

# FEDERAL ESTATE AND GIFT TAX SYLLABUS

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**Week                      Topic                      Code Secs.                      Reading<sup>1</sup>**

|    |   |  |   |
|----|---|--|---|
| 1  | Overview; calculations; new law   | 2031, 2032   | Chapt. 1 A-H;<br>Handouts                           |
| 2  | Introduction to valuation; actuarial valuation; business valuation        | 2032A, 2057  | Chapt. 9<br>Chapt. 10;<br>Chapt. 11                 |
| 3  | Discounting; Chapter 14 of the Code;                                      | 2701, 2703, 2704                                   | Chapt. 11;<br>Chapt. 12 A-H;                        |
| 4  | Gifts of property; revocable transfers                                    | 2501, 2511, 7872<br>2512 (b), 2043 (b)<br>2053 (c) | Chapt. 2;<br>Chapt. 3;<br>Chapt. 4 A-B, E           |
| 5  | Disclaimers; annual exclusion; powers of appointment; gift tax procedure  | 2518, 2503, 2514                                   | Chapt. 6;<br>Chapt. 5;<br>Chapt. 7 A-C;<br>Chapt. 8 |
| 6  | Property owned at death; joint interests; introduction to retained powers | 2033, 2034, 2040,<br>2043                          | Chapt. 15 A-C;<br>Chapt. 16 A-E;<br>Chapt. 18 A     |
| 7  | Powers to revoke; Retained powers   | 2038, 2036   | Chapt. 18 B-E, G, H;<br>Chapt. 19 A-D, F-I          |
| 8  | Transfers geared; transfers within 3 years; GRATS, GRUTS, and GRITS       | 2037, 2035, 2702                                   | Chapt. 12 I, J;<br>Chapt. 20;<br>Chapt. 23          |
| 9  | Powers of appointment life Insurance                                      | 2041, 2042   | Chapt. 22;<br>Chapt. 17                             |
| 10 | Marital Deduction   | 2056, 2523   | Chapt. 7 D;<br>Chapt. 28                            |
| 11 | Marital Deduction; charitable deduction                                   | 2056, 2523,<br>2055                                | Chapt. 28;<br>Chapt. 27                             |
| 12 | Generation Skipping Tax   | 2601 <u>et seq.</u>                                | Chapt. 29   |

<sup>1</sup> Always review the problems in the assigned portion of the text.

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

### **Text**

The text for the course is Campfield, Dickinson & Turnier, Taxation of Estates, Gifts and Trusts (23<sup>rd</sup> 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](mailto:lmetzger@ubalt.edu).

DJS/ESTATE GIFT TAX CLASS-10-SYL