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## BADM 645-01, Taxation of Business Organizations, Fall 2008

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**BADM 645-01: TAXATION OF BUSINESS ORGANIZATIONS**  
**COURSE SYLLABUS**  
**FALL 2008**

**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 108

**CLASS CREDITS**

Students enrolled in this course shall receive three (3) academic credits upon the successful completion of this course.

**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 am also on campus on Thursday afternoons during my Business Law class, which begins at 4:45 PM. I will be available before and after that class to meet with you. 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. While I generally check my Rhodes campus e-mail on a daily basis, I maintain much more frequent access to my office e-mail. If there are any questions or issues of which all students need to be notified, I will e-mail everyone.

## **COURSE MATERIALS**

*South-Western Federal Taxation: Corporations, Partnerships, Estates & Trusts*, 2009 Edition (32<sup>nd</sup> Edition); South-Western, Cengage Learning; Hoffman, Raabe, Smith & Maloney.

Selections from the Internal Revenue Code and related United States Treasury Regulations.

Text website – [www.academic.cengage.com/taxation/SWFT](http://www.academic.cengage.com/taxation/SWFT)

Supplemental readings distributed throughout the term

## **GRADING**

Homework Assignments and Class Participation	5%
Problem Sets and Research Assignments	25%
Exam # 1	35%
Exam # 2 / Final Exam	35%

## **EXAMS**

The exams will cover the material assigned and discussed in class. The exams will include questions in true / false, matching, multiple-choice, short answer and problem format. 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 one unexcused absences will negatively affect a student's grade.

In order to facilitate a positive learning environment for the class, each student should turn off his or her cell phone, BlackBerry or other similar device prior to the beginning of each class.

## **MATERIALS AND PREPARATION**

There will be a reading and problem assignment in the textbook for each class. The class will discuss many concepts in depth and 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 and should feel free to ask questions either during class or after class when they do not fully understand a concept.

## **PROBLEM SETS AND RESEARCH ASSIGNMENTS**

Periodically, I will assign 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. The research assignments will utilize various internet research sources and databases, including RIA Checkpoint, to which the students will have access provided by Rhodes. Some of these assignments will be completed individually and some of these assignments will be completed in groups.

All assignments must be turned in at the beginning of the class session at which such assignment is due. If a student e-mails an assignment to me, I must receive the e-mail with the assignment prior to the beginning of the respective class.

## CLASS SCHEDULE

<u>DATE</u>	<u>TEXT CHAPTER</u>	<u>TOPIC</u>
SEPTEMBER 8	1 & 13	INTRODUCTION; WORKING WITH FEDERAL AND STATE TAX LAW; CHOICE OF BUSINESS ENTITY
<b>CORPORATIONS</b>		
SEPTEMBER 15	2	CORPORATIONS: INTRODUCTION & OPERATING RULES
SEPTEMBER 22	4	CORPORATIONS: ORGANIZATION & STRUCTURE
SEPTEMBER 29	4 & 5	CORPORATIONS: FORMATION ISSUES; DIVIDENDS
OCTOBER 6	5	CORPORATIONS: EARNINGS & PROFITS; DIVIDENDS
OCTOBER 13	6	CORPORATIONS: LIQUIDATIONS & REDEMPTIONS
OCTOBER 20		<b>No CLASS – FALL RECESS</b>
OCTOBER 27	7	CORPORATIONS: REORGANIZATIONS; CORPORATE TAX PLANNING

<u>DATE</u>	<u>TEXT CHAPTER</u>	<u>TOPIC</u>
OCTOBER 31		<b>EXAM # 1 DUE – 1:00 P.M.</b>
<b>PASS-THROUGH ENTITIES</b>		
NOVEMBER 3	10	PARTNERSHIPS: FORMATION, OPERATIONS
NOVEMBER 10	10	PARTNERSHIPS: OPERATIONS, DISTRIBUTIONS
NOVEMBER 17	11	PARTNERSHIPS: DISTRIBUTIONS, TERMINATIONS
NOVEMBER 24	11	PARTNERSHIPS: DISTRIBUTIONS, TERMINATIONS
DECEMBER 1	12	S CORPORATIONS
DECEMBER 8		PASS-THROUGH ENTITY TAX PLANNING
DECEMBER 12 – DECEMBER 17		<b>FINAL EXAM – TBA</b>

The above schedule is subject to change.