

Syllabus For CORPORATE TAX
(Law 7611-08DA (13874) / 7611-R8DA (23938)) (F2023)

Professor:	David A. Brennen	Office Hours:	MW (9:30-10:25 am) or by appt
Office:	HH 312E	Email:	brennen@law.ufl.edu
Phone:	352-273-0968	Class:	MW (10:30-11:55 am) (HH 180)

Description of the Course: In Corporate Tax, we will explore various aspects of the federal income taxes imposed on corporate entities and their shareholders. Specifically, after a brief introduction covering basic income tax principles, I expect that we will cover corporate formations, capital structure, distributions, redemptions and liquidations. The objective is for you to become adept at reading and analyzing various sections of the Internal Revenue Code and Regulations. You should learn in this course how to analyze any basic federal corporate taxation problem. You will be evaluated in this course on your (1) knowledge of material covered in class, (2) ability to utilize substantive tax knowledge in a practical setting, and (3) ability to independently discern the meaning of a tax law provision without professorial input.

Prerequisite: Federal Income Tax

Grading: Elements of your grade include the following:

1. Classroom Participation/Attendance/Preparation -

Attendance will be taken at each class meeting. Students are responsible for ensuring that they are not recorded as absent if they come in late. Attendance in class is required by both the ABA and the Law School. If you miss more than six classes, your grade for the semester may be adversely affected. If you have a legitimate reason for missing class, you should contact me before or soon after class ends for your absence to be excused. Less than satisfactory on-time attendance, participation and/or preparation will have a negative effect of as much as one full letter grade for the course. A student who fails to meet the attendance requirement will be dropped from the course. As this is a hybrid course, attendance will be taken based on the modality of the course for which you enrolled (i.e., online students attend on-line, and in-person students attend in-person). The law school's policies on grading and attendance can be found here: <https://www.law.ufl.edu/life-at-uf-law/office-of-student-affairs/current-students/uf-law-student-handbook-and-academic-policies>

2. Final Examination -

The final exam will be a 3 hour remote exam, administered on Friday, December 8, 2023, and may consist of essays, short answer, fill-in-the-blank, multiple choice and/or true/false. You will be required to use the software and process designated by the law school when taking the exam. The exam will be open book, but communication with

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anyone will be prohibited and will violate the Honor Code (the only exception is if you need to contact Student Affairs or UF IT because of technical issues, illness, or similar).

3. Exam Delays and Accommodations -

The Law School policy on exam delays and accommodations can be found here:
<https://www.law.ufl.edu/life-at-uf-law/office-of-student-affairs/current-students/uf-law-student-handbook-and-academic-policies>

4. Class Demeanor -

Please do not arrive late to class, leave early or leave to take a break during class absent extenuating circumstances. Please turn off your cell phone during class. I reserve the right to lower your final grade if you engage in behavior that disrupts the learning environment for your classmates.

Recording of Lectures: The Office of Student Affairs will record all classes via Media-site in case you must miss class for health reasons. The Office of Student Affairs will determine when you may have access to these recordings, and the recordings will be password protected. These recordings will be retained only for a short period of time, and it is your responsibility to contact the Office of Student Affairs as soon as possible after an absence.

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). 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.

Communicating Assignments: All assignments will be either announced in class, posted to Canvas or both. Thus, each of you should check Canvas for Income Tax daily. I may provide you with an anticipated assignment list; however, the list is only a guide and may not accurately reflect actual coverage in the course.

Course Workload and Class Preparation: Students should expect to spend at least two hours outside of class reading and preparing for every hour of class.

Online 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. Students will be notified when the evaluation period opens and may complete

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evaluations through the email they receive from GatorEvals, in their Canvas course menu under GatorEvals, or via <https://ufl.bluer.com/ufl/>. Summaries of course evaluation results are available to students here: <https://www.law.ufl.edu/life-at-uf-law/office-of-student-affairs/current-students/uf-law-student-handbook-and-academic-policies>.

Diversity, Equity and Inclusion:

1. Preferred Name and Pronouns

It is important to the learning environment that you feel welcome and safe in this class; and that you are comfortable participating in class discussions and communicating with me on any issues related to the class. If your preferred name is not the name listed on the official UF roll, please let me know as soon as possible by e-mail or otherwise. I would like to acknowledge your preferred name, and pronouns that reflect your identity. Please let me know how you would like to be addressed in class, if your name and pronouns are not reflected by your UF-rostered name. I welcome you to the class and look forward to a rewarding learning adventure together.

