

USC Leventhal

School of Accounting SYLLABUS

ACCT 567T – TAXATION OF TRANSACTIONS IN PROPERTY

Fall 2019 / Aug 26 – Dec 6

3.0 Units

Section 14225R ONLINE MEETING – Wednesdays 5:30 – 7:00 p.m. CA Time via Zoom

Section 14250R ON CAMPUS MEETING – Wednesdays 7:30 – 9:00 p.m. BRI 202

This course offers concepts and principles concerning the taxation of gains and losses from sales, exchanges and other transactions involving property, especially real estate, as well as tax planning.

COURSE STRUCTURE:

Both sections of this course are taught in a flipped classroom format using videos and self-assessment exercises that are available on Blackboard. In the flipped classroom format, students do the assigned readings, view the assigned videos, and complete the self-assessment exercises PRIOR to attending the class session.

Students who register for Section 14225R will attend their class session through a weekly Zoom meeting at the time and date indicated on the syllabus. These online class sessions allow students to discuss the topics covered in the reading, videos, and assessments, ask questions, and review homework with faculty and peers.

Students who register for Section 14250R will attend their class session on campus once a week at the time and place indicated on the syllabus. These on-campus class sessions allow students to discuss the topics covered in the reading, videos, and assessments, ask questions, and review homework with faculty and peers.

Students are asked not to switch sections once the semester has started so that each section may function as a cohesive unit, allowing for team projects and study groups.

PREREQUISITES: ACCT 550T

INSTRUCTOR: Gregory M. Kling, CPA, MST
Lecturer of Accounting

CONTACT: ACC Building, Room 232B
Email: gkling@marshall.usc.edu
Phone: (213) 740-5004

OFFICE HOURS: Mondays 10:00 a.m. – 11:45 a.m. and 5:00 p.m. – 6:30 p.m.
Wednesdays 10:00 a.m. – to 11:45 a.m.
And by appointment (virtual meetings available)

EMERGENCY NUMBERS: USC Emergency Info Line: 213-740-9233
USC Public Safety – Non Emergencies: 213-740-6000
USC Emergencies: 213-740-4321
USC Information Line: 213-740-2311 or KUSC Radio (91.5 FM)

TEXTS: *Glynn, Federal Taxes Affecting Real Estate, Release No. 61* (LexisNexis) – ISBN 9780820512853
Print version (available from USC Bookstore) or electronic version (available directly from the Publisher – please call 800-533-1646 and request the “student adoption price”)

Applicable Internal Revenue Code and Regulation Sections
(Available on-line through Thomson Reuters Checkpoint or CCH IntelliConnect)

COURSE LEARNING OUTCOMES:
Upon taking this course, the student will be able to:

1. Analyze tax issues relating to various real property transactions by a review of the law, relevant cases, and current literature;
2. Evaluate the tax differences between alternative forms of real estate ownership; and
3. Integrate the knowledge learned in this course to identify planning opportunities.

GRADES:

Pre-class preparation (completion of videos and self-assessment exercises) and class participation	150 points
Discussion boards	50 points
Quizzes (75 points each)	150 points
Midterm Exam	250 points
Research Paper	100 points
Final Exam	<u>300</u> points
Total	<u>1,000</u> points

COURSE FORMAT:

This course is divided into fifteen modules, and each module is intended to cover one week. Module activities may include reading assignments, weekly lessons, interactive exercises, homework assignments, Blackboard discussion forums, class sessions, and quizzes or exams. **It is expected that students will have completed all required activities and assignments before attending their class sessions each week.**

Students should ensure that they can access all of the online tools via Blackboard prior to the start of classes.

OVERVIEW OF TOOLSETS:

Blackboard (Bb). Blackboard is the primary learning management system currently used at USC and may be accessed at [USC Blackboard Home Page](#). From the Blackboard Course Home Page, students can access their course syllabus, identify readings, participate in discussion forums, submit assignments, take quizzes and exams, and review grades at any time. They can also access links to the other platforms used in this course.

