

Individual Taxation
Fall 2009

SYLLABUS

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Casebook: Freeland, Lathrope et al., Fundamentals of Federal Income Taxation
(15th Edition 2009)
Code: Klein and Stark, Federal Income Tax Code and Regulations: Selected Sections
(2009 Edition)

Course Description: This course is an overview of the fundamentals of the federal income tax system as it affects individuals. You will learn about the definition and treatment of different types of income, including earned income and income derived from property. This course also addresses issues related to public policy, timing and procedure.

Individual Taxation is a core law school course that covers very practical tax issues every attorney should be aware of. You will learn about tax concepts which are central to filing individual tax returns, starting and running or selling a business (including a law practice), and the disposition of personal property and real estate. We will also cover the tax consequences of legal matters such as divorce settlements and child support, gifting, bankruptcy, and personal injury awards.

There will be a midterm which covers chapters one through twelve. The midterm accounts for 30% of your final grade. The final exam will represent the other 70% of your grade.

<u>Date</u>	<u>Chapter(s)</u>	<u>Description</u>
Aug. 18	1	Orientation (focus on sections C, D, E)
Aug. 20	2	Gross Income
Aug. 25	3	The Exclusion of Gifts and Inheritance
Aug. 27	4 & 5	Employee Benefits & Awards
Sept. 1	6	Gain from Dealings in Property
Sept. 3	7	Life Insurance and Annuities
Sept. 8	8 & 9	Discharge of Indebtedness & Damages and Related Receipts

<u>Date</u>	<u>Chapter(s)</u>	<u>Description</u>
Sept. 10	10	Separation & Divorce
Sept. 15	11	Other Exclusions from Gross Income
Sept. 17	12	Assignment of Income
Sept. 22		Finish Chapters 1-12, Review
Sept. 24	14	Business Deductions, pages 318-349
Sept. 29		Midterm- Chapters 1-12
Oct. 1	14	Business Deductions, pages 349-395
Oct. 6	14	Business Deductions, pages 395-406
Oct. 8	14	Business Deductions, pages 406-446
Oct. 13	15	Deductions for Profit Making, Non-business Activity
Oct. 15	16	Deductions Not Limited to Business or Profit-Seeking Activities
Oct. 20	17	Restrictions on Deductions
Oct. 22	18	Deductions for Individuals Only
Oct. 27	19	Fundamental Timing Principles, pages 588-618
Oct. 29	19	Fundamental Timing Principles, pages 618-649
Nov. 3	21	Capital Gains and Losses, pages 684-709
Nov. 5	21	Capital Gains and Losses, pages 710-737
Nov. 10	27	Computations (focus on 928-941)
Nov. 12		Review of IRS Form 1040 and schedules A, B, C, D (please print forms from www.irs.gov)
Nov. 17	28	Procedure and Professional Responsibility
Nov. 19		Reserved
Nov. 24		Review