You may also change your “Display Name” in Canvas. Canvas uses the “Display Name” as set in myUFL. The Display Name is what you want people to see in the UF Directory, such as “Ally” instead of “Allison.” To update your display name, go to one.ufl.edu, click on the dropdown at the top right, and select “Directory Profile.” Click “Edit” on the right of the name panel, uncheck “Use my legal name” under “Display Name,” update how you wish your name to be displayed, and click “Submit” at the bottom. This change may take up to 24 hours to appear in Canvas. This does not change your legal name for official UF records.

2. Civil Discourse and Inclusive Excellence in the Classroom

As a law student and future lawyer, it is important that you be able to engage in rigorous discourse and critical evaluation while also demonstrating civility and respect for others. This is even more important in the case of controversial issues and other topics that may trigger strong emotions.

As a group, we are likely diverse across racial, ethnic, sexual orientation, gender identity, economic, religious, and political lines. As we enter one of the great learning spaces in the world—the law school classroom—and develop our unique personal and professional identities, I encourage each of us to:

- commit to self-examination of our values and assumptions
- speak honestly, thoughtfully, and respectfully

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- listen carefully and respectfully
- reserve the right to change our mind and allow for others to do the same
- allow ourselves and each other to verbalize ideas and to push the boundaries of logic and reasoning both as a means of exploring our beliefs as well as a method of sharpening our skills as lawyers

Course Materials:

- 1) regular access to a computer with WEB browsing capabilities
- 2) an electronic mail address issued by University of Florida College of Law
- 3) Fundamentals of Corporate Taxation: Cases and Materials, (10th Ed. 2019, West Academic) by Schwarz & Lathrope;
- 4) Summer 2023 Student Update Memorandum To Fundamentals of Corporate Taxation: Cases and Materials, (West Academic) by Schwarz & Lathrope
- 5) Selected Federal Taxation Statutes and Regulations, (2024 Ed., West) by Lathrope*

* All University of Florida students can receive 15% off the cost of any print or electronic books purchased from the West Academic online store by clicking this link - <https://www.westacademic.com/Lathropes-Selected-Federal-Taxation-Statutes-and-Regulations-2023-with-Motro-Tax-Map-9781636592633> - and using the school-specific discount code WAUF at checkout. If you choose to create an account (via the "Create an Account" link at the top of the page) and sign in prior to completing the purchase, students can also receive free shipping within the US by using that code. Finally, students ordering a print copy on this website will receive automatic 14-day digital access while they await delivery of the title. If you have any issues using the online store or require technical support, you can reach our support team at 1-877-888-1330 (option 4) or via email to support@westacademic.com. You can expect to receive the hard copy approximately 5-7 business days after you order.

*****ASSIGNMENTS FOR FIRST WEEK*****

Wk 1			
1	8/21/23	Basic Income Tax Principles	Handout: <i>Review of Essential Basic Income Tax Principles</i>
		Introduction to Corporate Taxation	Ch. 1: pp. 3-28 (problem in handout – corporate tax basics) IRC §§ 103(a), 162(a)(3), 243(a)(1), 469(e)(2), 1211(a)
2	8/23/23	Introduction to Corporate Taxation (cont.)	Ch. 1: pp. 28-52

*****TOPICS TO BE COVERED IN THE COURSE *****

- I. Introduction to Corporate Tax (Wk 1-2)
- II. Formation of a Corporation, Control (Wk 2-3)
- III. Formation of a Corporation, Boot (Wk 3-4)
- IV. Formation of a Corporation, Liabilities (Wk 4-5)
- V. Formation of a Corporation, Other Issues (Wk 5)
- VI. Capital Structure of a Corporation, Debt v. Equity (Wk 5-6)
- VII. Nonliquidating Distributions, E&P (Wk 6-8)
- VIII. Nonliquidating Distributions, Constructive, DRD, Bootstrap (Wk 8-9)
- IX. Redemptions and Partial Liquidations, Stock (Wk 9-11)
- X. Stock Dividends and Section 306 Stock (Wk 11-13)
- XI. Complete Liquidations, Nonsubsidiary (Wk 13-14)
- XII. Complete Liquidations, Subsidiary (Wk 14)