

Estate and Gift Tax
Prof. Jack Bogdanski
Fall 2025
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 timeframe shown here, but this is the order in which topics will be discussed in class.

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: § 2036

Week 7

CHAPTER 16 (Continued) Transfers with Retained Powers and Rights: § 2036

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

Week 10

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

Week 11

CHAPTER 27	Gift Tax Annual Exclusion
CHAPTER 28	Estate Tax Deductions for Expenses, Claims, and Casualty Losses

Week 12

CHAPTER 29	Unified Transfer Tax Credit
CHAPTER 30	Deduction for Charitable Contributions
CHAPTER 31	Other Tax Credits
CHAPTER 32	Marital Deduction

Week 13

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)

Learning Objectives

Students in this course will gain knowledge of substantive law relating to federal wealth transfer taxation, and develop the ability to apply that law to a variety of fact patterns.

The source materials with which students will obtain substantial familiarity include the U.S. Internal Revenue Code (the “Code”); the Treasury regulations implementing the Code; published rulings and other pronouncements by the Internal Revenue Service; and opinions by various federal courts, including the U.S. Tax Court.

The crucial aspects of substantive law as to which proficiency will be built are the federal estate tax, gift tax, and generation-skipping-transfer tax. Specifically, students will develop skills in identification and computation of taxable gifts, a decedent’s gross estate, and generation-skipping-transfers; identification and computation of deductions; and application of exclusions and credits.

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