-Assessment Exercises via Website link in Bb. Cases: <ul style="list-style-type: none"> • Philadelphia Park Amusement • Taft v. Bowers • Farid-Es-Sultaneh • International Freighting Corp. • Crane • Tufts • Diedrich • Kirby Lumber • Zarin • RR 2008-34 • Raytheon • RR 79-313 • Young • Davis <p style="background-color: yellow;">Weekly Checklists – Due by Sunday, 9/15/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, September 16th from 5:30pm to 7:00pm PT</p>
Module 3 Assessments	Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done.

	<p>Remember to “meet” with your study group to ask questions regarding the cases prior to class.</p> <p>Homework Problems (not to be handed in or graded but may be discussed in MarshallTALK): p. 120 #1; p. 128 ##1,2; p. 133 #1; p. 154 ##1,2,3 p. 160 ##2,3; p. 184 #1,2,3; p. 199 #1</p> <p>Matching Quiz #1 – (Chap. 2 to 5) - TAKE BEFORE MARSHALLTALK</p>
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Module 4: MarshallTALK 9/23/19	Exclusions from Gross Income and Assignment of Income
Learning Outcomes	<ul style="list-style-type: none"> • Analyze gross income inclusion and exclusion rules relating to: residences • Identify who is the proper taxpayer to report a particular income or deduction item – assignment of income • Interpret and apply income tax laws to fact patterns • Recall case names and key points
Readings	Ch. 11 (IRC 121 only) Ch. 12
Activities	Virtual Classroom Lesson 4 Review Content and Self-Assessment Exercises via Website link in Bb. Cases: <ul style="list-style-type: none"> • Lucas v. Earl • Giannini • RR 66-167 • RR 74-581 • Horst • Blair • Stranahan • Susie Salvatore • RR 69-102 <p style="background-color: yellow;">Weekly Checklists – Due by Sunday, 9/22/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, September 23rd from 5:30pm to 7:00pm PT</p>
Assessments	Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done. Remember to “meet” with your study group to ask questions regarding the cases prior to class. <p>Homework Problems (not to be handed in or graded but may be discussed in MarshallTALK): p. 250 #1; p. 269 #1,2,3</p>

Module 5: MarshallTALK 9/30/19	Income Producing Entities
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Compare how different types of income producing entities are taxed: trusts and estates, partnerships, corporations • Interpret and apply income tax laws to fact patterns • Recall case names and key points
Readings	Ch. 13
Activities	<p>Virtual Classroom Lesson 5 Review Content and Self-Assessment Exercises via Website link in Bb. Cases:</p> <ul style="list-style-type: none"> • Corliss v. Bowers • Morrill • Clifford • Culbertson • Overton • Johnson • Borge <p>Weekly Checklists – Due by Sunday, 9/29/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, September 30th from 5:30pm to 7:00pm PT</p>
Assessments	<p>Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done.</p> <p>Remember to “meet” with your study group to ask questions regarding the cases prior to class.</p> <p>Homework Problems (not to be handed in or graded but may be discussed in MarshallTALK): p. 284 ##1,2; p. 304 ##1,2</p> <p>REMINDER: Matching Quiz #2 (Chap 2 to 12) next class on 10/7/19.</p>

Module 6: MarshallTALK 10/7/19	Business Deductions
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Analyze business deductions allowed in the computation of taxable income – IRC 162 • Interpret and apply income tax laws to fact patterns • Recall case names and key points
Readings	Ch. 14 NOTE: Module 6 items may be discussed next week as well
Activities	<p>Virtual Classroom Lesson 6 Review Content and Self-Assessment Exercises via Website link in Bb. Cases:</p> <ul style="list-style-type: none"> • Welch • Midland Empire • INDOPCO • Norwest corp. • Morton Frank • Harold’s Club • Exacto Spring Corp. • Rosenspan • Andrews • RR 99-7 • Starr’s Estate • Hill • Coughlin • Sharp • Simon <p>Weekly Checklists – Due by Sunday, 10/6/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, October 7th from 5:30pm to 7:00pm PT</p>
Assessments	<p>Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done. Remember to “meet” with your study group to ask questions regarding the cases prior to class.</p> <p>Homework Problems (not to be handed in or graded but may be discussed in MarshallTALK): p. 357 #1; p. 387 #1; p. 454 #1; p. 464 ##1,2</p> <p>Matching Quiz #2 – (Chap. 2 to 12) TAKE BEFORE MARSHALLTALK/On Campus Class</p>