Zoom. Zoom is the platform used for all online sessions and online office hours. A link and instructions to join MarshallTALK sessions will be posted in the Bb Course Home Page under the “MarshallTALK” tab. For more information about Zoom, go to: [Zoom Support Tutorials](#)

COURSE POLICIES:

1. Exams and quizzes will be given online. Instructions will be posted on Blackboard and the due dates are indicated in the syllabus. Exams will be timed but students have a flexible window in which to take the exam. Make up examinations will generally not be given, except in the case of a well-documented emergency and arranged for in advance with the instructor. Extra credit assignments will not be available.
2. Your preparation grade involves the timely (i.e., before class that week) completion of the pre-recorded videos and self-assessment exercises for the Module. These exercises are graded for completion only – not for correctness. You can try these exercises as often as necessary to learn the material although only one attempt is necessary for full preparation credit.
3. The class participation grade is based on your general preparation for and participation in the class sessions. In this course, homework problems are for your practice and learning and are not submitted for a grade. However, homework problems will be covered in the class sessions. Each student is expected to present the solutions to homework problems during the semester in our class sessions as part of your class participation grade. Frequent and continuous participation in the class sessions throughout the semester is required to earn full participation credit.
4. Your grade for each of the discussion forums will be based on your participation in the forum as well as on the thoughtfulness and relevance of the posts. Repetition of previous students' postings will not earn credit.

5. Students are expected to attend all class sessions for the section in which they are registered – whether that is the on campus or online section. **Students who miss these live class sessions consistently or frequently will not be allowed to pass the course.**
6. The research paper will be evaluated based on content as well as on the effectiveness of your communication. This includes grammar, spelling, organization, and other essentials of effective writing. The topic will be posted in Blackboard.

GRADING POLICIES:

This course adheres 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 (approximately 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.

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. Also see the links posted in Blackboard.

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) 740-076. Email: ability@usc.edu.

PLAGIARISM:

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 Section 11, Behavior Violating University Standards](#). Other forms of academic dishonesty are equally unacceptable. See additional information in [SCampus and university policies on 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. <https://Emergency.usc.edu>

USC Department of Public Safety – UPC: (213) 740-4321; HSC: (323) 442-1000 – 24-hour emergency or to report a crime. Provides overall safety to USC community. <https://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-firms/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 recourse center webpage <https://sarc.usc.edu/reporting-options/> describes reporting options and other resources.

STATEMENT ON RETENTION OF PAPERS FROM THE CURRICULUM OFFICE

According to the *Guidelines on Documents Retention*, University policy requires that final exams and all other grade work which affected the course grade be kept for one year. Other papers or work that instructors hand back but that students fail to pick up can be held for one month.

SYSTEM REQUIREMENTS:

Technical Support

- For Blackboard support go to [USC ITS Services Website](#) or call USC ITS at 213.740.555
- For MarshallTALK (Zoom) support go to [Zoom Support](#) or call (888) 799-9666 ext. 2

Required Equipment

- Computer (PC or Mac)
- Headset (PER LEVENTHAL POLICY, HEADSETS ARE REQUIRED)
- HD Webcam
- High speed Internet connection
- Up-to-date internet browser (Chrome, FireFox, Safari, or Internet Explorer)

SUMMARY OF DELIVERABLES:

Assignment	Module	Due Date
Discussion Board	Module 3	09/10/19
Quiz	Modules 1 – 3	09/17/19
Discussion Board	Module 7	10/08/19
Midterm	Modules 1 – 7	10/18/19
Discussion Board	Module 10	10/29/19
Quiz	Modules 9 – 11	11/12/19
Discussion Board	Module 13	11/19/19
Research Paper		12/03/19
Final Exam	Modules 1 - 14	12/11/19

