FEDERAL ESTATE AND GIFT TAX SYLLABUS

Daryl J. Sidle
Baxter, Baker, Sidle, Conn & Jones, P.A.
Office Phone: 410-385-8077
Home Phone: 410-653-0972
E-mail: djs@bbsclaw.com

Week Topic Code Secs. Reading¹

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valuation; actuarial valuation; business valuation business valuation 3 Discounting; Chapter 14 of the Code; 4 Gifts of property; revocable transfers	1		2031, 2032	
of the Code; Gifts of property; revocable transfers Disclaimers; annual exclusion; powers of appointment transfers or retained powers Powers to revoke; Retained powers Transfers geared; transfers within 3 years; GRATS, and GRITS Powers of appointment Marital Deduction Marital Deduction Chapt. 12 A-H; Chapt. 2; Chapt. 2; Chapt. 3; Chapt. 4 A-B, E Chapt. 5; Chapt. 5; Chapt. 7 A-C; Chapt. 7 A-C; Chapt. 15 A-C; Chapt. 16 A-E; Chapt. 18 B-E, G, H; Chapt. 19 A-D, F-I Chapt. 2033, 2034, 2040, Chapt. 18 B-E, G, H; Chapt. 19 A-D, F-I Chapt. 20; Chapt. 22; Chapt. 23 Chapt. 23 Chapt. 23; Chapt. 24 Chapt. 25 Chapt. 26 Chapt. 27 Chapt. 27 Chapt. 28 Chapt. 28; Chapt. 28; Chapt. 27 Chapt. 20; Chapt. 20; Chapt. 28; Chapt. 27 Chapt. 20; Chapt.	2	<pre>valuation; actuarial valuation; business</pre>	2032A, 2057	Chapt. 10;
revocable transfers 2512(b), 2043(b) 2053(c) Chapt. 3; Chapt. 4 A-B, E Disclaimers; annual exclusion; powers of appointment; gift tax procedure Property owned at death; joint interests; introduction to retained powers Powers to revoke; Retained powers Transfers geared; transfers within 3 years; GRATS, GRUTS, and GRITS Powers of appointment life Insurance Marital Deduction; Chapt. 18 A-C; Chapt. 18 A-C; Chapt. 18 B-E, G, H; Chapt. 19 A-D, F-I Chapt. 20; Chapt. 23 Chapt. 23 Chapt. 21, J; Chapt. 22; Chapt. 23 Chapt. 22; Chapt. 23 Chapt. 22; Chapt. 27 Chapt. 28; Chapt. 28; Chapt. 20 Chapt. 28; Chapt. 20 Chapt. 28; Chapt. 20 Chapt. 27	3		2701, 2703, 2704	
exclusion; powers of appointment; gift tax procedure 6 Property owned at death; joint interests; introduction to retained powers 7 Powers to revoke; Retained powers 8 Transfers geared; transfers within 3 years; GRATS, GRUTS, and GRITS 9 Powers of appointment life Insurance 10 Marital Deduction; chart 2056, 2523, charitable deduction 2033, 2034, 2040, Chapt. 15 A-C; Chapt. 16 A-E; Chapt. 18 B-E, G, H; Chapt. 18 B-E, G, H; Chapt. 19 A-D, F-I 2037, 2035, 2702 Chapt. 12 I, J; Chapt. 20; Chapt. 23 Chapt. 23 Chapt. 27 Chapt. 7 D; Chapt. 17	4		2512(b), 2043(b)	Chapt. 3;
death; joint interests; introduction to retained powers 7 Powers to revoke; Retained powers 8 Transfers geared; transfers within 3 years; GRATS, GRUTS, and GRITS 9 Powers of appointment life Insurance 10 Marital Deduction 10 Marital Deduction; Chapt 12 (Chapt 28; Chapt 27) 11 Marital Deduction 2043 Chapt 16 A-E; Chapt 18 A Chapt 18 B-E, G, H; Chapt 19 A-D, F-I 2037, 2035, 2702 Chapt 12 I, J; Chapt 20; Chapt 23 Chapt 23 Chapt 22; Chapt 17 Chapt 28; Chapt 28 Chapt 28; Chapt 27	5	exclusion; powers of appointment; gift tax	2518, 2503, 2514	Chapt. 5; Chapt. 7 A-C;
Retained powers Retained powers Chapt. 19 A-D, F-I Transfers geared; transfers within 3 years; GRATS, GRUTS, and GRITS Powers of appointment life Insurance Marital Deduction Marital Deduction; chapt. 28; Chapt. 28; Chapt. 28; Chapt. 27 Chapt. 29 Chapt. 7 D; Chapt. 28 Chapt. 28 Chapt. 27 Chapt. 27 Chapt. 27	6	death; joint interests; introduction to		Chapt. 16 A-E;
transfers within 3 years; GRATS, GRUTS, and GRITS Powers of appointment life Insurance 2041, 2042 Chapt. 22; Chapt. 17 Marital Deduction 2056, 2523 Chapt. 7 D; Chapt. 28 Chapt. 27 Chapt. 27 Chapt. 27	7	<u> </u>	2038, 2036	
life Insurance Chapt. 17 10 Marital Deduction 2056, 2523 Chapt. 7 D; Chapt. 28 11 Marital Deduction; 2056, 2523, Chapt. 28; Chapt. 27	8	transfers within 3 years; GRATS, GRUTS,	2037, 2035, 2702	Chapt. 20;
Chapt. 28 11 Marital Deduction; 2056, 2523, Chapt. 28; Chapt. 27 Chapt. 27	9		2041, 2042	
charitable deduction 2055 Chapt. 27	10	Marital Deduction	2056, 2523	
12 Generation Skipping Tax 2601 et seq. Chapt. 29	11			Chapt. 27
	12	Generation Skipping Tax	2601 <u>et</u> <u>seq.</u>	Chapt. 29

 $^{^{1}}$ Always review the problems in the assigned portion of the text.

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13	Deductions, Credits	2053, 2054, 2055, 2010-2016	Chapt. 25 A-G
14	Review		

Text

The text for the course is Campfield, Dickinson & Turnier, <u>Taxation of Estates</u>, <u>Gifts and Trusts</u> (23rd edition).

Grading

Your grade for the course will be determined as follows: Class participation will count for 10% of the total grade; the final examination will count for 90% of the total grade.

Computers

You may use laptop computers for class related purposes.

Class Cancellation

If I must cancel a class, notices will be sent to you via email and posted on the classroom door. If there is inclement weather, visit the University of Baltimore web page or call the University's Snow Closing Line at (410) 837-4201. If the University is not closed, assume that classes are running on the normal schedule.

Academic Integrity:

Students are obligated to refrain from acts that they know or, under the circumstances, have reason to know will impair the academic integrity of the University and/or the School of Law. Violations of academic integrity include, but are not limited to: cheating; plagiarism; misuse of library materials; use of another's book or study materials without consent; unapproved multiple submissions; material misrepresentation of one's academic history or standing; misrepresentation of any academic matter; intentionally giving another student false or inaccurate information about class requirements; inappropriate discussion of exams; and misrepresenting or falsifying class attendance reports.

Disability Policy

If you are a student with a documented disability who requires an academic accommodation, please contact Leslie Metzger, Director for Student Support in the Office of Academic Affairs at 410-516-5623 or via email at lmetzger@ubalt.edu.

DJS/ESTATE GIFT TAX CLASS-10-SYL