

# USC Leventhal

## School of Accounting

### SYLLABUS

#### ACCT 571T – TAXATION OF BUSINESS OWNERS AND HIGH NET-WORTH INDIVIDUALS

Spring 2023 / Jan 9 – Apr 28

JKP 112 / 11:00 am – 12:20 pm on Mondays/Wednesdays

### 3.0 Units

This course offers concepts and principles concerning the taxation of business owners and high net-worth individuals. This course will focus on applying tax law in the areas of compensation planning, investment planning, tax shelters, and current developments applicable to these individuals.

#### INSTRUCTOR

Gregory M. Kling, CPA, MST  
Associate Professor of the Practice of Accounting  
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#### OFFICE HOURS

Mondays and Wednesdays 9:00 a.m. – 10:50 a.m. in ACC 232B  
Tuesdays and Thursdays 2:00 p.m. – 3:00 p.m. in ACC 232B

#### EMERGENCY INFO

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

#### REQUIRED TEXT

Bittker, McMahon & Zelenak, *Federal Income Taxation of Individuals* WG&L Federal online treatise (Available on-line through RIA Checkpoint)

#### COURSE LEARNING OUTCOMES

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

1. Analyze tax issues relating to individual taxation, by a review of the relevant law, relevant cases, and current literature,
2. Determine and evaluate the tax impacts based on various alternative scenarios, and
3. Integrate the knowledge learned in this course to identify planning opportunities.

## POINTS ASSIGNED TO ASSESSMENTS AND DUE DATES

Preparation, Contribution & Professionalism	110 points	Various class sessions
Quizzes (4 quizzes)	200 points	By 1/27, 2/12, 3/24, 4/16
Midterm Examination	250 points	2/27
Tax Topic Presentation	85 points	4/24
Final Examination	<u>355</u> points	5/3
Total	<u>1,000</u> points	

## IMPORTANT DATES (Session 001)

January 9	First day of classes
January 16	MLK Day University Holiday
January 27	Last day to add course or drop without “W” and receive refund
January 27	Last day to change to pass/no pass
February 20	Presidents’ Day University Holiday
February 24	Last day to withdraw without a “W” or change to letter grade
March 12 to 19	Spring Break recess
April 7	Last day to drop course with a “W”
April 28	Last day of classes
April 29 to May 2	Study days
May 3 to 10	Final examinations
May 11	Session ends
May 12	Commencement

## COURSE POLICIES

### PREPARATION, CONTRIBUTION, AND PROFESSIONALISM

Active class participation is important in achieving the learning objectives for this course. Your preparation, contribution, and professionalism produce a more valuable experience for you as well as for your classmates. Lack of preparation, contribution, or professionalism will impact your course grade.

- a. Classroom attendance:
  - i. Unless students provide an accommodation letter from USC’s [Office of Student Accessibility Services](#) or from Marshall detailing visa or travel restrictions, attendance and active participation is expected in the classroom.
  - ii. Any student with such accommodations should submit their accommodation document to me as soon as possible to discuss appropriate alternatives.
  - iii. Students who are experiencing illness should not attend class in person. Please inform me **in advance** of any class sessions that you cannot attend for medical reasons. Students will not be penalized for not attending class in person under these circumstances.
- b. Discussion questions will be presented and discussed as indicated in the syllabus. Discussion questions will not be collected, but your preparation, contribution, and

- professionalism score is based on advance preparation of the problems and effective presentation when called upon.
- c. Students should be prepared to discuss the materials assigned for each class. Effective contribution during the class sessions consists of analyzing, commenting, questioning, discussing, and building on others' contributions. Contribution may be evaluated as follows:
    - i. *Outstanding Contribution*. You volunteer responses and your contributions reflect considerable preparation and familiarity with the material. Your comments or questions create a spring-board for discussion and add to the learning in the class.
    - ii. *Good Contribution*. You volunteer comments less frequently but when called upon you demonstrate preparedness. You are able to add value to the classroom discussion.
    - iii. *Minimal Contribution*. You contribute minimally, but are generally quiet and don't add much to the discussion.
    - iv. *No Contribution*. You say little or nothing in class. When called upon, you are unprepared to answer.
  - d. Professionalism in the classroom will be expected at all times. Because the university classroom is a place designed for the free exchange of ideas, we must show respect for one another in all circumstances. We show respect for one another by exhibiting patience and courtesy in our exchanges. Appropriate language and restraint from verbal attacks upon those whose perspectives differ from your own is a minimum requirement. Courtesy and kindness is the expected norm for USC students.
  - e. Laptops are permitted only for accessing class materials and taking notes. Accessing websites, materials, or other content unrelated to class while class is in session is considered unprofessional and will impact your contribution and professionalism grade. Cell phones and laptops need to be silenced.

