

FEDERAL ESTATE AND GIFT TAX

UNIVERSITY OF BALTIMORE SCHOOL OF LAW FALL SEMESTER 2017

Course: Estate & Gift Taxation
LAWT 971/491 TAXA 660/185 LAW 971/512

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

Days/Time: Monday / 6:15-9:00pm

Location: Room assignments are available through MyUB

Course Description:

Basic principles of federal estate and gift taxation including computation of the taxable estate, inter vivos transfers, transfers in contemplation of death, transfers with retained interest or powers, joint interest, life insurance proceeds, property subject to powers of appointment, the marital deduction and the unified credit.

Text

The text for the course is Campfield, Dickinson & Turnier, Taxation of Estates, Gifts and Trusts (24th 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.

Course Expectations:

American Bar Association Standards for Law Schools establish guidelines for the amount of work students should expect to complete for each credit earned. Students should expect approximately one hour of classroom instruction and two hours of out-of-class work for each credit earned in a class, or an equivalent amount of work for other academic activities, such as simulations, externships, clinical supervision, co-curricular activities, and other academic work leading to the award of credit hours.

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.

Title IX Sexual Misconduct and Nondiscrimination Policy

The University of Baltimore’s Sexual Misconduct and Nondiscrimination policy is compliant with Federal laws prohibiting discrimination. Title IX requires that faculty, student employees and staff members report to the university any known, learned or rumored incidents of sex discrimination, including sexual harassment, sexual misconduct, stalking on the basis of sex, dating/intimate partner violence or sexual exploitation and/or related experiences or incidents. Policies and procedures related to Title IX and UB’s nondiscrimination policies can be found at: <http://www.ubalt.edu/titleix>.

FEDERAL ESTATE AND GIFT TAX SYLLABUS

Week Topic Code Secs. Reading¹

1	Overview; calculations; new law	2031, 2032	Chapt. 1 A-H; Handouts
2	Introduction to valuation; actuarial valuation; business valuation	2032A, 2057	Chapt. 9 Chapt. 10; Chapt. 11
3	Discounting; Chapter 14 of the Code;	2703, 2704	Chapt. 11
4	Gifts of property; revocable transfers	2501, 2511, 7872 2512 (b), 2043 (b) 2053 (c)	Chapt. 2; Chapt. 3; Chapt. 4 A-B, E
5	Disclaimers; annual	2518, 2503, 2514	Chapt. 6;

¹ Always review the problems in the assigned portion of the text.

	exclusion; powers of appointment; gift tax procedure		Chapt. 5; Chapt. 7 A-C; Chapt. 8
6	Property owned at death; joint interests; introduction to retained powers	2033, 2034, 2040, 2043	Chapt. 15 A-C; Chapt. 16 A-E; Chapt. 18 A
7	Powers to revoke; Retained powers	2038, 2036	Chapt. 18 B-E, G, H; Chapt. 19 A-D, F-I
8	Transfers geared; transfers within 3 years	2037, 2035	Chapt. 20; Chapt. 23
9	Powers of appointment life Insurance	2041, 2042	Chapt. 22; Chapt. 17
10	Marital Deduction	2056, 2523	Chapt. 7 D; Chapt. 28
11	Marital Deduction; charitable deduction	2056, 2523, 2055	Chapt. 28; Chapt. 27
12	Generation Skipping Tax	2601 <u>et seq.</u>	Chapt. 29
13	Deductions, Credits	2053, 2054, 2055, 2010-2016	Chapt. 25 A-G
14	Review		