

**U.S. INTERNATIONAL TAX III
UNIVERSITY OF FLORIDA LEVIN COLLEGE OF LAW
SPRING 2025 SYLLABUS – LAW 7931 – 2 CREDITS**

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Office Hours: Tuesdays and Wednesdays / 8:00am – 9:00am EST

MEETING TIME: Tuesdays and Wednesdays / 9:50am – 11:50am EST (**beginning March 4th**)

LOCATION: Zoom

COURSE DESCRIPTION AND OBJECTIVES:

The objective of this course is for you to develop an understanding of the U.S. federal income tax laws that apply to outbound transfers of property to foreign corporations, with a particular focus on section 367. We will cover outbound asset transfers, outbound transfers of intangible property, foreign-to-foreign reorganizations, inbound distributions, liquidations, and spins, outbound spins, and inversions.

STUDENT LEARNING OUTCOMES:

At the end of this course, students should be able to:

- Broadly describe the purposes of section 367.
- Demonstrate an understanding of the application of section 367 (and other relevant sections) to transfers of property to foreign corporations.
- Apply relevant sections of the I.R.C. to given facts.

REQUIRED READING MATERIALS:

There is no textbook for this course. See the reading assignments in the “Course Schedule of Topics and Assignments” section below. Please be sure to register for the Canvas course and have any required materials with you in print or easily accessible electronic form in class. You are responsible for checking your Canvas page and the e-mail connected to the page on a regular basis for any class announcements or adjustments.

COURSE EXPECTATIONS AND GRADING EVALUATION:

Students will be evaluated based upon a comprehensive final exam. More details will be provided during the course.

Grading

20 percent (20 points): Participation & Attendance

80 percent (80 points): Final Exam

CLASS ATTENDANCE POLICY:

Attendance in class is required by both the ABA and the Law School. Attendance will be taken at each class meeting. Students are allowed two absences during the course of the semester. Students are responsible for ensuring that they are not recorded as absent if they come in late. A student who fails to meet the attendance requirement will be dropped from the course. The law school’s policy on attendance can be found [here](#).

COMPLIANCE WITH UF HONOR CODE:

Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand the UF Law Honor Code located [here](#). The UF Law Honor Code also prohibits

use of artificial intelligence, including, but not limited to, ChatGPT and Harvey, to assist in completing quizzes, exams, papers, or other assessments unless expressly authorized by the professor to do so.

INFORMATION ON UF LAW GRADING POLICIES:

The Levin College of Law’s mean and mandatory distributions are posted on the College’s website and this class adheres to that posted grading policy. The following chart describes the specific letter grade/grade point equivalent in place:

Letter Grade	Point Equivalent	Grading Scale (rounded up to nearest whole number)
A (Excellent)	4.0	100-93
A-	3.67	92-90
B+	3.33	89-87
B	3.0	86-83
B-	2.67	82-80
C+	2.33	79-77
C (Satisfactory)	2.0	76-73
C-	1.67	72-70
D+	1.33	69-67
D (Poor)	1.0	66-63
D-	0.67	62-60
E (Failure)	0.0	59-0

The law school grading policy is available [here](#).

OBSERVANCE OF RELIGIOUS HOLIDAYS:

UF Law respects students’ [observance of religious holidays](#).

- Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith.
- Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence.
- Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances.

EXAM DELAYS AND ACCOMMODATIONS:

The law school policy on exam delays and accommodations can be found [here](#).

STATEMENT RELATED TO ACCOMODATIONS FOR STUDENTS WITH DISABILITIES:

Students requesting accommodations for disabilities must first register with the Disability Resource Center (<https://disability.ufl.edu/>). Once registered, students will receive an accommodation letter, which must be presented to the Assistant Dean for Student Affairs (Assistant Dean Brian Mitchell). Students with disabilities should follow this procedure as early as possible in the semester.

STUDENT COURSE EVALUATIONS:

Students are expected to provide professional and respectful feedback on the quality of instruction in this course by completing course evaluations online via GatorEvals. Click [here](#) for guidance on how to give feedback in a professional and respectful manner. Students will be notified when the evaluation period opens and may complete evaluations through the email they receive from GatorEvals, in their Canvas

course menu under GatorEvals, or via <https://ufl.bluera.com/ufl/>. Summaries of course evaluation results are available to students [here](#).