IMPORTANT DATES

Aug 26	First day of classes
Sep 2	University holiday
Sep 13	Last day to add/drop (with refund)
Oct 11	Last day to drop class (no refund)
Oct 17 to 18	Fall recess
Nov 15	Drop day—last day to drop a class with mark of “W”
Nov 27 to Dec 1	University Holiday
Dec 6	Classes end
Dec 11 to 18	Final examinations
Dec 19	Begin winter recess

COURSE REQUIREMENTS BY WEEK:

	Introduction to Online Coursework
Learning Outcomes	<ol style="list-style-type: none"> 1. Access Blackboard Course Materials 2. Navigate the Blackboard Classroom 3. Introduce yourself using Blackboard Discussion Forum
Readings	Course Syllabus (found in Blackboard course pages)
Activities	Access Blackboard Material
Assignments	<p>Blackboard Discussion Forum (found in Blackboard course pages) 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>Respond to at least one of your peers' posts with a thoughtful and substantive comment.</p> <p>Blackboard Classroom Try navigating through the Blackboard Classroom for an overview of the course.</p>
Attend Class Wed Aug 28	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 1: ACQUISITION ISSUES: Forms of Ownership; Titling; Basis; Debt in basis
Learning Outcomes	<ol style="list-style-type: none"> 1. Compare and contrast different types of real estate titling and benefits thereto 2. Identify tax advantages of real estate ownership 3. Calculate basis based on different acquisitions
Readings	<p>Text Ch 1.01 – 1.02; 2.01, 2.02, 12.05.</p> <p>Code §§ 1011, 1012, 1014, 1015, 1016.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 1.
Assignments	Complete Module 1 homework problems to be discussed in the class session.
Attend Class Wed Aug 28	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 2: OPERATIONAL ISSUES: Capitalization; Allocation of Basis
Learning Outcomes	<ol style="list-style-type: none"> 1. Apply the organizational and start-up cost rules to real estate ventures 2. Describe how to allocate costs between land and building for single / multiple properties 3. Explain the capitalization rules as they relate to real estate and apply them to various scenarios
Readings	<p>Text Ch 2.03 to 2.05, 3.01 to 3.03, 4.03[1][a], 4.03[4].</p> <p>Code §§ 195, 248, 263</p> <p>Reg. §§ 1.162-3, 1.162-4, 1.263(a)-1, -3, -6.</p> <p>Skim Rev. Rul. 68-193, Rev. Rul. 72-96, and Rev. Rul. 74-265.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 2.
Assignments	Complete Module 2 homework problems to be discussed in the class session.
Attend Class Wed Sep 4	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 3: OPERATIONAL ISSUES: Depreciation and Recapture
Learning Outcomes	<ol style="list-style-type: none"> 1. Apply the tax depreciation rules to various real property expenditures and calculate depreciation expense 2. Calculate depreciation recapture 3. Identify the advantages to Cost Segregation Studies and the IRS requirements for a valid study
Readings	<p>Text Ch 5.01[1], [2], [9], 5.02[1], [2][a] – [d], 6.01[2][d], 6.02[5].</p> <p>Skim Code §§ 167, 168, 179, 1245 and 1250.</p> <p>Skim Rev. Proc. 87-56.</p> <p>Reg. § 1.167(a)-2, -4, -5; 1.168-2(e)(3).</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 3.
Assignments	<p>Complete Module 3 homework problems to be discussed in the class session.</p> <p>Blackboard Discussion Forum: Answer the Module 3 question in the Discussion Forum and respond to one of your classmates' posts. SUBMIT BY 9:00 p.m. Tuesday, September 10th.</p>
Attend Class Wed Sep 11	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>
Quiz # 1	Complete Quiz # 1 on Modules 1 to 3 materials under “Assignments & Content” in Blackboard. SUBMIT BY 9:00 p.m. Tuesday, September 17th.

