# TAXATION OF PROPERTY TRANSACTIONS UNIVERSITY OF FLORIDA LEVIN COLLEGE OF LAW FALL 2025 SYLLABUS – LAW 7602 – 3 CREDITS

Professor Lederman

Email: lederman@law.ufl.edu

Office Hours: Brief questions are welcome immediately after class in the same Zoom link as class; office hours are Thursdays and Fridays from 2-3pm at this link. Other times are available by appointment.

MEETING TIMES: Mondays & Wednesdays 7pm-8:25pm Eastern time.

LOCATION: On Zoom. The course Zoom link is https://ufl.zoom.us/j/95188472478.

COURSE DESCRIPTION AND OBJECTIVES: The objective of this course is for you to develop a greater understanding of the tax problems of individual taxpayers, including issues incident to the sale, exchange, and other disposition of property. Coverage includes tax realization, recognition, and characterization concepts, as well as issues involving gross income and tax deductions.

## STUDENT LEARNING OUTCOMES: At the end of this course, students should be able to:

- Understand the concept of tax basis and compute a property's basis in various contexts.
- Differentiate between realized and recognized gain and loss, and compute those amounts in various contexts.
- Distinguish between capital gain/loss and ordinary income/loss, as well as computing those amounts in certain contexts.
- Articulate the concepts of and identify examples of gross income, deductions, exclusions, and tax credits.
- Compute the amounts of an individual's gross income, deductions, exclusions, and tax credits in various contexts.
- Compute various aspects of an individual's taxable income.
- More easily read and interpret the Internal Revenue Code and Treasury regulations.

#### **REQUIRED READING MATERIALS:**

- CASEBOOK: Burke & Friel, Taxation of Individual Income, 13th edition.
- 2025 Supplement to the casebook. Free download here: <a href="https://cap-press.com/pdf/BurkeFrielTaxofIndIncome13e2025SuppWM.pdf">https://cap-press.com/pdf/BurkeFrielTaxofIndIncome13e2025SuppWM.pdf</a>.
- CODE & REGULATIONS SECTIONS: either (1) access them online at the Cornell Legal Information Institute site (Code <a href="here">here</a> and regs. <a href="here">here</a>), or (2) use a 2025 edition Internal Revenue Code & regulations book of your choice (accessing online any omitted sections that we cover).
- CANVAS COURSE WEBSITE: There is information for each casebook chapter on Canvas. Please be sure to register for the Canvas course. You are responsible for checking your Canvas page and the e-mail connected to the page at least twice each week for any class announcements or adjustments.

<u>OPTIONAL READING MATERIALS</u>: If you're looking for extra resources on any of the topics, I recommend first looking at the Canvas page for the chapter and seeing if there are videos or other helpful resources there. Beyond that, I recommend the following:

- For extra practice problems: CALI interactive exercises on "Basic Federal Income Taxation": https://www.cali.org/category/2l-3l-upper-level-lesson-topics/tax-basic-federal-income-taxation.
- For policy and relatively brief discussion pulling together various topics: Chirelstein & Zelenak, *Federal Income Taxation* (latest edition), <a href="https://faculty.westacademic.com/Book/Detail/333902">https://faculty.westacademic.com/Book/Detail/333902</a>.
- For help with the Internal Revenue Code: *A Student's Guide to the Internal Revenue Code*, <a href="https://store.lexisnexis.com/en-us/products/a-students-guide-to-the-internal-revenue-code-sku-us-ebook-00670-epub.html">https://store.lexisnexis.com/en-us/products/a-students-guide-to-the-internal-revenue-code-sku-us-ebook-00670-epub.html</a>.

#### **CLASS ATTENDANCE AND MAKE-UP POLICY:**

Attendance in class is required by both the ABA and the Law School. The law school's policy on attendance can be found <a href="here">here</a>. Attendance will be taken at each class meeting. Students are allowed 4 unexcused absences during the course of the semester. If you exceed that or are about to exceed that due to an excused reason within the Law School's policies, please contact me at <a href="lederman@law.ufl.edu">lederman@law.ufl.edu</a> so that I can provide a make-up assignment.

