

Income Taxation I
Prof. Jack Bogdanski
Fall 2017
Final 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 announce how far you should read ahead for the following week. This will depend on how much time it takes to cover the material.

This is a 4-unit course. The official expectation is that you will spend eight hours a week, outside of class time, studying for this course. That’s a full day every week for 13 weeks! Please be responsible and stay caught up. Although the volume of material assigned is by no means light, it shouldn’t be too threatening if you’re spending sufficient time reading, thinking, and talking about the subject. Above all, don’t get discouraged if things seem confusing; with time and effort, most (if not all) of it will make sense in the end.

1. Introduction

<i>Casebook pages</i>	<i>Chirelstein pages</i>
1-47	v-vi; 1-7

PART I. GROSS INCOME

2. Gross income: Does source matter?

<i>Casebook pages</i>	<i>Chirelstein pages</i>
73-82	9-13 (top), 108-109 (question 2)

3. Gifts and bequests

<i>Casebook pages</i>	<i>Chirelstein pages</i>
82-96 (top)	75-78

4. Damages

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
96 -105 (middle)	2.1 to 2.4, pp. 104-105	44 (middle)- 49 (top)

5. Noncash benefits

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
112-126, 223-232	2.5 to 2.8, pp. 121, 124	13-18, 28-30, 469 (bottom)-473 (top)

6. Some statutory exclusions

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
126-141, 206-222	2.10 to 2.14, pp. 140-141; 2.15 to 2.28, pp. 210-212	18-28, 233 (middle)-237 (middle), 318-321 (middle), 326 (top)

7. Annual accounting problems

<i>Casebook pages</i>	<i>Chirelstein pages</i>
141 (middle)-145 (top), 176-184	305-318 (middle)

8. Debt

<i>Casebook pages</i>	<i>Chirelstein pages</i>
145-159 (middle)	49-64 (top)

9. Tufts (and Crane)

<i>Casebook pages</i>	<i>Chirelstein pages</i>
159-176	351-361 (middle), 367 (bottom)-381

10. Eisner v. Macomber

<i>Casebook pages</i>	<i>Chirelstein pages</i>
253-264	30 (bottom)-34 (middle), 79-90

11. Realization

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
265-279	3.1 to 3.3, pp. 277-278	100-102, 381-384

12. Nonrecognition

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
279-294, 326-328 (middle)	3.4 to 3.8, pp. 287-288	391-404

13. Installment sales and annuities

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
294-300, 345-353	3.10, p. 296; 3.11, 3.12, p. 300; 3.25, p. 348; 3.26, 3.27, p.349	384 (bottom)-391 (top), 36-40 (top)

14. Basis and gifts

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
301-305	3.13 to 3.19, pp. 303-305	64-70 (top)

15. Basis allocation

<i>Casebook pages</i>	<i>Chirelstein pages</i>
305-310	34-36 (top)

PART II. DEDUCTIONS

16. Charitable contributions

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
367-383, 448-462	4.1 to 4.4, pp. 382-383	117-118 (middle), 205-208, 215-218 (top)

17. Interest expense

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
383-394	4.5 to 4.9, pp. 386-387	167-171, 218-224 (middle)

18. State and local taxes

<i>Casebook pages</i>	<i>Chirelstein pages</i>
401-403	209 (middle)-210

19. Casualty losses and medical expenses

<i>Casebook pages</i>	<i>Chirelstein pages</i>
408-434	211-214

20. Limitations on itemized deductions

<i>Casebook pages</i>	<i>Chirelstein pages</i>
434-437	224-227 (middle)

21. Double tax benefits

<i>Casebook pages</i>
480-492

22. Ordinary and necessary business expenses

<i>Casebook pages</i>	<i>Chirelstein pages</i>
493-499	156-159

23. Attorney's fees and litigation costs

<i>Casebook pages</i>	<i>Chirelstein pages</i>
<u>HANDOUT</u>	131-132 (top)

24. Public policy limitations and lobbying

<i>Casebook pages</i>	<i>Chirelstein pages</i>
508-525	159-160

25. Travel and entertainment

<i>Casebook pages</i>	<i>Chirelstein pages</i>
538-554	126 (middle)-130, 132-140

26. Hobbies, vacation homes, home offices

<i>Casebook pages</i>	<i>Chirelstein pages</i>
555-564, 580-591	118 (middle)-120 (middle), 140 (bottom)-143 (top)

27. Education expenses, work clothes

<i>Casebook pages</i>	<i>Chirelstein pages</i>
564-578	123 (bottom)-126 (middle), 154-156 (top)

28. Capitalization and depreciation

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
593-601	6.2-6.6, pp. 600-601	143 (middle)-144 (top), 182 (bottom)-196 (middle)

29. What is depreciable? What must be capitalized?

<i>Casebook pages</i>	<i>Chirelstein pages</i>
601-617	148 (middle)-151 (middle)

30. Repairs, *Welch v. Helvering*, job hunting

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
618-634	6.10, p. 624; 6.11, p. 634	144 (middle)-148 (middle)

31. Tax shelters

<i>Casebook pages</i>
679-690

32. Passive loss rules

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
690-700	8.2-8.6, p. 700	361 (middle)-367

33. Anti-abuse doctrines

<i>Casebook pages</i>	<i>Chirelstein pages</i>
701-706, 712-718 (top), 721-725	171 (bottom)-174 (bottom)

34. Alternative minimum tax

<i>Casebook pages</i>	<i>Chirelstein pages</i>
725-730	237 (middle)-240

PART III. TAXATION AND THE FAMILY

35. Allowances for family responsibilities

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
735-745	9.1-9.11, pp, 737-739; 9.12-9.13, p. 743	120 (middle)-123, 227-231

36. Marriage

<i>Casebook pages</i>	<i>Chirelstein pages</i>
745-756, 789-797	289 (bottom)-294 (middle)

37. Divorce

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
756-762	9.14-9.19, pp. 759-761	96 (bottom)-100 (top), 294-298

38. Earned income credit

<i>Casebook pages</i>	<i>Chirelstein pages</i>
768-771	231 (bottom)-233 (top)

PART IV. ATTRIBUTION (SPLITTING) OF INCOME

39. Attribution of earned income

<i>Casebook pages</i>	<i>Chirelstein pages</i>
819-822 (top)	249-256

40. Attribution of income from property

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
833-843	10.2-10.5, p. 837; 10.6, p. 840	70 (middle)-75 (top), 272 (bottom)-283 (top)

PART V. PENSIONS

41. Retirement savings and consumption taxation

<i>Casebook pages</i>	<i>Chirelstein pages</i>
853-862 (top)	102 (bottom)-106, 321 (middle)-325, 497-502

PART VI. CAPITAL GAINS AND LOSSES

42. Capital gains – policy and mechanics

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
871-883	12.1, 12.2, p. 882	411-413, 419-422

43. Definition of a capital asset

<i>Casebook pages</i>	<i>Casebook problems</i>	<i>Chirelstein pages</i>
883-892	12.7, p. 892	422-424 (top)

44. Property used in a trade or business

<i>Casebook pages</i>	<i>Chirelstein pages</i>
892-901	460-469, 473-476, 483-487

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