RECORDINGS OF CLASS:

Students are allowed to record video or audio of class lectures. However, the purposes for which these recordings may be used are strictly controlled. The only allowable purposes are (1) for personal education use, (2) in connection with a complaint to the university, (3) as evidence in, or in preparation for, a criminal or civil proceeding. All other purposes are prohibited. Specifically, students may not publish recorded lectures without the written consent of the instructor. A “class lecture” is an educational presentation intended to inform or teach enrolled students about a particular subject, including any instructor-lead discussions that form part of the presentation, and delivered by an instructor hired or appointed by the University, or by a guest instructor, as part of a University of Florida course. To “publish” means to share, transmit, circulate, distribute, or provide access to a recording, regardless of format or medium, to another person (or persons), including but not limited to another student within the same class. Additionally, a recording, a transcript of a recording, is considered published if it is posted on or uploaded to, in whole or in part, any media platform, including but not limited to social media, book, magazine, newspaper, leaflet, or third party note/tutoring services. A student who publishes a recording without written consent may be subject to a civil cause of action instituted by a person injured by the publication and/or discipline under UF Regulation 4.040 Student Honor Code and Student Conduct Code.

ABA OUT-OF-CLASS HOURS REQUIREMENTS:

ABA Standard 310 requires that students devote 120 minutes to out-of-class preparation for every “classroom hour” of in-class instruction. Each weekly class is approximately 118 minutes in length, requiring at least **8 hours** of preparation per week outside of class including reading the assigned materials, writing critical analyses, and completing course assignments.

COURSE SCHEDULE OF TOPICS AND ASSIGNMENTS:

This syllabus is offered as a guide to the direction of the course. Our pace will depend in part on the level of interest and the level of difficulty of each section and is subject to change.

Date	Topic	Assigned Reading
4-March	<ul style="list-style-type: none"> Intro to Section 367 	<ul style="list-style-type: none"> Kuntz, Peroni Part B2.04[3] – [4][c][i], [4][d]-[e] Section 367(a)(1), (2), (4), and (5). Section 367(d)
5-March	<ul style="list-style-type: none"> Outbound Asset Transfers 	<ul style="list-style-type: none"> Treas. Reg. § 1.367(a)-1(a), (b)(1) and (4), (d) Treas. Reg. § 1.367(a)-1T(c)(1) and (2) Kuntz, Peroni Part B2.04[4][g]-[h][ii] and [4][h][viii]
11-March	<ul style="list-style-type: none"> Outbound Transfers of Intangibles 	<ul style="list-style-type: none"> Kuntz, Peroni Part A3.07[3] (except last part, [3][I]) Section 367(d) Treas. Reg. § 1.367(d)-1T Treas. Reg. § 1.367(d)-1
12-March	<ul style="list-style-type: none"> Sub-C Reorganization Review 	<ul style="list-style-type: none"> Section 368 and relevant regulations (including Treas. Reg. § 1.368-2(l))
25-March	<ul style="list-style-type: none"> Outbound Stock Transfers 	<ul style="list-style-type: none"> BNA Portfolio 6100-1st, IV.B., C.1.a., C.2.a. – b.(2) (but do not read past the

		<p>introduction, i.e., don't read b.(2)(a)-(e), and C.3.a. – b.(1)</p> <ul style="list-style-type: none"> • Treas. Reg. § 1.367(a)-3(a), (b), (d) • Treas. Reg. § 1.367(a)-1(e) and (f)
26-March	<ul style="list-style-type: none"> • Outbound Stock Transfers, Cont'd. • Gain Recognition Agreements 	<ul style="list-style-type: none"> • Treas. Reg. § 1.367(a)-3(e) • Treas. Reg. § 1.367(a)-7(a) and (b) • Treas. Reg. § 1.367(a)-8
1-April	<ul style="list-style-type: none"> • Foreign-to-Foreign Reorgs (Section 367(b)) 	<ul style="list-style-type: none"> • Darbrowski Part 12.01-.02[3][a], 12.02[3][c] • Section 367(b)
2-April	<ul style="list-style-type: none"> • Foreign-to-Foreign Reorgs (Section 367(b)), Cont'd. 	<ul style="list-style-type: none"> • Darbrowski Part 12.04-12.04[2][a], 12.04[3][a]
8-April	<ul style="list-style-type: none"> • Inbound Transaction 	<ul style="list-style-type: none"> • Darbrowski Part 13.06 • Treas. Reg. § 1.367(b)-3(a)-(c) and (g)(1)
9-April	<ul style="list-style-type: none"> • Killer Bs 	<ul style="list-style-type: none"> • TD 9526 (everything before the “Special Analyses” section) • Notice 2014-32 • TD 10004 (everything before the “Special Analyses” section) • Treas. Reg. § 1.367(b)-10
15-April	<ul style="list-style-type: none"> • Liquidations and Spins 	<ul style="list-style-type: none"> • Section 367(e) • Treas. Reg. § 1.367(b)-5(b) • Treas. Reg. § 1.367(e)-1 and -2 (skim both)
16-April	<ul style="list-style-type: none"> • Inversions – Section 7874 	<ul style="list-style-type: none"> • Section 7874