## **QUIZZES AND EXAMS**

Four quizzes and two exams will be taken during the course as indicated in the syllabus. Quizzes and exams must be completed by the due date as indicated in the syllabus and Blackboard.

All quizzes and exams will be “open book” (Code, Regs, slides, notes, and assigned readings) and open notes.

Make up exams will generally not be given, except in the case of a well-documented emergency, unforeseen circumstance or conflict with a religious observance, and arranged for in advance with the professor.

## **TAX TOPIC PRESENTATION**

The tax topic presentation 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 presentations. The assignment will be posted in Blackboard and we will discuss it in further detail later in the session.

## **RECORDINGS, CLASS NOTES AND COURSE MATERIAL COPYRIGHTS**

Students may not 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 lectures, course syllabi and related materials, including summaries, PowerPoint slides, prior exams, answer keys, and all supplementary course materials (collectively known as “Course Materials”) available to the students enrolled in class whether or not posted on Blackboard or otherwise. **Course Materials may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not limited to all public and private file sharing websites by anyone other than me or my designee without my express written permission.** Exceptions are made for students who have made prior arrangements with the Office of Student Accessibility Services and me.

Notes made by students on a university class or lecture may only be made for purposes of individual or group study, or for other non-commercial purposes that reasonably arise from the student’s membership in the class or attendance at the university. This restriction also applies to any information distributed, disseminated or in any way displayed for use in relationship to the class, whether obtained in class, via email or otherwise on the Internet, or via any other medium. **Course Materials (defined above) include student-prepared materials based on course content.**

Actions in violation of this policy constitute a violation of the USC Student Conduct Code and may subject an individual or entity to university discipline and/or legal proceedings.

## **SELF-ASSESSMENT EXERCISES (OPTIONAL)**

Each module has self-assessment exercises which will assist in determining what material is understood and where you should consider re-reviewing some of the material. The questions will come from the assigned materials you should have reviewed prior to class, including textbook reading.

You can attempt these optional exercises as often as necessary to reinforce your learning of the material. The self-assessment exercises will be available for the entire semester. These exercises are not required and are not scored.

## **LATE ASSIGNMENTS**

Assignments submitted late will not be accepted and will earn a score of zero, except in the case of a conflict with a religious observance, well-documented emergency or unforeseen

circumstance to be approved by the professor in his sole and absolute discretion. Extra credit assignments will not be available.

Students will typically receive a system generated email when Blackboard receives a submission. Additionally, students will be able to see their submissions in the gradebook. Students have sole responsibility for confirming their assignment submissions were validly received by Blackboard.

### **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 (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.

### **LEVENTHAL PROGRAM LEARNING OUTCOMES**

The 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, can be found [here](#). This course will deal primarily with learning outcomes #1, 2, and 3, and to a lesser extent with learning outcomes #4 and #5.

### **OPEN EXPRESSION AND RESPECT FOR ALL**

An important goal of the educational experience at USC Marshall is to be exposed to and discuss diverse, thought-provoking, and sometimes controversial ideas that challenge one's beliefs. In this course we will support the values articulated in the USC Marshall "[Open Expression Statement](#)."

## Statement on Academic Conduct and Support Systems

### Academic Conduct:

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” [policy.usc.edu/scampus-part-b](http://policy.usc.edu/scampus-part-b). Other forms of academic dishonesty are equally unacceptable. See additional information in SCampus and university policies on [Research and Scholarship Misconduct](#).

### Students and Disability Accommodations:

USC welcomes students with disabilities into all of the University’s educational programs. The Office of Student Accessibility Services (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at [osas.usc.edu](http://osas.usc.edu). You may contact OSAS at (213) 740-0776 or via email at [osasfrontdesk@usc.edu](mailto:osasfrontdesk@usc.edu).

### Support Systems:

*Counseling and Mental Health - (213) 740-9355 – 24/7 on call*  
[studenthealth.usc.edu/counseling](http://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](http://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*  
[studenthealth.usc.edu/sexual-assault](http://studenthealth.usc.edu/sexual-assault)

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

*Office for Equity, Equal Opportunity, and Title IX (EEO-TIX) - (213) 740-5086*  
[eeotix.usc.edu](http://eeotix.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.

