

Law 6610: Corporate Taxation

Credit Hours. 3

Course Prerequisites and Description.

Prerequisite: Income Taxation (LAW 6600) (may be waived by instructor)

Course description from the UF Law website: “Addresses income tax topics which might be encountered by a general practitioner advising a closely held corporation and its investors. Income tax consequences of transfers of property and services to a corporation, distributions to investors, and corporate liquidations and mergers will be explored. Coverage given to tax treatment of ‘S Corporations,’ an increasingly important choice of entity for small businesses.”

Course Objectives/Learning Outcomes.

Students successfully completing the course will:

- Be able to evaluate the basic tax considerations relating to: the choice of entity; the formation, operation and liquidation of corporations; and transactions involving the sale or exchange of corporations and their assets, including an introduction to tax-deferred corporate reorganizations (time permitting).
- Develop a basic knowledge of the tax considerations relating to the formation and operation of “S corporations.”
- Be able to evaluate the basics of effective tax planning as it relates to each of the topics listed above.

Required Text.

Schwarz & Lathrope, Fundamentals of Corporate Taxation (10th ed. 2019) and Summer 2024 Supplement thereto (together, “Schwarz”).

Recommended Text.

Lathrope, Selected Federal Taxation Statutes and Regulations (2025 edition).

Purchase of Lathrope is strongly recommended. If, however, you prefer to obtain assigned sections of the Internal Revenue Code (the “Code”) and the Treasury Regulations (the “Regulations”) from another source, you may. Lathrope has the advantages that the provisions are edited and you can use the volume during the exam. Please note that you must have a printed or electronic copy of the Code and Regulations sections for the final exam.

Optional Texts.

Bittker et al., Federal Income Taxation of Corporations and Shareholders (updated regularly) (“Bittker”).

Burke, Federal Income Taxation of Corporations and Stockholders in a Nutshell (9th ed. 2024).

Bittker is available online. Burke (possibly in earlier editions in addition to the 9th) is available online and on reserve.

For decades, Bittker was the standard treatise on corporate tax. It provides a clear discussion of the operation of the statute. Although it has not been substantially revised since 2000, it is updated regularly.

Burke is a helpful basic guide through some of the same material.

Statement on Workload.

Students should expect to spend, on average, at least two full hours preparing for every 55-minute hour of class, and often more.

Readings.

The attached schedule lists readings from Schwarz, which include applicable sections from the Code and the Regulations. **You must carefully read the assigned Code and Regulations sections listed in Schwarz, as well as those, if any, listed on the schedule.** In addition, from time to time you may need to read other Code or Regulations sections to understand the material.

Assignments marked with an asterisk (“*”) contain material from the Summer 2024 Supplement that you must read to complete the assignment. The specific content of each assigned reading is listed in the Table of Contents of Schwarz.

Do all problems unless the Schedule omits them. Assigned problems are intended to be covered during class, which means you should complete them before class. Unless otherwise indicated, you do not need to turn in your answers.

The schedule assigns a number rather than a class date to each assignment. In the normal course, we will spend one class period per assignment, but we may spend more (or occasionally less) than a class period on an assignment. As a general matter, please prepare the next numbered assignment for the next class. If we end class in the middle of an assignment, please prepare the remainder of that assignment and the next assignment for the next class.

Please note that this is an ambitious syllabus. Depending on our progress during the semester, we may end up skipping some of the advanced topics.

Attendance and Final Exam.

You are expected to attend class. It is strongly recommended, but not required, that you take notes by hand.

You are on call every class, unless you notify me before class by email that you would like to pass. A pass means that you will be present but are not available to be called on. Each student may take up to three passes at no penalty during the semester without offering any reason. If you believe that you need to pass more frequently or on an extended basis, please contact me outside of class or email me. Students who have taken a pass are effectively present as visitors and may not participate in the discussion. Note that a pass is not the same as an absence.

The final exam will be an in-class, three-hour, limited open-book exam. Students are required to bring either a printed or an electronic version of applicable Code and Regulations sections (stored on their computer), but no internet access will be allowed. The exam will consist of multiple choice questions and may also include one or more essay questions.

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

Grading.

