# Oil and Gas Tax Syllabus
# University of Houston Law Center
# Spring 2025
# LAW 6386-01/13787
# M/W 1-2:30 pm; Room 221
# Face-to-Face Instruction Mode


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## Text

Denney L. Wright, *Oil and Gas Tax: A Comprehensive Study,* Aspen Select Series/Aspen Publishers, 2019 Ed. (ISBN 978-1543816112)

## Other Text Resources (supplements to required text for optional/additional reference)

Wolters Kluwer Editorial Staff, *Oil and Gas: Federal Income Taxation,*
Wolters Kluwer, 2023 Ed. (ISBN 978-0-8080-5755-0)

Robert Polevoi and William H. Byrnes, IV, *Federal Taxation of Oil and Gas Transactions,*
Matthew Bender (ISBN 978-0820512808) --available in UHLC Law Library

## Oil and Gas Tax Course Overview and Learning Objectives

Oil and Gas Tax covers the United States federal income taxation of domestic oil and gas operations and transactions. The course examines taxation associated with the life cycle of oil and gas operations including exploration, development, production, and abandonment. The study of transactions involving oil and gas interests analyzes acquisition, disposition, structuring, and investment. Course participants learn the historical context and development of oil and gas provisions in the U.S. tax law as a basis for learning the laws and regulations that apply today. Current tax legislative proposals and/or final legislation affecting the oil and gas industry will be addressed as warranted throughout the semester. The emphasis is on federal income taxation of domestic oil and gas transactions, although certain international tax aspects of the oil and gas business will be referenced and contrasted throughout the class.

## Prerequisites

Oil and gas law and basic federal income taxation are helpful prerequisites but not required.

## General Class Guidelines

A full assignment sheet will be posted online at the Oil & Gas Tax site on UH Canvas -- the central communication tool for the class. The Wright Casebook will provide specific cases, rulings, statute, and regulation references as well as problems on each topic and will serve as the primary discussion materials for each class. Supplemental readings will be posted from the Wolters Kluwer Editorial Staff text should the student desire further details presented in a text format. The assignment sheet will be updated and posted to UH Canvas throughout the semester as needed. Students can also refer to the Polevoi text that is available in the UHLC Law Library.

*Students should focus on cases, rulings, statutes, regulations, and other materials from the assigned pages in the Wright Casebook for each class. Each topic has problems, and these will be discussed in detail during each class. Answers to the problems in the Wright Casebook will be posted on our class site.*

Class will be conducted utilizing a mixture of lecture and random recitation on the cases, problems, and other assigned materials. Active participation will be expected by all students. If you are not prepared for class, please let me know in advance, but class attendance is strongly recommended whether or not prepared. ***Active participation in classroom discussion and problems may be reflected positively in your final grade -- excessive lack of preparation or absences may be reflected negatively in your final grade.***

Note that Oil and Gas Tax will be offered in the "Face-to-Face" mode. The classes will also be recorded and available via a Zoom link posted on our UH Canvas site and/or on Mediasite for your reference during the semester. The recordings allow student review of materials that may not have been clear on the first pass.

PowerPoints will be used extensively in class and should serve as a guide to a course outline. Note also that **eligible students may elect a Pass/Fail grading option**. If P/F is not elected, students will be assessed consistent with the standard UHLC assessment guidelines including the class participation adjustment outlined in this Syllabus. Class roll will be taken utilizing a sign-in for each class. Each student must attend at least 80% of our classes. If attendance is less than 80% the Office of Student Affairs (OSA) will be notified.

## Office Hours

I can be available before each class and/or after each class. If you desire to meet separately, please send an email requesting an appointment. Should you have questions on any materials covered during class, or any issues arising from your readings, feel free to send an email and I will provide input either by return email or during the next class meeting.

## Final Exam

A three hour final examination will be administered to determine your class grade. The exam will consist of five essay questions, generally requiring a 2-3 page responses that will count for 50% of the grade. Short answer questions will count for 30% of the grade and True/False questions will count for the final 20% of the grade. The exam will be open book/open notes and outlines/open code and regulations. While the exam will be open book and open notes, you are not to seek or secure help from others including the use of any Artificial Intelligence systems that might be available as this would be a violation of the Honor Code discussed below. We will plan to use the EBB Portal in "shut down mode" for our "in classroom" exam. You will thus need hard copies of any materials you plan to reference during the exam to fully take advantage of the open book/open notes option, including a printed copy of the casebook. Any updates to the exam administration will be announced closer to the exam to comply with any guidance that might be announced/implemented by the Administration specific to this exam period. You are responsible for anything covered in class as well as any assigned reading materials whether or not highlighted in class.

## UHLC Honor Code

The *UHLC Honor Code* applies to all aspects of this class. You are responsible for knowing all Honor Code provisions and for complying with the Honor Code. Please seek clarification if you have any questions regarding how the Honor Code's provisions apply to specific activities or situations related to this course. It is an Honor Code violation to review graded assignments distributed to, or written by, any Oil and Gas Tax students from prior years. Your continuing enrollment in this course is deemed to be a pledge by you under the Honor Code to comply with the Honor Code in relation to this course and to comply with the instructions in the course syllabus.

