

SYLLABUS
INCOME TAXATION OF ESTATES & TRUSTS - SPRING 2015
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CLASS	DATE	TOPIC	MATERIAL
1	Jan. 20	Overview of Subchapter J; Entities Subject to Taxation Under Subchapter J	Chpt 1 – pp 1-26
2	Jan. 27	Basic Principles of Income Taxation Under Subchapter J – Income and Deductions	Chpt 2 – pp 27-46
3	Feb. 3	Deductions Disallowed	Chpt 2 – pp 47-74
4	Feb. 10	Deduction for Personal Exemption; Income for Charity	Chpt 2 – pp 74-86
5	Feb. 17	Depreciation and Depletion; Expenses Deducted for Estate Tax Purposes; Passive Activity Rules	Chpt 2 – pp 86-107
6	Feb. 24	The Entity as Conduit – “Income” or “Bequest”; Distributable Net Income	Chpt 3 – pp 109-130
7	Mar. 3	NO CLASS	
8	Mar. 10	Distributable Net Income (Con’t)	Chpt 3 – pp 130-150
9	Mar. 17	SPRING BREAK	
10	Mar. 24	Distributions to Beneficiaries; Simple Trusts; Complex Trusts	Chpt 3 – pp 150-187
11	Mar. 31	Estates	Chpt 3 – pp 188-243
12	Apr. 7	The Entity Ignored – Grantor Trusts: Income Taxation under Subpart E (note, skip pp 244-260)	Chpt 4 – pp 261-295
13	Apr. 14	Grantor Trusts (con’t)	Chpt 4 – pp 295-317
14	Apr. 21	Grantor Trusts – Others as Owners; Consequences of Grantor Trust Status	Chpt 4 – pp 317-345
15	Apr. 28	Review	

The Final Exam is Scheduled for May 9, 2015 from 9:00 am to 11:00 am

Note that the class missed on March 3 will be made up by extending all classes by 10 minutes (ending at 8:50 pm instead of 8:40).

Casebook: Mark L. Ascher & Robert T. Danforth, FEDERAL INCOME TAXATION OF TRUSTS AND ESTATES: CASES, PROBLEMS, AND MATERIALS, 3d Ed. (Carolina Academic Press Law, 2008) ISBN-13: 978-1594605642; ISBN-10: 1594605645.

Grading: Your final grade will be based upon the final exam, but extra credit may be given for class participation. Three or more absences will result in a reduction in the final grade, and being called upon and unprepared counts for this purpose as an absence.

Final Exam: The exam is open book and open note. You may bring a pocket calculator, the class material, anything handed out by me in class, and any study material that you produce yourself (class notes, outlines, etc.). You may not bring outside material (treatises, etc.) to the exam.

Office Hours: If you need to meet with me, I am happy to do so. Please contact me to arrange a convenient time and place to meet.