

Estate and Gift Tax
Prof. Jack Bogdanski
Fall 2023
Syllabus

Your Mission

For each topic listed herein, you are responsible for the assigned textual materials and any and all Internal Revenue Code (“I.R.C.”) and Treasury regulation sections discussed in the texts and/or mentioned in class. If you feel you need an exhaustive list of these Code and regulation sections, it might be a useful exercise for you to make one for yourself as we go along.

At the end of class each Wednesday, I’ll confirm how far you should read ahead for the following week. This will depend on how much time it takes to cover the material. We may not adhere exactly to the schedule shown here.

Note that the weeks shown here are weeks of the course, not calendar weeks. Week 2, for example, is Wednesday September 6 and Monday September 11; Week 13 is Wednesday November 22 and Monday November 27.

Week 1

CHAPTER 1	Historical Review
CHAPTER 6	Data on U.S. Wealth and Wealth Transfer Taxes
CHAPTER 7	Policy Aspects
CHAPTER 5	A Brief Summary of Transfer Tax Procedure
CHAPTER 9	Basic Application of the Transfer Taxes
CHAPTER 10	Coordinating the Computation of the Estate and Gift Taxes

Week 2

CHAPTER 8	Constitutional Aspects of Transfer Taxes
CHAPTER 11	Role of State Law
CHAPTER 12	(Begin) Scope of the Estate Tax: § 2033

Week 3

CHAPTER 12 (Continued) Scope of the Estate Tax: § 2033

CHAPTER 13 (Begin) Scope of the Gift Tax: §§ 2501 and 2511

Week 4

CHAPTER 13 (Continued) Scope of the Gift Tax: §§ 2501 and 2511

CHAPTER 14 Transfers of Property in Satisfaction of Marital Rights

Week 5

CHAPTER 15 Valuation Methods

Week 6

CHAPTER 16 (Begin) Transfers with Retained Powers and Rights

Week 7

CHAPTER 16 (Continued) Transfers with Retained Powers and Rights

CHAPTER 17 Transfers with Retained Powers to Alter, Amend, Revoke, or Terminate: § 2038

SKIP (for now): Pages 306–307

Week 8

CHAPTER 18 Transfers with Retained Reversionary Interests: § 2037

CHAPTER 19 “Adequate and Full Consideration” Exception for §§ 2036–2038

CHAPTER 20 Gift Tax Effects of Transfers with Retained Interests or Powers

Week 9

JUMP TO: Pages 752–760 (from Chapter 36)

CHAPTER 21 Annuities and Employee Benefits

ADD: Pages 306–307 (from Chapter 17) and Pages 417–418 (Note K) (from Chapter 23)

CHAPTER 22	(Begin) Joint Interests in Property
 <i>Week 10</i>	
CHAPTER 22	(Continued) Joint Interests in Property
CHAPTER 23	Powers of Appointment (revisited) (except Pages 417–418 (Note K), covered in Week 9)
CHAPTER 24	Life Insurance
CHAPTER 25	Transfers Within Three Years of Death
CHAPTER 26	Disclaimers
 <i>Week 11</i>	
CHAPTER 27	Gift Tax Annual Exclusion
CHAPTER 28	Estate Tax Deductions for Expenses, Claims, and Casualty Losses
 <i>Week 12</i>	
CHAPTER 29	Unified Transfer Tax Credit
CHAPTER 30	Deduction for Charitable Contributions
CHAPTER 31	Other Tax Credits
CHAPTER 32	Marital Deduction
 <i>Week 13</i>	
CHAPTER 33	Generation-Skipping-Transfer Tax
CHAPTER 34	Time of Valuation
CHAPTER 35	Valuation Impact of Buy-Sell Agreements, Lapsing Rights and Liquidation Restrictions
CHAPTER 36	Estate Freezes (except Pages 752–760, covered in Week 9)
CHAPTER 37	Tax Responsibilities of the Executor (Pages 763–776)