

## **PARTNERSHIP TAXATION (LAW 7617)**

Professor Karen Burke

Spring 2026

### *Office Hours, Telephone and E-mail*

My office is located in Holland Hall 325B. Regular office hours are Wednesdays and Thursday 4:00–5:00 (Zoom link on Canvas). If I am in my office and the door is open, you are welcome to drop by. You can also reach me by e-mail at [burkek@law.ufl.edu](mailto:burkek@law.ufl.edu).

### *Course Materials*

The casebook (required) for this course is Yin & Burke, *Partnership Taxation* (4th ed. 2021). You should also have a current copy of the Internal Revenue Code and Regulations (complete or selected editions). Recommended reading: Burke, *Federal Income Taxation of Partners and Partnerships* (7th ed. 2026); Cunningham & Cunningham, *The Logic of Subchapter K: A Conceptual Guide to the Taxation of Partnerships* (6th ed. 2020).

### *Course Objectives*

The primary objective of the course is to introduce students to federal taxation of partners and partnerships (including limited liability companies). It covers partnership formation, including contributions of property and admission of service partners, allocation of income and loss, tax accounting, and sharing of recourse and nonrecourse liabilities. Advanced topics include transactions between partners and partnerships, sales of partnership interests, distributions of property, and optional and mandatory basis adjustments. The emphasis is on careful analysis of Code provisions, Treasury Regulations, other administrative materials and important judicial decisions in relation to assigned problems.

### *Class Meetings, Attendance and Reading Assignments*

Class will meet on Wednesday and Thursday at 2:20 – 3:45 (Zoom link on Canvas). Regular and punctual class attendance is required. A student with more than four unexcused class absences may be penalized in the final grade or excluded from the course. Students should be prepared to discuss the assigned readings and problems in class and may expect to spend up to two hours of preparation for each hour of class. The reading assignment for the first week of classes is Yin & Burke, pp. 1-32. Additional reading assignments will be posted on Canvas.

### *Topical Outline*

The topics will be covered in the following order:

- I. Introduction to Partnership Taxation
- II. Passthrough System
- III. Partnership Accounting
- IV. Partnership Allocations: General Rules
- V. Partnership Allocations: Nonrecourse Deductions
- VI. Partnership Allocations: Special Anti-Income Shifting Rules
- VII. Sales of Partnership Interests
- VIII. Property Contributions and Distributions
- IX. Partnership Anti-Abuse Regulation

### *Evaluation*

Students will be evaluated primarily based on the final examination, which will be graded anonymously. In calculating the final grade for the course, the grade awarded on the final examination may be raised by one grade level to reflect active, voluntary participation of consistently high quality in class discussion.

### *Learning Outcomes*

Upon completion of the course, students should have a solid grasp of the taxation of partnerships at both a conceptual and practical level, enabling them to analyze common partnership transactions and planning alternatives.

### *Additional Information*

Additional information about law school policies concerning grades, accommodations, class recordings, makeup exams, course evaluations, and honor code compliance can be found at <https://go.ufl.edu/syllabuspolicies> and <https://ufl.instructure.com/courses/427635/files?preview=98226140>.