The primary method attendance will be taken is via Zoom records. Please make sure your name is on your Zoom account. If you attend class via a Zoom method that does not include your name (such as from a different account), you are responsible for contacting my assistant, <u>Isabel Jensen</u>, to identify yourself so that you can get attendance credit. A student who fails to meet the attendance requirement may have their grade reduced or be dropped from the course.

#### COURSE EXPECTATIONS AND GRADING EVALUATION:

To be fully prepared for class, you will need to have read the assigned Code sections, Treasury regulations, cases, rulings, and the Overview of the Chapter and then have written out complete answers to the assigned problems. The goal of preparing for class is to work through the primary source material by applying it to the hypothetical situations in the problems.

Class sessions will be recorded, and I will provide access to these recordings through Canvas. Students may not publish recorded class sessions without the written consent of the instructor. For further details, see the "In-Class Recording" section at this link.

Participation in the class discussion is very much encouraged. Participation by numerous students will help make the class more engaging. You are encouraged to volunteer to answer questions and participate in the discussion. I will also use a slate of 4 or 5 "on call" students for each class session. (No one will be on call for the first two class sessions.) The list of on-call students will be determined randomly and distributed in advance by my assistant, <u>Isabel Jensen</u>. If you are ill or have an unavoidable conflict, please let both me and Ms. Jensen know as soon as possible so that we can switch your on-call date.

I would like to build a strong community in our online class. A key part of the classroom experience is the opportunity to see and engage with me and your classmates, and my opportunity to see and engage with you. To facilitate this kind of connection, my general policy is that your camera should be turned on for the duration of class. Therefore, students are expected to keep their camera on during the Zoom class session unless they need to turn it off briefly. If your camera is broken or you have another issue with video, please contact me at lederman@law.ufl.edu to discuss it. When your camera is off, you are expected to have a photo of your face (headshot) visible in Zoom; to do that, upload the photo of yourself to your Zoom account and log into Zoom before joining the Zoom session. If there are other people in the location you are Zooming from (such as your home), please alert them that if they approach you during class, they may be visible to me and other students in the class, and that the classes will be recorded. Students generally have the option to use their real background, a blurred background, or a virtual background. However, keep all backgrounds appropriate and nondistracting, and please do not change it during the duration of any given class session. Students are also expected to have their first name (or preferred name) and last name showing on their Zoom window throughout class sessions. You are welcome to include your preferred pronouns, as well, if you like. After you enter the class session, you can change in Zoom the name that shows, if needed.

Your grade in the course will be based on your grade on the final examination, with possible adjustment: I reserve the right to raise by one notch (e.g., from B+ to A-) the grade of any student who, in my judgment, demonstrates consistent, excellent class participation. Consistent, excellent participation in class Zoom sessions is the principal consideration in this regard, but Discussion Board participation will also be considered.

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

The law school grading policy is available 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.

#### **UF ACADEMIC POLICIES AND RESOURCES:**

Other information about UF academic policies and resources can be found at this link.

#### HEALTH AND WELLNESS RESOURCES & BASIC NEEDS ASSISTANCE:

- The UF Student Health Center offers vaccines to students at no charge. Information is available here.
- UF Law provides numerous resources for student support when life outside the law becomes challenging, and I encourage you to seek help if you have concerns. Any student who has difficulty accessing sufficient food or lacks a safe place to live is encouraged to contact the Office of Student Affairs. Here are some additional resources:
  - *U Matter, We Care*: If you or someone you know is in crisis, please contact <u>umatter@ufl.edu</u>, (352) 392-1575 (available 24/7), or visit the <u>U Matter, We Care website</u> to refer or report a concern and a team member will reach out to the student in crisis.
  - 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: <u>Visit UF Police Department website</u> 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.

ABA OUT-OF-CLASS HOURS REQUIREMENTS: ABA Standard 310 calls for students to devote at least 120 minutes to out-of-class preparation for every 50-minute "classroom hour" of in-class instruction. For a 3-credit course like this one, that means an average of 6 hours of preparation outside of class each week. However, note that some students may need more time, and also that the assignments naturally vary in difficulty level.

