To: First and Second 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. During the Spring Semester 2016 I will be teaching this four credit federal income tax course on Monday and Wednesday from 5:30PM until 7:30PM.

At most law schools the basic Federal Income Tax course is taken by almost all students. Federal Income Tax, although not a required subject at the University of Houston Law Center, is a "core course." It is one of the "building blocks" for the business law and commercial transactions 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, fundamental federal income tax questions as: (i) what is the definition of income? (ii) when is income to be taxed? (iii) to whom is the income taxed? (iv) what deductions are available in offsetting gross income? and, (v) what is the tax characterization of income?

These questions raise such critical issues as: How are tort recoveries to be treated for income tax purposes by the personal injury plaintiff? How are the parties to a divorce property settlement treated for income tax purposes when receiving alimony and property? What are
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the federal income tax results on the purchase or 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 to recognize income tax problems when they arise and to identify tax planning options for dealing with these issues. Clients demand that their attorneys be able to answer at least the basic 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.