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## BADM 645-01, Taxation of Business Organizations, Fall 2006

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**BADM 645-01: TAXATION OF BUSINESS ORGANIZATIONS**  
**COURSE SYLLABUS**  
**FALL 2006**

**COURSE OBJECTIVE AND DESCRIPTION**

To gain an understanding of the Federal tax law and policy as related to corporations, partnerships and other entities. The course will be problem-based and include a discussion of the policy reasons related to Federal income taxation and the classification of corporations, partnerships and other business entities. The course will also include an analysis of business and family tax planning and choice of entity issues.

**INSTRUCTOR**

Milton L. Lovell  
Adjunct Assistant Professor  
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**CLASS MEETING INFORMATION**

Mondays: 6:00 PM – 8:30 PM  
Buckman Hall 110

**OFFICE HOURS**

I will be available in our classroom each Monday approximately 30 minutes prior to the beginning of class and after the end of class to discuss any questions or provide any assistance you may need. I can be available on campus at other times which are convenient to you. If needed, I can also be available on campus at scheduled times prior to each exam for any questions or assistance.

I am available in my office most weekdays between 8 AM and 6 PM. Please feel free to contact me at my office during these hours or at home during other times. If I am not available when you try to reach me, I will be glad to return your call or set a time for us to meet. You may also leave a message on my office voicemail or send me an e-mail. If there are any questions or issues of which all students need to be notified, I will e-mail everyone.

## **TEXTBOOK**

*West Federal Taxation: Corporations, Partnerships, Estates & Trusts*, 2007 Edition; Thomson South-Western; Hoffman, Raabe, Smith & Maloney.

*West's Internal Revenue Code of 1986 and Treasury Regulations: Annotated and Selected*, 2007 Edition; Thomson South-Western; James E. Smith

## **GRADING**

Homework, Participation, Attendance	10%
Problem Sets/Research Assignments	15%
Exam # 1	25%
Exam # 2	25%
Final Exam	25%

## **EXAMS**

The exams will cover the material assigned and discussed in class. The exams will include questions in multiple-choice, short answer and problem format. The final exam will be a combination of problem sets and discussion issues. Prior to each exam, we will discuss the format and the information that I anticipate each exam will cover.

## **ATTENDANCE POLICY**

Attendance is very important to gaining an understanding of the material. More than two unexcused absences will negatively affect a student's grade.

## **MATERIALS AND PREPARATION**

There will be a reading assignment and homework from the selected problems in the textbook for each class. The class will discuss many concepts in depth but we will cover only the highlights of other concepts so that you will be familiar with the terms if the issue arises in the future. Students are encouraged to participate in class discussions. Periodically, I will assign cumulative problem sets and research assignments which will be a reflection of what has been covered in class and will emphasize application of tax concepts to complex tax scenarios. Students should feel free to ask questions either during class or after class when they do not fully understand a concept.

## CLASS SCHEDULE

<u>DATE</u>	<u>TEXT CHAPTER</u>	<u>TOPIC</u>
August 28	13	Choice of Business Entity
September 4		<b>NO CLASS – LABOR DAY</b>
<b>CORPORATIONS</b>		
September 11	2	Corporations: Introduction & Operating Rules
September 18	4	Corporations: Organization & Structure
September 25	5	Corporations: Earning & Profits, Dividends
October 2	6	Corporations: Liquidations & Redemptions
October 9		<b>EXAM # 1</b>
October 16		<b>NO CLASS – FALL RECESS</b>
<b>PASS-THROUGH ENTITIES</b>		
October 23	10	Partnerships: Formation, Operations
October 30	10 & 11	Partnerships: Operations, Distributions
November 6	11	Partnerships: Distributions, Terminations

<u>DATE</u>	<u>TEXT CHAPTER</u>	<u>TOPIC</u>
November 13	12	S Corporations
November 20		<b>EXAM # 2</b>
<b>TAX PLANNING</b>		
November 27	13	Business Tax Planning
December 4	3 & 18	Special Situations; Family Tax Planning
December 8 - 13		<b>FINAL EXAM – TBA</b>

The above schedule is subject to change.