#### **EXAM DELAYS AND ACCOMMODATIONS:**

The final exam will be a 3-hour multiple-choice examination. The exam will be administered remotely in accordance with the Levin College of Law examination policy. The law school policy on exam delays and accommodations can be found <a href="https://example.com/here">here</a>.

# STATEMENT RELATED TO ACCOMODATIONS FOR STUDENTS WITH DISABILITIES

Students requesting accommodations for disabilities must first register with the Disability Resource Center (<a href="https://disability.ufl.edu/">https://disability.ufl.edu/</a>). 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. It is important for students to share their accommodation letter with their instructor and discuss their access needs as early as possible in the semester. Students may access information about various resources on the UF Law Student Resources Canvas page, available at <a href="https://ufl.instructure.com/courses/427635">https://ufl.instructure.com/courses/427635</a>.

#### 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 <a href="https://example.com/ufl/">here</a> 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 <a href="https://ufl.bluera.com/ufl/">https://ufl.bluera.com/ufl/</a>. Summaries of course evaluation results are available to students <a href="https://example.com/ufl/">https://example.com/ufl/</a>. Summaries of course evaluation results

### **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 difficulty of each section. Assignments are subject to change with notice.

All chapter assignments are in the Burke & Friel casebook. All Code and regulations sections and all problems within the assigned chapter or casebook pages are also assigned, unless otherwise noted. For some chapters, additional Code sections or regulations are assigned as well; those are the ones listed under "Assigned Materials." All materials in *italics* are available on the Canvas site in the Handouts folder. They generally appear there in the order of our coverage of the various topics in the course. The assignments are subject to change with notice.

Every assigned chapter or topic has a corresponding Canvas Page that is also assigned. The Page often includes videos and other materials, some of which are assigned and some of which are optional—optional materials are noted there.

Note that there is one asynchronous unit, Topic 10, Discharge of Indebtedness, which is to be completed on Canvas, culminating in submission of a Canvas quiz. (The quiz is ungraded and can be taken multiple times.) This unit will be available for at least 4 weeks, during Part II of the syllabus (the "Gross Income" portion of the semester).

The assignments below are grouped by topic. After the assignment for the first class, assignments do not necessarily correspond to class sessions. However, in general, we will spend an average of 1 class session per topic. After each class, I will generally post an announcement on the Canvas site where we left off and approximately where I expect we will get in the following class session; if you miss a class, check the site for that information. In general, it is a good idea to be slightly ahead in the reading. However, if you read the material well in advance of class, **be sure to review it** so as to be prepared for the class discussion.