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

[usc-advocate.symplicity.com/care\\_report](https://usc-advocate.symplicity.com/care_report)

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

*The Office of Student Accessibility Services (OSAS) - (213) 740-0776*

[osas.usc.edu](https://osas.usc.edu)

OSAS ensures equal access for students with disabilities through providing academic accommodations and auxiliary aids in accordance with federal laws and university policy.

*USC Campus Support and Intervention - (213) 821-4710*

[campussupport.usc.edu](https://campussupport.usc.edu)

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

*Diversity, Equity and Inclusion - (213) 740-2101*

[diversity.usc.edu](https://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](https://dps.usc.edu), [emergency.usc.edu](https://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](https://dps.usc.edu)

Non-emergency assistance or information.

*Office of the Ombuds - (213) 821-9556 (UPC) / (323-442-0382 (HSC)*

[ombuds.usc.edu](https://ombuds.usc.edu)

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

*Occupational Therapy Faculty Practice - (323) 442-3340 or [otfp@med.usc.edu](mailto:otfp@med.usc.edu)*

[chan.usc.edu/otfp](https://chan.usc.edu/otfp)

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.

## ACCT 571T SCHEDULE

	<b>MODULE 1: Gifts, Bequests, Devises and Inheritances; Annuities and Life Insurance</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Compare and contrast the tax impact of receipt of gifts, bequests and inheritances.</li> <li>2. Demonstrate the tax consequences of the receipt of life insurance proceeds.</li> <li>3. Analyze the impact of the receipt of annuity payments.</li> </ol>
<b>Readings</b>	Text Chapters 5.01 to 5.04, 29.03, 29.04. Text Chapter 6.01 to 6.04.  Code §§ 1014, 1015. Code §§ 72(a), (b), (c), (e), (q), (t), 101(a), (c), (d), (g), 102.  Regs §§ 1.1001-1(e), 1.1015-4. Reg § 1.101-1, -3, -4(a)(1)(i), (b) to (h), -7.  Skim Regs §§ 1.72-4, -5, -9.
<b>Monday, Jan 9</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Wednesday, Jan 11</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>MODULE 2: Prizes and Awards; Damages; Medical Expenses</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Analyze the tax consequences of the receipt of a prize, award or scholarship.</li> <li>2. Identify tax-free versus taxable damage awards.</li> <li>3. Determine the extent to which medical expenses are deductible.</li> </ol>
<b>Readings</b>	Text Chapters 5.05 to 5.06, 8.05 to 8.06, 13.04. Text Chapter 7.01, 7.02[3], 7.03[1] to [5]. Text Chapter 26.01, 26.02[1] to [4], 26.04.  Code § 74, 117, 127, 274(j). Code § 104, 105, 106. Code §§ 213, 223.  Reg § 1.74-1. Skim Reg § 1.213-1.
<b>Wednesday, Jan 18</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Monday, Jan 23</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>Quiz 1</b>
<b>Learning Outcomes</b>	Confirm outcomes of Modules 1 through 2.
<b>Assignment</b>	<b>Take the 30-minute online quiz. The exam link opens on Monday, January 23 at 12:30 pm and closes on Friday, January 27 at 11:30 pm.</b>



	<b>MODULE 3: Employee Fringe Benefits &amp; Employment-Related Expenses</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Describe the aspects of a cafeteria plan.</li> <li>2. Identify what is included in employee fringe benefits.</li> <li>3. Calculate the non-taxable portion of fringe benefits pursuant to various scenarios.</li> <li>4. Determine which employment related expenses are tax deductible.</li> </ol>
<b>Readings</b>	Text Chapters 8.01 to 8.04, 8.06 to 8.11. Text Chapters 11.01[5], 11.02, 11.03, 13.01 to 13.03, 13.06.  Code §§ 105, 106, 119, 132, 262; Rev. Rul. 99-7.  Skim Code §§ 79, 125, 129, 137, 162.  Regs §§ 1.119-1(a), (b), (c), (e), 1.132-1 to -7, -9.
<b>Wednesday, Jan 25</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Monday, Jan 30</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>Review Session</b>
<b>Learning Outcomes</b>	Review outcomes of Modules 1 through 3.
<b>Wednesday, Feb 1</b>	Bring questions on the materials, if any, and participate during the in-class review