Module 7: MarshallTALK 10/14/19	Business Deductions (cont'd), and Deductions for Profit-Making, Nonbusiness Activities
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Analyze business deductions allowed in the computation of taxable income – IRC 162 • Analyze deductions from profit making non business activities allowed in the computation of taxable income – IRC 212 • Interpret and apply income tax laws to fact patterns • Recall case names and key points
Readings	Ch. 14 (continued) Ch. 15
Activities	<p>Virtual Classroom Lesson 7 Review Content and Self-Assessment Exercises via Website link in Bb. Cases:</p> <ul style="list-style-type: none"> • Higgins • Bowers v. Lumpkin • Surasky • Meyer J. Fleischman • William C. Horrmann • Lowry <p>Weekly Checklists – Due by Sunday, 10/13/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, October 14th from 5:30pm to 7:00pm PT</p>
Assessments	<p>Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done.</p> <p>Remember to “meet” with your study group to ask questions regarding the cases prior to class.</p>

Module 9: MarshallTALK 10/21/19	Deductions Not Limited to Business or Profit-Seeking Activities, Restrictions on Deductions and Deductions for Individuals Only
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Explore tax avoidance limitation • Compare deductions for individuals • Interpret and apply income tax laws to fact patterns
Readings	Ch. 16, Ch. 17 Ch. 18 (read Cases & Rev Rulings only)
Activities	<p>Virtual Classroom Lesson 9 Review Content and Self-Assessment Exercises via Website link in Bb. Cases:</p> <ul style="list-style-type: none"> • RR 69-188 • J. Simpson Dean • RR 2010-25 • Sophy (omitted in 19th ed) • Cramer • Engdahl • Tellier • Raymon Gerard • RR 2002-18 • Montgomery • Banks <p>Weekly Checklists – Due by Sunday, 10/20/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, October 21st from 5:30pm to 7:00pm PT</p>
Assessments	<p>Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done. Remember to “meet” with your study group to ask questions regarding the cases prior to class.</p> <p>Homework Problems (not to be handed in or graded but may be discussed in MarshallTALK): p. 494 ##1-7; p. 524 ##1,2,3,4</p> <p>Reminder: MIDTERM and matching next class 10/28/19 (Chap. 2-14)</p>

Module 8: MarshallTALK 10/28/19	MIDTERM
Learning Outcomes	
Readings	Review Ch. 2 – 14
Activities	NO MarshallTALK will take place on Monday, October 28th
Assessments	Mid-Term Exam (Chap. 2 to 14)– 10/28/19 <ul style="list-style-type: none"> • Matching (Chap. 2-14) and • Essay Questions (Chap. 2 to 14) DETAILS TO BE PROVIDED AT A LATER TIME

Module 10: MarshallTALK 11/4/19	Fundamental Timing Principles
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Compare deductions relating to home mortgages (interest, points) – IRC 163 • Analyze basic timing issues • Interpret and apply income tax laws to fact patterns
Readings	Ch. 19
Activities	<p>Virtual Classroom Lesson 10 Review Content and Self-Assessment Exercises via Website link in Bb. Cases:</p> <ul style="list-style-type: none"> • Charles F. Kahler • Williams • Cowden • Hornung • Boylston Market • Cathcart • RR 87-22 • RR 54-465 • Vander Poel • Spring City Foundry • RR 70-151 • North American Oil • New Capital Hotel • Artnell (omitted in 19th ed) • RR 57-463 • Schuessler • RR 2007-3 <p>Weekly Checklists – Due by Sunday, 11/3/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, November 4th from 5:30pm to 7:00pm PT</p>
Module 10 Assessments	<p>Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done. Remember to “meet” with your study group to ask questions regarding the cases prior to class.</p> <p>Homework Problems (not to be handed in or graded but may be discussed in MarshallTALK): p. 617 ##1,2; p. 645 ##1,2,3,4</p> <p>REMINDER: Matching Quiz #3 (Chap 2 to 18) next class.</p>

Module 11: MarshallTALK 11/11/19	Taxable Year and Capital Gains & Losses
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Analyze the taxable year, the tax benefit rule and the claim of right doctrine • Analyze characterization of income • Analyze how different types of income are taxed • Distinguish between business, investment and personal activities • Distinguish deductible expenses from non deductible capital expenditures • Interpret and apply income tax laws to fact patterns
Readings	Ch. 20 (omit p. 663-672) Ch. 21
Activities	Virtual Classroom Lesson 11 Review Content and Self-Assessment Exercises via Website link in Bb. Cases: <ul style="list-style-type: none"> • Lewis • Van Cleave • Alice P. Sullivan • Mauldin • Malat v. Riddell • Kenan • Hudson • RR 66-7 • RR 66-97 • Hort • Metropolitan Bldg. • Watkins • Arrowsmith • Skelly Oil • Wasnok • McGowan <p style="background-color: yellow;">Weekly Checklists – Due by Sunday, 11/10/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, November 11th from 5:30pm to 7:00pm PS</p>
Module 11 Assessments	Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK/On Campus Class to demonstrate the briefing was done.

