

SYLLABUS

Federal Income Tax

Phone: 410-837-4629

Email: jlynch@ubalt.edu

Text: J Burke and M. Friel, *Taxation of Individual Income* (10th ed.)

Federal Income Tax, Code and Regulations, Selected Sections, CCH, Martin B. Dickinson, Ed. (2014 ed.)

Students who believe they may have disability issues, please contact Leslie Metzger, lmetzger@ubalt.edu.

Class	Topic	Readings
05/20	Introduction; Gross Income	Casebook, pp. 3-18; 22-49; <i>Eisner v. Macomber</i> , 252 U.S. 189 (1920); <i>National Federation of Independent Business v. Sebelius</i> (the “Obamacare” case—excerpt on TWEN) IRC §§ 61,62,63; 1 (a), (c).
05/22	Restricted Receipts; Gains from Dealings in Property	Casebook, pp. 54-71 <i>Liddy v. Commissioner</i> , 49 T.C.M. 932 (1985); Casebook, pp. 76-86; 310-47.
05/27	Gains from Dealings in Property	Casebook, pp. 892-920; 111-28; I.R.C. §§ 1001, 1011 (a), 1012, 1014(a), 1015 (a), 1016 (a)(1)(2), 121; Regs. 1.1015 (a)(1)(2), 1.1001-2(a).
05/29	Gifts, etc.; Life Insurance and Annuities; Discharge of Indebtedness	Casebook, pp. 90-108; pp. 145-49; 152-54; 157-59; 165-80; I.R.C. §§ 101, 102, 72 (a)-(c); 108.
06/03	Scholarships, Education, Prizes, Damages, Fringe Benefits	Casebook, pp. 131-41; 184-203; 209-230; 463-66; I.R.C. §§ 117, 25A, 530, 221, 74,104, 106, 132; Regs. 1-117-4, -6.
06/05	Below Market Loans; Divorce; Kiddietax	Casebook, pp. 851-62; 867-888; 845-47; I.R.C. §§ 71, 215, 682, 1041, 1 (g).
06/10	Business Deductions (generally); Education Expenses; Travel Expenses; Entertainment and Business Needs	Casebook, pp. 241-274; pp. 438-62, 439-55, 378-402, 413-29, I.R.C. § 162, 163; Regs. 1.274(c).
06/12	Capital Expenditures—generally; Losses and Bad Debts	Casebook, pp. 278-306, 353-62; <i>Whipple v. Com’r</i> , 373 U.S. 193 (1963); <i>Roth Steel Tube Co. v. Com’r</i> , 800 F. 2d 625 (6 th Cir. 1986); IRC §§ 212, 166.
06/17	Hobby Losses; Home Office; Interest; Casualty Losses	Casebook, pp. 481-96; 500-14; 518-29; 552-62; I.R.C. §§ 183, 280A; 163; 165(h).
06/19	Limits on Deductions; Alternative Minimum Tax; Charitable Deductions	Casebook, pp. 1073-78; 1081-90;1093-1100; 582-614; I.R.C. §§ 465, 469 55,170
06/24	Capital Gains	Casebook, pp. 746-95,799-805; 820-31, 833-41, 799-805, 809-15; I.R.C. §§ 1221, 1212, 1222,1231, 1245.
06/26	Assignment of Income; Below Market Loans	Casebook, pp. 820-31; 833-41; 851-62; IRC §§ 671, 672, 673, 674, 676, 677, 7872
07/01	Tax Accounting	Casebook pp. 646-78; 683-711

J. Lynch

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On July 3, there will be a review. I will go over the exams from the most recent four semesters in which I have taught this course.