	<b>MODULE 4: Stock Options and Property for Services</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Determine the general tax consequences of the receipt of property for services.</li> <li>2. Compare the taxation of the receipt of statutory vs. non-statutory stock options.</li> <li>3. Identify the requirements for incentive stock options.</li> <li>4. Discuss the pros and cons of a Section 83(b) election.</li> </ol>
<b>Readings</b>	<p>Text Chs 40.03. 40.04.</p> <p>Code §§ 83, 421, 422.</p> <p>Regs §§ 1.83-1 through -7, 1.421-1; 1.421-2(a), (b)</p> <p>Rev. Proc. 2006-31, 2006-2 C.B. 13; Rev. Proc. 2012-29, 2012-1 C.B. 49.</p> <p>CA Employment Development Department summary table indicating that disqualifying ISO sales are not subject to payroll taxes.</p>
<b>Monday, Feb 6</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Wednesday, Feb 8</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>Quiz 2</b>
<b>Learning Outcomes</b>	Confirm outcomes of Modules 3 through 4.
<b>Assignment</b>	<b>Take the 30-minute online quiz. The exam link opens on Wednesday, February 8 at 12:30 pm and closes on Sunday, February 12 at 11:30 pm.</b>

	<b>MODULE 5: Buying and Selling Personal Residence</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Identify the treatment of mortgage points paid on personal residences.</li> <li>2. Analyze the limitations on the deductibility of personal residence interest.</li> <li>3. Determine the gain or loss recognized on the disposition of a personal residence.</li> <li>4. Calculate the impact of prior depreciation taken on a personal residence.</li> </ol>
<b>Readings</b>	<p>Text Chapters 9.08, 18.01; 18.02(3)(a), 18.06, 22.01, 22.02, 22.03[1], 30.02[8].</p> <p>Code §§ 121, 163(a), (h), 461(g).  Reqs §§ 1.121-2(a)(3), 1.163-10T(o)(5).</p> <p>Voss v. CIR, 796 F3d 1051 (9<sup>th</sup> Cir 2015).</p> <p>Skim Code §§ 453, 1031, 1033.  Skim Reqs §§ 1.121-1, -2, -3, 1.163-9T, 1.163-10T(b), (c), (j), (p).  Skim PLR 200931001, Rev Proc 2005-14, Rev Proc 2008-16.</p>
<b>Monday, Feb 13</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Wednesday, Feb 15</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>Review Session</b>
<b>Learning Outcomes</b>	Review outcomes of Modules 4 through 5.
<b>Wednesday, Feb 22</b>	Bring questions on the materials, if any, and participate during the in-class review

	<b>Midterm</b>
<b>Learning Outcomes</b>	Confirm outcomes of Modules 1 through 5.
<b>Monday, Feb 27</b>	<b>Take exam during regular class session on Monday, February 27</b>

	<b>MODULE 6: Mixed-Use Property</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Determine when an activity constitutes a hobby and the resulting tax impact.</li> <li>2. Analyze the requirements for a home office deduction and determine the proper deduction.</li> <li>3. Calculate the net income from a vacation home rental.</li> </ol>
<b>Readings</b>	<p>Text Chs 13.09, 13.10.</p> <p>Code §§ 183, 212, 280A.</p> <p>Reqs § 1.183-1, -2, Prop Reqs § 1.280A-1, -2, -3.</p> <p>Bolton v CIR, 694 F2d 556 (9<sup>th</sup> Cir 1982).</p> <p>Rev. Proc. 2013-13, 2013-6 IRB 478.</p>
<b>Wednesday, Mar 1</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Monday, Mar 6</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>MODULE 7: Business and Personal Losses; Gains from Stock Sales</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Compare and contrast the treatment of business and non-business losses.</li> <li>2. Calculate the gains applicable to certain stock sales.</li> <li>3. Determine how the related party rules apply to intrafamily transactions when a loss is realized.</li> <li>4. Determine the applicability of casualty loss provisions and calculate the resulting tax deduction.</li> </ol>
<b>Readings</b>	Text Chapters 9.07, 16.01, 16.02, 16.03[1], 16.03[3], 16.03[4], 16.03[8], 16.04, 16.06[2], 16.06[5], 17.01 through 17.05, 19.02, 19.08, 24, 30.05[4], 31.02[3], 31.02[4], 32.01[3].  Code §§ 165, 166, 172, 267(a), (b), (c)(4), (d), (g), 461(l), 1045, 1202, 1211(b), 1244.  Regs §§1.165-1, -7, -8, 1.166-1, -2(a), (b), (c), -5, 1.267(a)-1, (d)-1.
<b>Wednesday, Mar 8</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Monday, Mar 20</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>Quiz 3</b>
<b>Learning Outcomes</b>	Confirm outcomes of Modules 6 through 7.
<b>Assignment</b>	<b>Take the 30-minute online quiz. The exam link opens on Monday, March 20 at 12:30 pm and closes on Friday, March 24 at 11:30 pm.</b>

