

USC Leventhal

School of Accounting

ACCT 560T – Tax Theory and Ethics Fall 2021 (Aug 23-Dec 15, 2021)/ Section 14268R/ Session 378

ONLINE with required Zoom sessions Mondays 5:30 – 7:00 p.m. Pacific Time

INSTRUCTOR: John J. Barcal, J.D., (CPA Certificate from Illinois)
California State Bar
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****Use this email when communicating with the professor and include 560T online in the subject line.**

COURSE DESCRIPTION

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

COURSE OBJECTIVES

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

REQUIRED MATERIALS

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

COURSE FORMAT

This course is taught in a flipped format. All course materials can be found in Blackboard (<https://blackboard.usc.edu>). This course is divided into modules, and each module is intended to cover one class session. 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 session each week.**

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

Zoom is the platform used for all online sessions and online office hours. A link and instructions to join the Zoom sessions will be posted in the Blackboard Course Pages. For more information about Zoom, go to: [Zoom Support Tutorials](#)

TECHNOLOGY REQUIREMENTS

Online lectures through Zoom will be provided in Blackboard. Therefore, you must have access to the Internet to view/hear lectures. No special software is required.

The lecture presentations, links to articles, assignments, quizzes, and rubrics are located on Blackboard. To participate in learning activities and complete assignments, you will need:

- Access to a working computer that has a current operating system with updates installed, plus speakers or headphones to hear lecture presentations;
- Reliable Internet access and a USC email account;
- A current Internet browser that is compatible with Blackboard (Google Chrome is the recommended browser for Blackboard);
- A working video camera with microphone for use on Zoom;
- Microsoft Word as your word processing program; and
- Reliable data storage for your work, such as a USB drive or Office365 OneDrive cloud storage.

If your computer does not have Microsoft Word, Office 365 package is available to you free of charge and allows you to install Word, Excel, PowerPoint, Outlook, OneNote, Publisher, and Access on up to 5 PCs or Macs and Office apps on other mobile devices including tablets. Office 365 also includes unlimited cloud storage on OneDrive. To download Office 365 log into your student (University) email through a web browser, choose Settings (top right corner), and select software. If you have further questions or need help with the software, please contact the USC ITS service portal.

GRADING

Briefing of Cases; Assigned problems; Checklists, MarshallTALK Performance	100 points
Matching Quizzes	200 points
Midterm	300 points
Final	400 points

Total	1000 points

GRADING AND CLASSROOM POLICIES

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 makes 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, 8/31/20 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.

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 me.*

IMPORTANT DATES

23 Aug	First day of Classes
6 Sept	USC Holiday – Labor Day
7 Oct	Last Day to Drop without “W” Day
15 Nov	DROP DAY—Last day to drop a class with mark of “W”
13 Dec	Final Exam

LEVENTHAL AND MARSHALL GRADING STANDARDS

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 –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.

LEVENTHAL PROGRAM LEARNING OUTCOMES

The following are the five Student Learning Outcomes developed for the Master of Business Taxation 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*

Student will apply critical thinking and problem-solving skills related to taxation of individuals, flow-through entities, and corporations. In addition, students will recognize potential opportunities for tax savings and tax planning.

2. *Professional Development Requirement*

Student will convert complex and technical tax terminology into language that translates to non-technical audiences. This outcome allows students to demonstrate strong interpersonal communication skills that build relationships with clients over time, and be able to prepare work products with careful attention to word choice, tone, and accuracy.

3. *Applied Data Analysis*

Students will be able to analyze business and tax objectives, issues, and problems, and identify the data necessary for solutions. They will integrate data tools and languages and communicate answers in pragmatic and understandable terms.

4. *Research/Life-Long Learning Requirement*

Students will use computer-based and paper-based systems to thoroughly research and analyze tax codes, tax law, rulings and interpretations, providing for adaptability as the tax law changes over time.

5. *Ethical Principles and Professional Standards Requirement*

Students will demonstrate understanding of and apply consistently the ethical principles and professional standards related to the profession, including the standards in taking a tax position. Students will also show the ability to express and follow rules of independence exhibiting the highest sense of professional ethics.

5. *Globalization Requirement*

Students will be able to explain key differences in taxing policies related to expatriates and the countries they live and work in – allowing them to reflect on cultural and ethnic differences in approaches to business and taxation policies.

