This memorandum provides details concerning the U.S. International Tax course to be taught by Professor Streng during the Spring Semester, 2015 at the University of Houston Law Center. For more details the syllabus for this course is available at Professor Streng’s homepage on the UH Law Center website.

1. Course Objective. This course provides a comprehensive analysis of the two fundamental areas of the U.S. income taxation system for income derived from international (i.e., cross-border or “transnational”) transactions:
   a) The United States income taxation of non-resident aliens and foreign corporations on their income derived from U.S. sources; and,
   b) The United States income taxation of U.S. individuals and U.S. corporations on that income which they realize from sources outside the United States.

In examining these subject areas significant attention is given to the important provisions included both in (1) the relevant U.S. income tax legislation (i.e., the U.S. Internal Revenue Code), and the related tax regulations, and (2) U.S. bilateral income tax treaties (including, particularly, the current U.S. Model Income Tax Treaty).

Specific topics to be covered during this semester will include:
   a) Sourcing rules for allocating income and deductions among several national taxing jurisdictions;
   b) Taxation of U.S. citizens and enterprises organizing businesses and realizing income in foreign locations, including tax haven income, and the availability and use of the foreign tax credit and the foreign earned income exclusion;
   c) U.S. and foreign income tax treatment of export and import income;
   d) The possible economic reallocation of income and deductions between U.S. enterprises and their related foreign enterprises;
e) U.S. income taxation of portfolio income realized by foreigners in the U.S., income derived by foreign businesses in the United States, and, gains from foreign investment in U.S. real estate; and,
f) U.S. income taxation of foreign currency transactions.

Both (I) the U.S. Internal Revenue Code and (ii) pertinent U.S. bilateral income tax treaty rules will be examined with respect to these matters.

2. Prerequisite. Federal Income Tax is a prerequisite for enrollment in this course.

3. Class sessions. This course will meet on Monday & Wednesday evenings from 7:30PM until 8:45PM.

4. Course materials:

5. Grade and examination. The grade in this course will be entirely dependent upon an examination. This will probably be a “take-home” examination.

6. Questions to professor. If you have questions concerning matters involving this course please contact Professor Streng at Room 226-BLB, telephone (713-743-2148) or EMail: (Wstreng@UH.EDU). See also the following website for Powerpoint slides from the prior International Tax class taught by Prof. Streng:
www.law.uh.edu/faculty/wstreng/international tax

October 7, 2014
uhlaw\intl-tax\intl-tax-memo-2015