	<b>MODULE 8: Flow-Through Business Income</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Discuss how a receipt of a partnership interest is taxed to the recipient under § 1061.</li> <li>2. Analyze the law as it applies to qualified business income.</li> <li>3. Compute the deduction pursuant to the qualified business income rules.</li> </ol>
<b>Readings</b>	Text Chapter 11.12; Supplemental Reading on Code § 1061  Code §§ 199A, 1061  Skim Regs §1.199A-1 through -5 (review examples provided in the regulations) Skim Regs §1.1061-1 through -6 (review examples provided in the regulations)  Rev Proc 2019-38
<b>Wednesday, Mar 22</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Monday, Mar 27</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>Review Session</b>
<b>Learning Outcomes</b>	Review outcomes of Modules 6 through 8.
<b>Wednesday, Mar 29</b>	Bring questions on the materials, if any, and participate during the in-class review

	<b>MODULE 9: Executive Compensation and Planning</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Analyze the tax law as it applies to deferred compensation and selected tax deferral strategies.</li> <li>2. Identify planning opportunities with deferred compensation and selected tax deferral strategies.</li> </ol>
<b>Readings</b>	Text Ch 30.05[4], 40.01, 40.02, 40.04A, 40.05 to 40.08.  IRC §§ 83(i), 219, 408A, 529, 529A, 530.  Skim Code § 409A.
<b>Monday, Apr 3</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Wednesday, Apr 5</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>MODULE 10: Investment Limitations</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Apply the at-risk rules for an individual investor in a partnership or S corporation.</li> <li>2. Apply the passive loss rules for an individual investor in a partnership or S corporation.</li> <li>3. Determine the tax issues involved regarding an individual's investment in an oil/gas partnership.</li> <li>4. Apply the limitations applicable to investment interest expense.</li> </ol>
<b>Readings</b>	Text 15.03[3] to [5], 15.05, 18.04[2], 19.04, 19.05, 45.02[2].  Code §§ 57(a)(1), (2), 57(b), 59(e)(1), 59(e)(2)(C), 59(e)(4), 163(d), 263(c).  Treas Reg §1.612-4(a).  Skim Code §§ 465, 469, 611 to 613A, 1254.
<b>Monday, Apr 10</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Wednesday, Apr 12</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>Quiz 4</b>
<b>Learning Outcomes</b>	Confirm outcomes of Modules 8 through 10.
<b>Assignment</b>	<b>Take the 30-minute online quiz. The exam link opens on Wednesday, April 12 at 12:30 pm and closes on Sunday, April 16 at 11:30 pm.</b>

	<b>MODULE 11: Charitable Contributions</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Identify the requirements for charitable contribution deductions.</li> <li>2. Compute the deductible amount of a charitable contribution of property.</li> <li>3. Determine the appropriate substantiation required for various types of charitable contributions.</li> <li>4. Apply the charitable contribution limitation and carryover rules to determine the allowable deduction pursuant to various scenarios.</li> </ol>
<b>Readings</b>	Text Ch 25.  Code §§ 170, 1011(b).  Reg §§ 1.164-3(j), 1.170A-1(h)(3).  Notice 2017-10.
<b>Monday, Apr 17</b>	<b>PRE-WORK:</b> Read Syllabus and complete assigned readings
<b>Wednesday, Apr 19</b>	<b>PRE-WORK:</b> Prepare answers for posted discussion questions so that you can respond if called on during class

	<b>Tax Topic Presentation</b>
<b>Learning Outcomes</b>	1. Examination and evaluation of pre-approved tax topic
<b>Monday, Apr 24</b>	<b>Each student will present their Tax Topic Presentation during class</b>

	<b>Review Session</b>
<b>Learning Outcomes</b>	Review outcomes of Modules 9 through 11.
<b>Wednesday, Apr 26</b>	Bring questions on the materials, if any, and participate during the in-class review

	<b>Final Exam</b>
<b>Learning Outcomes</b>	<ol style="list-style-type: none"> <li>1. Confirm outcomes of Modules 1 through 11.</li> <li>2. Reconfirm key concepts from Modules 1 through 11.</li> </ol>
<b>Wednesday, May 3</b>	<b>Take exam during final exam period on Wednesday, May 3 from 11 am to 1 pm</b>