PART 1: INTI	PART 1: INTRODUCTION		
Topic 1	Class 1: Course Overview & Introduction to Fed. Income Taxation of Individuals		
1st class 1/21/25	<ul> <li>Read this Syllabus.</li> <li>Read Casebook Preface (pp.lxxv-lxxvi), pp.5-9 (stop before Part V), Appendix 1 (pp.1125–30, Researching the Tax Law).</li> <li>Skim IRC § 1(a), (j)(1), and (j)(2)(A), and (j)(2)(C).</li> <li>Look over the structure of the Internal Revenue Code at <a href="https://www.law.cornell.edu/uscode/text/26">https://www.law.cornell.edu/uscode/text/26</a> (Title 26), <a href="https://www.law.cornell.edu/uscode/text/26/subtitle-A">https://www.law.cornell.edu/uscode/text/26/subtitle-A</a> (Subtitle A), <a href="https://www.law.cornell.edu/uscode/text/26/subtitle-A/chapter-1">https://www.law.cornell.edu/uscode/text/26/subtitle-A/chapter-1</a> (Chapter 1).</li> <li>Look over the structure and content of Rev. Proc. 2025-32 (inflation-adjusted amounts). We will refer back to this Revenue Procedure often.</li> <li>Look over the chart called "Road Map of a Tax Return."</li> <li>Look over the first 2 pages plus Schedules A &amp; B of the most recent publicly available U.S. President's return, the Bidens' 2023 federal income tax return.</li> </ul>		
Topic 1 (continued) 2nd class 1/26/25	<ul> <li>Class 2: Introduction to Federal Income Taxation of Individuals</li> <li>Ch. 1 (no need to reread pp.5-9); skim the material in Ch. 1 of the Supplement; read IRC §§ 61, 62(a), 63(a).</li> <li>Analyze the problem at the beginning of Chapter 1 before checking your answer in the text. Calculate and write out the answer to Problem 1 using the 2026 inflation-adjusted amounts and rates from Rev. Proc. 2025-32, using the assumptions from the casebook that the taxpayer's depreciation deduction and § 199A deductions are each \$10,000. Note that the cap on state &amp; local taxes for 2026 is \$40,400, IRC § 164(b)(6), (7)(A)(ii). Take that change in law into account and assume the rest of the law for 2026 remains as discussed in Ch. 1.</li> <li>Ch. 1 Canvas Page (note that it includes videos)</li> </ul>		
PART 2: GRO	SS INCOME		
Topic 2	Concept of gross income		
	<ul> <li>Ch. 2. For Treas. Reg. § 1.61-8(a), read only the 1st sentence. Omit problem 1(e). In problem 1(b), how would it affect your answer if the \$5,000 were instead a new car worth \$50,000?</li> <li>Ch. 2 Canvas Page (note that it includes videos)</li> </ul>		
Topic 3	Loans; Effect of an obligation to repay		
	<ul> <li>Ch. 3. Read IRC § 1341(a) carefully; skip § 1341(b). In class, we will cover Problems 1, 2, and 4. The other problems in this chapter (3 and 5) are addressed by the quiz on Canvas.</li> <li>Failure to submit the quiz counts as ½ an absence.</li> <li>Ch. 3 Canvas Page (note that it includes optional videos)</li> </ul>		

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Topic 4	Basis; Computing realized and recognized gains from dealings in property	
	<ul> <li>Ch. 4. Chapter 4 is a critical chapter, with an Overview that is shorter than others but with a very important and lengthy problem set. I recommend reading the Overview more than once and allocating a lot of time for the problems.</li> <li>Computing Taxable Gain/Basis</li> <li>Ch. 4 Canvas Page (note that it includes videos)</li> </ul>	S
Topic 5	Sale of a principal residence	
	<ul> <li>Ch 6. Omit § 121(d)(11) (repealed). In class, we will cover problems 1, 2, and 5. The other assigned problems in this chapter are addressed by the quiz on Canvas - Failure to submit the quiz counts as ½ an absence.</li> <li>Ch. 6 Canvas Page (note that it includes an optional video)</li> </ul>	
Topic 6	Gifts, bequests, part gift/part sale	
	<ul> <li>Ch. 5. Skip IRC § 274(b)(1); Treas. Reg. § 1.1014-2(a)(5). Omit problem 1. In class, we will cover Problems 2, 3(a), (c), (d), (e), (f). The other assigned problems in this chapter are addressed by the quiz on Canvas.</li> <li>Failure to submit the quiz counts as ½ an absence.</li> <li>More on Basis</li> <li>Ch. 5 Canvas Page (note that it includes an optional video)</li> </ul>	
Topic 7	Prizes & Awards	
Note that this is a shorter unit.	• Ch. 7: Only read pp.141-142 (Section A) and the <i>McCoy</i> case on pp.144-146. Do only Problems 1, 2 on p.139.	
Topic 8	Annuities	
	<ul> <li>Ch. 8, Part B. Omit IRC §§ 72(e)(3)-(4).</li> <li>Ch. 8 Canvas Page, Part B.</li> </ul>	
Topic 9	Discharge of indebtedness	
Online unit (asynchronous)	<ul> <li>Ch. 9. Skip IRC §§ 108(b)(2), (c), (d)(9); 1017(a), (b)(1), (3); Treas. Reg. § 1.108-2; 1.1017-1.</li> <li>Ch. 9 Supplement</li> <li>Ch. 9 Canvas Page (note that it includes videos) <ul> <li>Failure to complete the online Canvas unit and submit the quiz counts as an absence.</li> </ul> </li> </ul>	

