

**University of Florida Levin College of Law**

**LAW 7617 Partnership Tax**

*3 credits*

**SPRING 2026**

**COURSE SYLLABUS**

**Professor Darryll K Jones**

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Office Hours: TBD

Office: TBD

**CLASS SCHEDULE**

Wednesdays and Thursdays, 2:20 to 3:45, HH-359

**COURSE DESCRIPTION**

This course will introduce students to the wonderful intricacies of Subchapter K – the part of the tax code that deals with the taxation of partners and partnerships. Subchapter K is, at first introduction, a long and complicated set of statutes that seem impenetrable. In order to master Subchapter K, students must break it down into manageable parts and each part builds on the previous part. Thus, it is imperative that students not skip any part in the sequence. Normally, students do not really understand any single part until they understand the whole. Thus, you should not be overly concerned that three fourths of the semester has gone and you still feel confused. No single part can be fully understood until the whole is understood.

**COURSE OBJECTIVES**

At the conclusion of the course, students should have acquired knowledge to explain the theory and practice of partnership tax law to a person familiar with the basic principles of federal taxation, but unfamiliar with how the basic principles apply to partnerships and limited liability companies.

**STUDENT LEARNING OUTCOMES**

By the end of this course, you should be able to:

- Advise investors on how to organize and operate partnerships with least tax
- Advise investors whether an allocation scheme meets substantial economic effect test
- Advise investors regarding contribution of encumbered property to a partnership
- Maintain partnership capital accounts

- Allocate built in gain, nonrecourse deductions
- Recognize disguised sales
- Understand the role of basis and basis adjustments in partnership tax

### **REQUIRED READING MATERIALS:**

J. Martin Burk and Michael K. Friel, Taxation of Partnerships and LLCs Taxed as Partnerships

Bloomberg Tax, Vital Law (available via the library website), or any online database containing code and regulations.

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.

### **CLASS FORMAT**

The class will be taught using the problem methods. Students will be responsible for preparing the problems in each chapter. After a brief overview of the principles discussed in the reading assignment, students will then present solutions to each problem.

### **COURSE EXPECTATIONS AND GRADING EVALUATION:**

Students will be evaluated based upon on a four hour in class final exam.

### **CLASS ATTENDANCE AND MAKEUP 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 2 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](#).

### **UF LEVIN COLLEGE OF LAW STANDARD SYLLABUS POLICIES:**

Other information about UF Levin College of Law policies can be found at [this link](#).

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

Other information about UF academic policies and resources can be found at [this link](#).

**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 3 hours in length, requiring at least **6 hours of preparation** outside of class.

### **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.

**Week 1.**

**Organizing/Merging the Partnership  
Chapter 2 and 3**

<b>Week 2.</b>	<b>Service Partners Chapter 4</b>
<b>Week 3</b>	<b>Partnership Tax/Book Balance Sheet and Tax Allocations Chapter 5, 7-8</b>
<b>Week 4</b>	<b>Book Allocations Chapter 9</b>
<b>Week 5</b>	<b>Built-in Gain Allocations Chapter 10</b>
<b>Week 6</b>	<b>Nonrecourse Deductions Chapter 11</b>
<b>Week 7</b>	<b>Liabilities Chapter 12</b>
<b>Week 8</b>	<b>Distributions Chapter 13</b>
<b>Week 9 – 10</b>	<b>Inside Basis Chapter 15</b>
<b>Week 11</b>	<b>Disguised Payments Chapter 18</b>
<b>Week 12</b>	<b>Mixing Bowl Transactions Chapter 19</b>
<b>Week 13</b>	<b>Transfers of Partnership Interests Chapter 20</b>

### **EXAMINATIONS AND GRADING SYSTEM**

**[RESERVED]**

### **OFFICE HOURS AND CONTACT INFORMATION:**

The best way to contact me is via the email address above.