USC STATEMENT ON ACADEMIC CONDUCT AND SUPPORT SYSTEMS

Academic Conduct:

Students are expected to make themselves aware of and abide by the University community's standards of behavior as articulated in the Student Conduct Code. Plagiarism – presenting some-one 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:

Counseling and Mental Health - (213) 740-9355– 24/7 on call
<https://studenthealth.usc.edu/counseling/>

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

National Suicide Prevention Lifeline - 1 (800) 273-8255 – 24/7 on call

suicidepreventionlifeline.org

Free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week.

Relationship and Sexual Violence Prevention Services (RSVP) - (213) 740-9355(WELL), press “0” after hours – 24/7 on call

<https://studenthealth.usc.edu/sexual-assault/>

Free and confidential therapy services, workshops, and training for situations related to gender-based harm.

Office of Equity and Diversity (OED)- (213) 740-5086 | Title IX – (213) 821-8298

equity.usc.edu, titleix.usc.edu

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants. The university prohibits discrimination or harassment based on the following *protected characteristics*: race, color, national origin, ancestry, religion, sex, gender, gender identity, gender expression, sexual orientation, age, physical disability, medical condition, mental disability, marital status, pregnancy, veteran status, genetic information, and any other characteristic which may be specified in applicable laws and governmental regulations. The university also prohibits sexual assault, non-consensual sexual contact, sexual misconduct, intimate partner violence, stalking, malicious dissuasion, retaliation, and violation of interim measures.

Reporting Incidents of Bias or Harassment - (213) 740-5086 or (213) 821-8298

https://usc-advocate.symplicity.com/care_report/

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office of Equity and Diversity | Title IX for appropriate investigation, supportive measures, and response.

Office of Student Accessibility Services - (213) 740-0776 <https://osas.usc.edu>. SASfrntd@usc.edu

Support and accommodations for students with disabilities. Services include assistance in providing readers/notetakers/interpreters, special accommodations for test taking needs, assistance with architectural barriers, assistive technology, and support for individual needs.

USC Support and Advocacy - (213) 821-4710

uscsa.usc.edu

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

Diversity at USC - (213) 740-2101

diversity.usc.edu

Information on events, programs and training, the Provost’s Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

USC Emergency - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call

dps.usc.edu, emergency.usc.edu

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

USC Department of Public Safety - UPC: (213) 740-6000, HSC: (323) 442-120 – 24/7 on call

dps.usc.edu Non-emergency assistance or information.

MARSHALLTALK DATES:

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

CLASS 1	Module 1	8/23/21	Chaps 1, 2, 28, 29, 30
CLASS 2	Module 2	8/30/21	Chaps 3, 4, 5
Labor Day	9/6/21	Labor Day	NO MarshallTALK
CLASS 3	Module 3	9/13/21	Chap 6,7,8,9,10 Reminder: Take Practice Matching Quiz #1 before MarshallTALK (covers Chap 2 to 5)
CLASS 4	Module 4	9/20/21	Chap 11, 12
CLASS 4	Module 5	9/20/21	Chap 13
CLASS 5	Module 6	9/27/21	Chap 14 Reminder: Take Matching Quiz #2 before MarshallTALK (covers Chap 2 to 12)
CLASS 6	MIDTERM	10/4/21	MIDTERM NO MarshallTALK (covers Chap 2 to 14)
CLASS 7	Module 7	10/11/21	Chap 15
CLASS 8	Module 9	10/18/21	Chap 16, 17,18
CLASS 9	Module 10	10/25/21	Chap 19 Reminder: Take Matching Quiz #3 before MarshallTALK (covers Chap 2 to 18)
CLASS 10	Module 11	11/1/21	Chap 20, 21
CLASS 11	Module 12	11/8/21	Chap 22,23 Reminder: Take Matching Quiz #4 before MarshallTALK (covers Chap 2 to 21)
CLASS 12	Module 13	11/15/21	Chap 24, 25
CLASS 13	Module 14	11/22/21	Chap 26
CLASS 14	REVIEW	11/29/21	REVIEW
FINAL	12/13/21	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

CLASS 1 Module 1: 8/23/21	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 (skim) Ch. 29 (skim) Ch. 2 Ch. 30 (skim) Ch. 28 (skim)
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, 8/22/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, August 23 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 ##1,5 p. 63 ##1,2

CLASS 2 Module 2: MarshallTALK 8/30/21	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 (p. 30 of Text) Weekly Checklists – Due by Sunday, 8/29/21 no later than 3:00 pm PT MarshallTALK session will take place on Monday, August 30 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 REMINDER: Practice Matching Quiz #1 (Chap 2 to 5) 9/13/21