Topic 10	Fringe benefits (The Note on Misc. Exclusions is not assigned.)		
	<ul> <li>Ch. 11. Omit problems 2 and 4(d). Do apply the 2026 inflation-adjusted amounts in Problem 2(e).</li> <li>Ch. 11 Supplement</li> <li>Ch. 11 Canvas Page (note that it includes an optional video)</li> <li>Which fringe benefits does a "line of business" limitation apply to?</li> </ul>		
PART 3: DED	PART 3: DEDUCTIONS		
Topic 11 Note that this is a shorter unit.	<ul> <li>Introduction to deductions</li> <li>Introduction to deductions problem; read IRC § 62(a)(1)-(4), (7), (20); skim the rest of § 62(a). Read IRC §§ 63(b), (d), (e)(1)-(2); 67(a), (b); 68.</li> <li>Introduction to Deductions Canvas Page (note that it includes an optional video)</li> </ul>		
Topic 12	Business and profit-seeking expenses		
	<ul> <li>Ch. 12. Omit problem 2.</li> <li>Ch. 12 Canvas Page (note that it includes videos)</li> </ul>		
Topic 13	(Nondeductible) capital expenditures		
	<ul> <li>Ch. 14. Skip IRC § 174(a); Treas. Reg. §§ 1.263(a)-4(d)(2); 1.263(a)-5; 1.461-1(a)(2)(ii)-(iii). Omit problems 1(a), (d), (g), (i), (j) and (2). In problem 1(e), how would it affect your answer if Dorothy had instead purchased the small building for personal use (to store personal belongings)?</li> <li>Ch. 14 Canvas Page</li> </ul>		
Topic 14	Depreciation		
	<ul> <li>Ch. 15. Omit Problem 2. Omit the <i>Simon</i> and <i>Liddle</i> cases. Skim the Revenue Procedures.</li> <li>Add the following problem: Taki places in service in her business in Year 1 just 1 item, on March 1, a car she just purchased for \$10,000. Assuming §§ 168(k) and 179 do not apply, what is her Year 1 depreciation deduction? What is her basis in the car at the start of Year 2?</li> <li>Ch. 15 Canvas Page (note that it includes optional videos)</li> </ul>		
Topic 15	Losses		
	<ul> <li>Ch. 16, but skip Parts B &amp; C on pp.407-11. Omit problems 1(d), 3, 5-7. Omit IRC §§ 165(g), 166, 6511(d)(1); Treas. Reg. §§ 1.165-2(a); the regs. under § 166; and the <i>Generes</i> case.</li> <li>Ch. 16 Canvas Page (note that it includes an optional video)</li> </ul>		