	MODULE 4: OPERATIONAL ISSUES: Costs of Obtaining a Mortgage; Interest Expense
Learning Outcomes	<ol style="list-style-type: none"> 1. Determine which mortgage and escrow costs are capitalized versus deducted 2. Identify what constitutes “interest” 3. Demonstrate the application of the deductibility and capitalization rules for interest expense
Readings	<p>Text Ch 3.02[5][a], [b], 3.03, 4.03[2][a], [b], [e], 12.06 through 12.06[2][a].</p> <p>Code §§ 163(a), 266, 461(g).</p> <p>Skim Code § 263A.</p> <p>Reg. § 1.266-1.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 4.
Assignments	Complete Module 4 homework problems to be discussed in the class session.
Attend Class Wed Sep 18	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 5: OPERATIONAL ISSUES: Tenant and Leasehold Issues
Learning Outcomes	<ol style="list-style-type: none"> 1. Demonstrate how tenant improvements, lease acquisition costs, and lease transfer transactions are treated for tax purposes 2. Compare and contrast the definition and tax treatment of advance rents and security deposits 3. Identify when Section 467 applies to a rental agreement
Readings	<p>Text Ch 4.02[1] – [6], 4.07, 4.08.</p> <p>Code §§ 109, 110, 467.</p> <p>Reg. §§ 1.61-8; 1.109-1; 1.110-1.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 5.
Assignments	Complete Module 5 homework problems to be discussed in the class session.
Attend Class Wed Sep 25	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 6: OPERATIONAL ISSUES: Passive Loss Rules - General
Learning Outcomes	<ol style="list-style-type: none"> 1. Identify applicable taxpayers and categories of income under the passive loss rules 2. Apply material participation and activity definitions 3. Calculate passive loss limitations 4. Analyze the passive loss disposition rules
Readings	<p>Text Ch:</p> <p>13.01[1]</p> <p>13.02[1], [2], [3], [5]</p> <p>13.03[1] – [10]</p> <p>13.04[1], [3]</p> <p>13.05[1], [2]</p> <p>13.06[1], [2], [10]</p> <p>13.07[1] – [5]</p> <p>13.09[1] – [4]</p> <p>13.10[1] – [3].</p> <p>Code § 469.</p> <p>Reg. §§ 1.469-2T, 1.469-4, 1.469-5T.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 6.
Assignments	Complete Module 6 homework problems to be discussed in the class session.
Attend Class Wed Oct 2	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 7: OPERATIONAL ISSUES: Passive Loss Rules – Real Estate; At-Risk Limitations
Learning Outcomes	<ol style="list-style-type: none"> 1. Analyze and apply the passive loss limitation exception for certain rental real estate activities and for real estate professionals 2. Explain how the net investment income tax rules apply to passive activities 3. Identify and apply the at-risk limitations to real estate investments
Readings	<p>Text Ch 13.04 [4], [5], 13.09[5][a] to [e], 13.11.</p> <p>IRC §§ 465, 469(c)(7), 469(i), 1411.</p> <p>Treas. Reg. § 1.469-9.</p> <p>Prop. Reg. §1.465-1 to -7, -10, -23, -24, -27.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 7.
Assignments	<p>Complete Module 7 homework problems to be discussed in the class session.</p> <p>Blackboard Discussion Forum: Answer the Module 7 question in the Discussion Forum and respond to one of your classmates' posts. SUBMIT BY 11:59 p.m. Tuesday, October 8th.</p>
Attend Class Wed Oct 9	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 8: Midterm Exam
Learning Outcomes	Confirm outcomes of Modules 1 through 7.
Activities	Study for Exam on Modules 1 – 7.
Assignments	<p>Take online Midterm Exam: Exam window will be open from Wednesday, October 16th at midnight through Friday, October 18th at 7:00 p.m.</p> <p>See Blackboard “Assignments & Content” for Instructions.</p>