	Remember to “meet” with your study group to ask questions regarding the cases prior to class.
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	Matching Quiz #3 – (Chap. 2 to 18) - TAKE BEFORE MARSHALLTALK
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Module 12: MarshallTALK 11/18/19	Characterization on the Sale of Depreciable Property and Deductions Affected by Characterization Principles
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Analyze characterization of income on the sale of depreciable property • Analyze when a bad debt or worthless security is deductible and its characterization • Examine charitable deductions • Examine casualty and theft losses • Interpret and apply income tax laws to fact patterns
Readings	Ch. 22 Ch. 23
Activities	Virtual Classroom Lesson 12 Review Content and Self-Assessment Exercises via Website link in Bb. Cases <ul style="list-style-type: none"> • Parker • RR 69-487 • Bugbee • Haslam • RR 83-104 • RR 67-246 • RR 63-232 • Pulvers • Mary Frances Allen • Owens <p style="background-color: yellow;">Weekly Checklists – Due by Sunday, 11/17/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, November 18th from 5:30pm to 7:00pm PT</p>
Assessments	Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done. Remember to “meet” with your study group to ask questions regarding the cases prior to class. REMINDER: Matching Quiz #4 (Chap 2 to 21) next week.

Module 13: MarshallTALK 11/25/19	The Interrelationship of Timing & Characterization and Disallowance of Losses
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Analyze the interrelationship of timing and characterization issues relating to installment sales transactions under IRC 453 • Interpret and apply income tax laws to fact patterns
Readings	Ch. 24 (omit pp. 861-870) Ch. 25
Activities	<p>Virtual Classroom Lesson 13 Review Content and Self-Assessment Exercises via Website link in Bb. Cases:</p> <ul style="list-style-type: none"> • Burnet v. Logan • Inaja Land Co. • Warren Jones • McWilliams <p>Weekly Checklists – Due by Sunday, 11/24/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, November 25th from 5:30pm to 7:00pm PT</p>
Assessments	<p>Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done. Remember to “meet” with your study group to ask questions regarding the cases prior to class.</p> <p>Homework Problems (not to be handed in or graded but may be discussed in MarshallTALK): p. 850 ##1,2,3 Matching Quiz #4 –(Chap 2 to 21) - TAKE BEFORE MARSHALLTALK</p>

Module 14: MarshallTALK 12/2/19	Nonrecognition Provisions
Learning Outcomes	<ul style="list-style-type: none"> • Brief cases • Examine disallowance of losses issues • Analyze non recognition provisions • Interpret and apply income tax laws to fact patterns
Readings	Ch. 26 Omit Ch. 27
Activities	<p>Virtual Classroom Lesson 14 Review Content and Self-Assessment Exercises via Website link in Bb. Cases:</p> <ul style="list-style-type: none"> • Bloomington Coca-Cola • Crichton • Leslie Co. • RR 77-297 • Masser (omitted in 19th ed) • Clifton • RR 76-319 • RR 67-254 • RR 71-41 <p>Weekly Checklists – Due by Sunday, 12/1/19 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, December 2nd from 5:30pm to 7:00pm PT</p>
Assessments	<p>Briefs of Cases Brief all cases in your textbook and be prepared to SHOW YOUR TEXTBOOK in MarshallTALK to demonstrate the briefing was done. Remember to “meet” with your study group to ask questions regarding the cases prior to class.</p> <p>Reminder: FINAL exam and matching (Chap. 2-30 (omit Chap 27)) on 12/16/19.</p>

Module 15: FINAL 12/16/19	FINAL
Readings	Review Ch. 1 to 30 (omit Ch. 27)
Activities	NO CLASS/MarshallTALK will take place on Monday, December 16th
Assessments	Final Exam (Chap. 2 to 30 (omit Chap. 27))– 12/16/19 <ul style="list-style-type: none"> • Matching (Chap. 2-30 (omit Chap. 27)) and • Essay Questions (Chap. 2 to 30 (omit Chap. 27)) DETAILS TO BE PROVIDED AT A LATER TIME

STUDENT INFORMATION SHEET

LAST NAME: _____ OFFICE PHONE: _____

FIRST NAME: _____ HOME PHONE: _____

CELL PHONE: _____

email: _____

EXPERIENCE

POSITION: _____

FIRM NAME: _____

FIRM ADDRESS: _____

HOME ADDRESS: _____

PRIOR TAX COURSES:

UNIVERSITY	CLASS TITLE	INSTRUCTOR	GRADE
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UNDERGRAD UNIVERSITY AND MAJOR: _____