Topics 16 & 17	<ul> <li>Limitations on Deductions: Transactions Between Related Parties</li> <li>Ch. 25 Part A. Omit IRC § 267(a)(3), (b)(4)-(13). Omit problem 2.</li> <li>Ch. 25 Canvas Page</li> </ul>	
	Limitations on Deductions: Expenses Related to Tax-Exempt Income	
	• Ch. 25 Part B. Omit problem 3 & Rev. Proc. 72-18. In problem 2, assume that the \$10,000 allocable to pain and suffering is excludible under Code section 104(a)(2) as personal physical injury damage.	
Topic 18	The Interest Deduction	
	<ul> <li>Ch. 20, pp.517–28 (stop before Part E). Omit IRC § 67(g). Skim IRC § 221. Do only Problems 1(a), (b); 2(a), (b); 3(a), (b).</li> <li>Ch. 20 Supplement</li> <li>Also read Ch. 25 Part D (Judicial Limitations on Interest Deductions)</li> <li>Ch. 20 Canvas Page (note that it includes an optional video)</li> </ul>	
Topic 19	The Deduction for Taxes	
Note that this is a shorter unit.	<ul> <li>Ch. 21, pp.542–47 (stop before Part E). Do only Problems 1(a)–(e). Omit IRC §§ 164(d)(2); 266; and the regulations sections assigned in the book.</li> <li>Ch. 21 Supplement</li> <li>Ch. 21 Canvas Page (note that it includes an optional video)</li> </ul>	
PART 4: MISO	CELLANEOUS	
Topic 20	Like-Kind Exchanges	
	<ul> <li>Ch. 37, pp. 905-919 (top); add the Supplement material relating to p.909. Skim IRC §§ 1031(a)(3); 1245(b)(4). Omit I.R.C. § 121(d)(10); Treas. Reg. §§ 1.1031(a)-2; 1.1031(b)-2; all 1.1031(k) regs. Do only Problem 1(a), all of (c), (d), (e).</li> <li>Ch. 37 Canvas Page (note that it includes an optional video)</li> </ul>	
Topic 21	Capital Gains & Losses	
	<ul> <li>Ch. 29, but skip pp.748 (starting with Section 2)–755 (top). Omit <i>Bynum</i>, <i>Davis</i>, and <i>Kenan</i>. For Code &amp; Regs., read only IRC §§ 1(h); 62(a)(3); 64; 65; 1001(a)-(c); 1221(a); 1222; Treas. Reg. § 1.1221-1(a)-(d). (Read IRC §§ 1(h)(1), (3), 1221(a), and 1222 particularly carefully.) Only do problems A1(a), (c), (d), (g); B1, 5, 6. In problem B1(b), assume that the painting was instead shares of stock in X corporation. Carry that assumption to problems B5 and 6.</li> <li>Ch. 29 Supplement</li> <li>With respect to preferential capital gains rates (IRC § 1(h)), we will focus primarily on the 15% rate of IRC § 1(h)(1)(C). (Assume that rate applies to Henry and Nancy in the assigned problems.) In what situation would the 0% rate of IRC § 1(h)(1)(B) or the 20% rate of IRC § 1(h)(1)(D) apply?</li> <li>Ch. 29 Canvas Page (note that it includes optional videos)</li> </ul>	

Topic 22	Quasi-Capital Assets	
Note that this is a shorter unit.	<ul><li>Ch. 30. Omit Problems 2 &amp; 3.</li><li>Ch. 30 Canvas Page</li></ul>	
Topic 23	Depreciation Recapture	
	<ul> <li>Ch. 31. Do only Problems 1 &amp; 4.</li> <li>Ch. 31 Supplement</li> <li>Ch. 31 Canvas Page (note that it includes an optional video)</li> </ul>	
Topic 24	Installment Sales	
	<ul> <li>Ch. 39 Part A. Omit <i>Burnet v. Logan</i>. Only do Problems 1, 2, 4, 5, and 8.</li> <li>Ch. 39 Canvas Page</li> </ul>	
Topic 25	Nonrecourse Debt	
	<ul> <li>Ch. 35, pp.889-96 (bottom); also read the <i>Crane</i> and <i>Tufts</i> cases on pp.899-911. For Code &amp; Regs., read only IRC §§ 1012, 7701(g); Treas. Reg. § 1.1001-2(a)(1). Only do Problems 1(a), (b).</li> <li>Ch. 39 Canvas Page (note that it includes an optional video)</li> </ul>	
If time permits	IRAs	
permus	<ul> <li>Ch. 8, Part C. Add IRC § 408A(d)(4)(B)(i). Skip IRC §§ 408(b), 72(t)(10). In Problem 1, compute your answers under 2026 law, using 2026 inflation-adjusted amounts. Refer to IRS Notice 2025-67 for the 2026 amounts for the IRA provisions.</li> <li>How would your answers to Problem 1 change (what would their 2026 contribution limits be) if Ron &amp; Mary's 2026 AGI were \$250,000 due to \$95,000 of investment income that Mary received on top of her compensation income?</li> <li>Ch. 8 Part C of the Supplement</li> <li>Ch. 8 Canvas Page, Part C (note that it includes optional videos)</li> </ul>	
If time permits	Possible additional topic(s) TBA	
PART 5: REV	PART 5: REVIEW	
Last class session 4/27/25	<ul> <li>Review session</li> <li>Review problems; bring questions you have on the semester's material.</li> <li>Canvas Page (note that it includes videos)</li> </ul>	