Grades will be awarded in accordance with the College of Law's posted grading policy (available at <https://www.law.ufl.edu/life-at-uf-law/office-of-student-affairs/current-students/academic-policies/>). Grades are based primarily on performance on the final exam, but your grade may be adjusted upward or downward one step (e.g., B to B–, or B+ to A–) based on class participation. In addition, unexcused absences or excessive passes can result in a reduction in your grade, and more than six unexcused absences will result in your being disallowed from taking the final exam and receiving a grade of E for the course.

Letter grades correspond to grade points as follows:

Letter Grade	Point Equivalent
A (Excellent)	4.0
A–	3.67
B+	3.33
B	3.0
B–	2.67
C+	2.33
C (Satisfactory)	2.0
C–	1.67
D+	1.33
D (Poor)	1.0
D–	0.67
E (Failure)	0.0

Office Hours.

Mon. 3:30–5:30, and by appointment. I strongly encourage you to contact me whenever you have questions about the material or would like to discuss any aspect of tax law or tax practice.

Course Policies.

- Accommodations. Students requesting accommodation for disabilities must first register with the Dean of Students Office (<https://disability.ufl.edu/students/accommodations/>). The Dean of Students Office will provide documentation to the student, who must then provide this documentation to Student Affairs (Dean Rachel Inman) when requesting

accommodation. You must submit this documentation prior to submitting assignments or taking the quizzes or exams. Accommodations are not retroactive. Therefore, students should contact the office as soon as possible in the term for which they are seeking accommodations.

- University Policy on Academic Misconduct. Academic honesty and integrity are fundamental values of the University community. Students should be sure that they understand and comply with the UF Student Honor Code, available at: <https://sccr.dso.ufl.edu/policies/student-honor-code-student-conduct-code/>. Failure to comply can result in sanctions, as described in the UF Student Honor Code.
- Netiquette: Common Courtesy. All members of the class are expected to follow rules of common courtesy in all email messages, threaded discussions and chats. They also are advised to adhere to the guidelines and rules set forth in the University's policy, available at <https://teach.ufl.edu/resource-library/syllabus/>. Students who consistently or intentionally fail to follow these rules may be subject to discipline, including but not limited to grade reduction and referral to the Law School or University for further disciplinary action.
- Online Course Evaluation. Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://gatorevals.aa.ufl.edu/public-results/>.
- 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 unexcused absences during the course of the semester at no penalty. 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](#).
- 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.

Health and Wellness Resources.

- *U Matter, We Care*: If you or someone you know is in distress, please contact umatter@ufl.edu, 352-392-1575, or visit [U Matter, We Care website](#) to refer or report a concern and a team member will reach out to the student in distress.
- *Counseling and Wellness Center*: [Visit the Counseling and Wellness Center website](#) or call 352-392-1575 for information on crisis services as well as non-crisis services.
- *Student Health Care Center*: Call 352-392-1161 for 24/7 information to help you find the care you need, or [visit the Student Health Care Center website](#).
- *University Police Department*: [Visit UF Police Department website](#) or call 352-392-1111 (or 9-1-1 for emergencies).
- *UF Health Shands Emergency Room / Trauma Center*: For immediate medical care call 352-733-0111 or go to the emergency room at 1515 SW Archer Road, Gainesville, FL 32608; [Visit the UF Health Emergency Room and Trauma Center website](#).

SCHEDULE

Assign- ment¹	Schwarz
1. *	Ch. 1.A–D; §199A(a) – (f).
2.	Ch. 1.E–G; sample problems on CTB.
3.	Ch. 2.A–B.
4.	Ch. 2.C.
5.	Ch. 2.D. Omit Problem 2(c) and 2(d) on p. 98.
6. *	Ch 2.E–F.
7. *	Ch. 3.A–B.
8.	Ch. 3.C.
9. *	Ch. 4.A–B.
10. *	Ch. 4.C–D.
11. *	Ch. 4.E–G.
12. *	Ch. 5A–C.1.
13.	Ch. 5.C.2.
14.	Ch. 5.C.3.
15.	Ch. 5.D.
16. *	Ch. 5.E.
17. *	Ch. 6.A–B.
18.	Ch. 7.A–B.
19.	Ch. 7.C.
20.	Ch. 8.A–B.
21.	Ch. 8.C.
22.	Ch. 8.D–E.
23.	Ch. 9.A–B.1.
24.	Ch. 9.B.2–3.
25.	Ch. 15.A–C.
26. *	Ch. 15.D.

¹ Assignments marked with an asterisk (“*”) include material in the 2024 Supplement to the casebook.