MEMORANDUM
CONCERNING
FEDERAL INCOME TAX COURSE
SPRING SEMESTER 2018

To: Second and Third Year Law Students
University of Houston Law Center

From: Professor William P. Streng

The purpose of this memorandum is to encourage you to enroll in the Federal Income Tax course at the UH Law Center if you have not previously completed this course. During the Spring Semester 2018 this four credit federal income tax course is scheduled for Monday and Wednesday from 5:30 PM until 7:30 PM.

At most law schools the basic Federal Income Tax course is taken by a significant portion of the students. Federal Income Tax, although not a required subject at the University of Houston Law Center, is a "core course" in law schools. Federal Income Tax is one of the "building blocks" for the business law, commercial transactions and estate planning courses, in addition to the advanced taxation courses.

This course as taught by the UH Law Center tax professors is not oriented to tax accounting and tax return preparation. Rather, this course addresses such important and fundamental federal income tax questions as:

1) what is the definition of "income"?
2) when is income to be taxed?
3) to whom is the income to be taxed?
4) what deductions are available in offsetting gross income? and,
5) what is the tax characterization of income received?
Memorandum Concerning Federal Income Tax Course
Professor William Streng

These fundamental questions raise such important issues as:
- How are tort recoveries to be treated for income tax purposes when received by the personal injury plaintiff?
- How are the parties to a settlement in a divorce treated for income tax purposes when receiving either alimony or a property settlement?
- What are the federal income tax results on the purchase or the sale of a business or of a personal residence?

This four hour course will permit examining many of these questions in substantial depth.

The objective of this federal income tax course is to enable students to be able (1) to recognize income tax problems when they arise and (2) to identify tax planning options for dealing with these issues. Clients demand that their legal advisors be able to answer at least the basic federal income tax questions and to know enough to refer more complicated questions to a tax specialist.

If you have questions concerning this course contact Professor Streng in his office (BLB-226), by telephone (713-743-2148) or by Email: WStreng@UH.EDU. For further details see also the syllabus as posted for this course on the UHLC website.