	MODULE 9: DISPOSITION ISSUES: Sales; Character of Gain; Options; Foreclosure; Abandonment
Learning Outcomes	<ol style="list-style-type: none"> 1. Calculate the tax treatment of options 2. Calculate amount and character of gain on sale 3. Explain how dealer classification impacts the characterization of income 4. Apply foreclosure and abandonment treatment to various scenarios
Readings	<p>Text Ch 6.01[1], [3], 6.02 (excluding 6.02[5]), 6.03, 6.04[1], 10.01- 10.03, 12.07, 12.09 (beginning), 12.09[2], 12.09[3], 12.10[1], 12.10[3].</p> <p>Code §§ 165, 1234, 1234A.</p> <p>Skim §§ 1(h), 108, 1221, 1231.</p> <p>Reg. §§ 1.108-6, 1.165-1, -2.</p> <p>Rev. Rul. 69-93.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 9.
Assignments	Complete Module 9 homework problems to be discussed in the class session.
Attend Class Wed Oct 23	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 10: DISPOSITION ISSUES: Sale Leaseback Transactions; Installment Sales; Charitable Contributions of Real Property
Learning Outcomes	<ol style="list-style-type: none"> 1. Describe the purpose, structure, and taxation of a sale leaseback transaction 2. Apply the Code §§ 453 and 453A rules to an installment sale 3. Identify the issues involved and determine the tax consequences of a charitable contribution of real property
Readings	<p>Text Ch 4.05, 4.06, 6.05[1], [2], [3][a] to [f], [3][h], [5], [6], 7, 11.04, 12.04.</p> <p>Code §§ 170(f)(3), 453, 453A.</p> <p>Skim Reg. §§ 1.170A-14, 1.453-3 to -5; Skim Notice 2017-10.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 10.
Assignments	<p>Complete Module 10 homework problems to be discussed in the class session.</p> <p>Blackboard Discussion Forum: Answer the Module 10 question in the Discussion Forum and respond to one of your classmates' posts. SUBMIT BY 9:00 p.m. Tuesday, October 29th.</p>
Attend Class Wed Oct 30	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 11: DISPOSITION ISSUES: Involuntary Conversions; Like Kind Exchanges - General
Learning Outcomes	<ol style="list-style-type: none"> 1. Identify the requirements for involuntary conversions and apply gain and basis rules 2. Compare involuntary conversions with casualty losses and like kind exchanges 3. Identify general requirements for like kind exchanges 4. Calculate gain and basis in like kind exchanges, including the impact of liabilities
Readings	<p>Text Ch 8A, 8.01, 8.10 to 8.13, 8.20 to 8.22.</p> <p>Code §§ 1031(a) – (e) and 1033.</p> <p>Skim Reg. §§ 1.1031(a)-1, (b)-1, (c)-1, (d)-1, (d)-2; 1.1033(a)-1, -2, (b)-1, (g)-1.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 11.
Assignments	Complete Module 11 homework problems to be discussed in the class session.
Attend Class Wed Nov 6	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>
Quiz # 2	Complete Quiz # 2 on Modules 9 to 11 materials under “Assignments & Content” in Blackboard. SUBMIT BY 9:00 p.m. Tuesday, November 12th.