## Student Contact Information/Background

Please fill out a student information sheet (posted online on the UHLC Oil & Gas Tax Canvas class site) and submit via email to Professor Wright as soon as possible. The information requested includes your name, undergraduate course of study, law school status, current/past relevant experience in oil and gas, tax background (if any), and current (or past) employment if relevant. This information will enhance communications and will provide background information which should be helpful in focusing class discussion. As noted above, *the primary communication tool for class materials and announcements will be online at the Oil & Gas Tax class site on UH Canvas.*

## Mental Health and Wellness Resources

The University of Houston has a number of resources to support students' mental health and overall wellness, including CoogsCARE and the UH Go App. UH Counseling and Psychological Services (CAPS) offers 24/7 mental health support for all students, addressing various concerns like stress, college adjustment and sadness. CAPS provides individual and couples counseling, group therapy, workshops and connections to other support services on and off-campus. For assistance visit uh.edu/caps, call 713-743-5454, or visit a Let's Talk location in-person or virtually. Let's Talk are daily, informal confidential consultations with CAPS therapists where no appointment or paperwork is needed.

The Student Health Center offers a Psychiatry Clinic for enrolled UH students. Call 713-743-5149 during clinic hours, Monday through Friday 8 a.m. - 4:30 p.m. to schedule an appointment.

The A.D. Bruce Religion Center offers spiritual support and a variety of programs centered on well-being.

Need Support Now? - If you or someone you know is struggling or in crisis, help is available. Call CAPS crisis support 24/7 at 713-743-5454, or the National Suicide and Crisis Lifeline: call or text 988, or chat 988lifeline.org.

## Title IX / Sexual Misconduct

Per the UHS Sexual Misconduct Policy, your instructor is a "responsible employee" for reporting purposes under Title IX regulations and state law and must report incidents of sexual misconduct (sexual harassment, non-consensual sexual contact, sexual assault, sexual exploitation, sexual intimidation, intimate partner violence, or stalking) about which they become aware to the Title IX office. Please know there are places on campus where you can make a report in confidence. You can find more information about resources on the Title IX website at https://uh.edu/equal-opportunity/title-ix-sexual-misconduct/resources/.

## Reasonable Academic Adjustments/Auxiliary Aids

The University of Houston is committed to providing an academic environment and educational programs that are accessible for its students. Any student with a disability who is experiencing barriers to learning, assessment or participation is encouraged to contact the Justin Dart, Jr. Student Accessibility Center (Dart Center) to learn more about academic accommodations and support that may be available to them. Students seeking academic accommodations will need to register with the Dart Center as soon as possible to ensure timely implementation of approved accommodations. Please contact the Dart Center by visiting the website: https://uh.edu/accessibility/ calling (713) 743-5400, or emailing jdcenter@Central.UH.EDU.

## Recording of Class

Students may not record all or part of class, livestream all or part of class, or make/distribute screen captures, without advanced written consent of the instructor. If you have or think you may have a disability such that you need to record class-related activities, please contact the Justin Dart, Jr. Student Accessibility Center. If you have an accommodation to record class-related activities, those recordings may not be shared with any other student, whether in this course or not, or with any other person or on any other platform. Classes may be recorded by the instructor. Students may use instructor's recordings for their own studying and notetaking. Instructor's recordings are not authorized to be shared with anyone without the prior written approval of the instructor. Failure to comply with requirements regarding recordings will result in a disciplinary referral to the Dean of Students Office and may result in disciplinary action.

## AI Generated Text

The software technology known as artificial intelligence has recently expanded its capability to generate text (AI Generated Text). Examples of the technology include what are known as "generative" large language models (LLMs), and a specific implementation what is well known in the general public is ChatGPT. These systems can generate text in response to prompts and/or input of other text/documents/code/images. The output, the AI Generated Text, appears to have human-mimicking "intelligence" and is thus potentially usable as a substitute for written work product one might generate themselves. AI Generated Text can include computer code or programs as well as human language content.

Your continuing enrollment in this course is deemed to be a pledge by you under the Honor Code to not prompt, generate, obtain, read, or use any AI Generated Text in relation to any activity or assessment in this course. This applies to AI Generated Text from yourself or others. This pledge includes that your assessment work product in the course is without any contribution from AI Generated Text. This specifically extends to the plagiarism policy and unauthorized aid/materials parts of the Honor Code: AI Generated Text will be treated as from another/others in applying the plagiarism policy to this course. The term "assessment" means any work product generated for this course that is submitted to the instructor or presented in a class session, regardless whether it is graded content or not. Assessments include mid-terms and final exams. AI Generated Text may not be used in the development or drafting of any assessments created by you in a non-proctored environment, such as a "take-home" final examination unless specified as an exception. The parts of the Honor Code that refer to unauthorized materials or aid are specifically prohibited from any use of AI Generated Text in this course unless specified as an exception.

## Security Escorts and Cougar Ride

UHPD continually works with the University community to make the campus a safe place to learn, work, and live. The security escort service is designed for the community members who have safety concerns and would like to have a Security Officer walk with them, for their safety, as they make their way across campus. Based on availability either a UHPD Security Officer or Police Officer will escort students, faculty, and staff to locations beginning and ending on campus. If you feel that you need a Security Officer to walk with you for your safety, please call 713-743-3333. Arrangements may be made for special needs.

## Syllabus Changes

Please note that the instructor may need to make modifications to the course syllabus. Notice of such changes will be announced as quickly as possible through Canvas.

Professor Wright
Oil & Gas Tax Syllabus
UHLC Spring 2025
October 14, 2024