REMINDER: NO MARSHALLTALK on 9/6/21 – Labor Day

CLASS3 Module 3: MarshallTALK 9/13/21	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, 9/12/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, September 13 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. 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>
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p. 128 ##1,2

p. 199 #1

Practice Matching Quiz #1 – (Chap. 2 to 5) - TAKE BEFORE MARSHALLTALK

CLASS 4 Module 4: MarshallTALK 9/20/21	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, 9/19/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, September 20 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. 250 #1; p. 269 #1,2,3

CLASS 4 Module 5: MarshallTALK 9/20/21	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	Virtual Classroom Lesson 5 Review Content and Self-Assessment Exercises via Website link in Bb. Cases: <ul style="list-style-type: none"> • Corliss v. Bowers • Morrill • Clifford • Culbertson • Overton • Johnson • Borge <p style="background-color: yellow;">Weekly Checklists – Due by Sunday, 9/19/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, September 20 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): none REMINDER: Matching Quiz #2 (Chap 2 to 12) next class on 9/27/21

CLASS 5 Module 6: MarshallTALK 9/27/21	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
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, 9/26/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, September 27 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. 389 #1,2,3,4</p> <p>Matching Quiz #2 – (Chap. 2 to 12) TAKE BEFORE MARSHALLTALK</p> <p>Reminder: MIDTERM next class 10/4/21 (Chap. 2-14)</p>

CLASS 6 MIDTERM MarshallTALK 10/4/21	MIDTERM
Learning Outcomes	
Readings	Review Ch. 2 – 14
Activities	NO MarshallTALK will take place on Monday, October 4
Assessments	Mid-Term Exam (Chap. 2 to 14)– 10/4/21 <ul style="list-style-type: none"> • Essay Questions (Chap. 2 to 14) DETAILS TO BE PROVIDED AT A LATER TIME

CLASS 7 Module 7: MarshallTALK 10/11/21	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. 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, 10/10/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, October 11 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>

CLASS 8 Module 9: MarshallTALK 10/18/21	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	Virtual Classroom Lesson 9 Review Content and Self-Assessment Exercises via Website link in Bb. Cases: <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 style="background-color: yellow; text-align: center;">Weekly Checklists – Due by Sunday, 10/17/21 no later than 3:00 pm PT</p> MarshallTALK session will take place on Monday, October 17 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): none REMINDER: Matching Quiz #3 (Chap 2 to 18) next class on 10/25/21

CLASS 9 Module 10: MarshallTALK 10/25/21	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, 10/24/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, October 25 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): none</p> <p>Matching Quiz #3 – (Chap. 2 to 18) - TAKE BEFORE MARSHALLTALK</p>

CLASS 10 Module 11: MarshallTALK 11/1/21	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; text-align: center;">Weekly Checklists – Due by Sunday, 10/31/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, November 1 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. REMINDER: Matching Quiz #4 (Chap 2 to 21) next week.

CLASS 11 Module 12: MarshallTALK 11/8/21	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, 11/7/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, November 8 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. Matching Quiz #4 –(Chap 2 to 21) - TAKE BEFORE MARSHALLTALK

CLASS 12 Module 13: MarshallTALK 11/15/21	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	Virtual Classroom Lesson 13 Review Content and Self-Assessment Exercises via Website link in Bb. Cases: <ul style="list-style-type: none"> • Burnet v. Logan • Inaja Land Co. • Warren Jones • McWilliams <p style="background-color: yellow;">Weekly Checklists – Due by Sunday, 11/14/21 no later than 3:00 pm PT</p> MarshallTALK session will take place on Monday, November 15 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. 850 ##1,2,3

CLASS 12 Module 14: MarshallTALK 11/22/21	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	Virtual Classroom Lesson 14 Review Content and Self-Assessment Exercises via Website link in Bb. Cases: <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 style="background-color: yellow;">Weekly Checklists – Due by Sunday, 11/21/21 no later than 3:00 pm PT</p> <p>MarshallTALK session will take place on Monday, November 22 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: REVIEW on 11/29/21 FINAL exam (Chap. 2-30 (omit Chap 27)) on 12/13/21

CLASS 13 REVIEW 11/29/21	REVIEW
Readings	Review Ch. 1 to 30 (omit Ch. 27)
Activities	MarshallTALK will take place on Monday, November 29 from 5:30pm to 7:00pm PT
Assessments	Final Exam (Chap. 2 to 30 (omit Chap. 27)) on 12/13/21 <ul style="list-style-type: none"> • Essay Questions (Chap. 2 to 30 (omit Chap. 27))

FINAL 12/13/21	FINAL
Assessments	Final Exam (Chap. 2 to 30 (omit Chap. 27)) <ul style="list-style-type: none"> • 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: _____