	MODULE 12: DISPOSITION ISSUES: Like Kind Exchanges – Related Parties / Reverse and Deferred Exchanges
Learning Outcomes	<ol style="list-style-type: none"> 1. Compare the treatment of like kind exchanges with related parties 2. Identify the requirements for deferred exchanges 3. Apply the reverse exchange safe harbor rules 4. Analyze advanced like kind exchange planning concepts
Readings	<p>Text § 8.14 and 8.26.</p> <p>IRC § 1031(a)(3) and 1031(f).</p> <p>Reg. § 1.1031(k)-1.</p> <p>Rev Rul 2002-83. Rev Proc. 2000-37.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 12.
Assignments	Complete Module 12 homework problems to be discussed in the class session
Attend Class Wed Nov 13	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 13: OTHER REAL ESTATE: Subdivision and Developer Issues
Learning Outcomes	<ol style="list-style-type: none"> 1. Identify issues unique to developers 2. Explain general capitalization requirements and methods 3. Describe the basis allocation approaches to subdivided property 4. Apply allocation methods to the treatment of common area amenities 5. Analyze the tax and economic advantages of a REIT 6. Explain what is required to be considered and taxed as a REIT
Readings	<p>Text §§ 6.04[3] and Ch 11.</p> <p>IRC § 280B. Skim IRC §§ 261 and 263A.</p> <p>Reg. § 1.61-6(a).</p> <p>Rev Proc 92-29. Rev Rul 2002-9.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 13.
Assignments	<p>Complete Module 13 homework problems to be discussed in the class session.</p> <p>Blackboard Discussion Forum: Answer the Module 13 question in the Discussion Forum and respond to one of your classmates' posts. SUBMIT BY 9:00 P.M. Tuesday, November 19th.</p>
Attend Class Wed Nov 20	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>
Research Paper	Submit Research Paper due 9:00 p.m. Tuesday, December 3rd.

	MODULE 14: OTHER REAL ESTATE: REITs
Learning Outcomes	<ol style="list-style-type: none"> 1. Analyze the tax and economic advantages of a REIT 2. Explain what is required to be considered and taxed as a REIT
Readings	<p>Text Ch 16.01, 16.02[1] to [4].</p> <p>Skim IRC §§ 856 to 859.</p>
Activities	Watch the pre-recorded lectures and complete the self-assessment exercises in Blackboard for Module 14.
Assignments	Complete Module 14 homework problems to be discussed in the class session.
Attend Class Wed Dec 4	<p>Section 14225R: ZOOM Meeting 5:30 – 7:00 p.m. CA time</p> <p>Section 14250R: BRI 202 7:30 – 9:00 p.m.</p>

	MODULE 15: Final Exam
Learning Outcomes	<ol style="list-style-type: none"> 1. Confirm outcomes of Modules 9 through 14. 2. Reconfirm key concepts from Modules 1 through 7.
Assignments	<p>Take online FINAL EXAM (cumulative): Due no later than Wednesday, December 11th at 9 p.m.</p> <p>See Blackboard “Assignments & Content” for Instructions.</p>

**Appendix I. USC LEVENTHAL STUDENT LEARNING OUTCOMES FOR
MASTER OF ACCOUNTING AND MASTER OF BUSINESS TAXATION PROGRAMS**

How ACCT 567T Contributes to Leventhal Graduate Program Learning Goals

Marshall Graduate Program Learning Goals	ACCT 567T Objectives that support this goal	Assessment Method*
<p><i>Learning Goal #1: Technical, Conceptual, Problem-Solving</i> 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 and taxation in business organizations and society.</p> <ul style="list-style-type: none"> □ 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. 	1 to 3	Class Participation, Quizzes, Midterm Exam, Final Exam, and Research Paper
<p><i>Learning Goal #2: Professional Development</i> Students will be able to communicate clearly and strategically, after considering the relevant audience, situation, and purpose of the communication. Students will demonstrate the ability to work productively with others to accomplish established goals.</p> <ul style="list-style-type: none"> □ 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. 	1 to 3	Class Participation and Research Paper
<p><i>Learning Goal #3: Research/Life-Long Learning</i> Students will be able to use relevant research databases and academic/professional literature to gain new knowledge and analyze business situations.</p> <ul style="list-style-type: none"> □ 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. 	1 to 3	Class Participation, Quizzes, Midterm Exam, Final Exam, and Research Paper
<p><i>Learning Goal #4: Ethical Principles and Professional Standards</i> Students will be able to apply ethical principles and professional standards in analyzing situations and making informed decisions.</p> <ul style="list-style-type: none"> □ 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. 	1 to 3	Class Participation and Research Paper