

Income Taxation I
Prof. Jack Bogdanski
Syllabus Revision
 Nov. 18, 2015

As often happens, the course syllabus was slightly more ambitious than time allowed, leaving us with much to talk about in our last two classes. Our classroom coverage of the remaining topics will not be as detailed as it would have been if we'd had more time.

The good news is that I've streamlined the readings for those feeling time pressures at this point in the semester. If you can do it, the ideal would be to complete all the reading listed on the original syllabus, but if that's not feasible for you, here are the readings most relevant to what we'll discuss in our last two classes.

Topics not discussed in class won't be given much weight on the final exam. (There's no telling whether you may encounter them in real life, however.)

We will cover revised units 23 and 24 on Tuesday November 24; we will cover units 25 and 26 on Tuesday, December 1.

23. Education expenses; current expenses vs. capital expenditures; "ordinary and necessary"

| <i>Casebook pages</i> | <i>Chirelstein pages</i> | <i>Additional Code sections</i> |
|-----------------------|---|---|
| 461 (bottom)–464 | | |
| | 154–156 (top) (¶ 6.03(d)) | |
| | 233 (middle)–237 (middle) (¶ 7.09) | |
| 465–482 | | |
| | 143 (middle)–151 (middle) (¶ 6.03 through 6.03(b)) | |
| 489 (middle)–494 | | |
| | 156–160 (middle) (¶ 6.04) | |
| | | I.R.C. §§ 162(c), 162(f), 162(g), 280E |

24. Depreciation; tax shelters

| <i>Casebook pages</i> | <i>Chirelstein pages</i> |
|---------------------------|---|
| 504 (bottom)–512 (middle) | |
| | 182 (middle)–196 (middle) (¶¶ 6.09–6.10(a)) |
| 515 (middle)–523 (top) | |
| | 361 (bottom)–367 (¶ 13.02) |

PART THREE — INCOME SPLITTING

25. Income splitting

Chirelstein pp. 249–256 (top) (Part C through ¶ 8.01(a)); Chirelstein pp. 272 (bottom)–283 (middle) (¶¶ 8.05–9.02).

PART FOUR — CAPITAL GAIN AND LOSS

26. Capital gain and loss

| <i>Casebook pages</i> | <i>Chirelstein pages</i> |
|---------------------------------------|--|
| 33 (middle)–34 (top) (Part H, Sec. 2) | |
| 193 (bottom)–194 | |
| | 411–413 (middle) (¶ 16.01) |
| | 419 (middle)–424 (top) (¶¶ 16.03–17.01) |
| | 460–469 (middle) (Sec. 18 and introduction to Sec. 19) |
| | 473 (middle)–476 (middle) (¶ 19.02) |