

Partnership Taxation  
Prof. Chorvat  
Spring 2024

All references below to Chapters refer to chapters in **Fundamentals of Partnership Taxation** by Schwarz, Lathrope and Hellwig.

The intended learning outcome for this course is that you will be able to analyse the income tax issues of essentially any situation involving a partnership or an S-corporation. The method of assessment for this course will be a tax-home examination given at the end of the semester. It will almost entirely consist of factual situations for which you will have to discuss the tax consequences. By the end of the course, you will see that any situation can be taken apart piece-by-piece. You will find that a problem that might at first seem quite daunting, will be able to be broken down into parts and dealt with. One might argue that one of the most important learning outcomes of the course are the skills developed in breaking part complex situations. These skills will be helpful in addressing any tax problems, and indeed any complex transaction.

The key to doing well in this class is keeping up with the readings and problems. I would also advise starting to put together an outline as early as reasonably possible. The exam will be a tax-home exam, but it will require a solid knowledge of the subject. If you have a well-organized outline that you understand, you will almost certainly do well on the exam.

Each assignment is expected to take approximately one week.

Assignment I.

Reading: Chapter 1  
Code Sections: §§ 761(a), 7701(a)(3), 7704  
Problems: 1 and 2 (pp. 24-25)

Assignment II.

Readings: Chapter 2  
Code Sections: §§ 721, 722, 723, 704(c)(1)(A), 704(b), 724, 752 (a)-(c)  
Problems: Problem p.38-9, pp.45, p.48, Problem 1 p.53

Assignment III.

Readings: Chapter 3  
Code Sections: §§ 701, 702(b), 703, 704(d), 706  
Problems: Problem p.76 (a),(b),(c), Problem p.80 (a),(b), (c) Problem p.81 (a)-(c), P. 93 Problem 1 (a)-(c)

Assignment IV.

Readings: Chapter 4  
Code Sections: § 704(b)  
Problems: Problem p.134-35 (a)-(f), p. 147 (a)-(c)

Assignment V.

Readings Chapter 5  
Code Sections: §§ 704(a), (c)(1)(A) & 3, 724  
Problems: p. 170-71 Problem 1 (all), Problem 2 (a)-(d), p.180 Problem 1 (a) and (b).

Assignment VI.

Readings Chapter 6  
Code Sections: §§ 751(c), 752 (a)-(c)  
Problems: P. 204-05 Problem 1 (all).

Assignment VII.

Readings Chapter 7  
Code Sections: §§ 731, 732(a), (c),(d),(e), 733, 751(b), 754, 755,  
Problems: Problem p. 242, Problem 1 pp. 255-256

Assignment VIII.

Readings Chapter 10  
Code Sections: §§ 704(a), (c)(1)(A) & 3, 724, 751(c), 752 (a)-(c)  
Problems: P. 331 Problem 1, p. 334-5 Problem 1, p.340-341 Problem, p.359,  
Problems 1, 2.

Assignment IX.

Readings Chapter 8  
Code Sections: §§ 267(a)(2),(e)(1)& (2) & 707  
Problems: P. 266 Problem. P. 281-2 1 & 2

Assignment X.

Readings Chapter 9  
Code Sections: §§ 705(a), 706(c) 741, 742, 743, 751(a)(c),(d)(f), 752(d), 754, 755  
Problems: Problem 1 p.299-300, Problem 1 (a)-(i) p. 215-16.

Assignment XI.

Readings Chapter 11  
Code Sections: §§ 705(a), 706(c) 741, 742, 743, 751(a)(c),(d)(f), 752(d), 754, 755  
Problems: Problem 1 & 2, p.369-70 Problem 1 p. 385, Problem p. 395-6,

Assignment XII

Readings: Chapter 12  
Code Sections: §§ 708, 731, 732(b),(c), (d) & (e), 736, 741, 751, 761(d)  
Problems: Problem p.402

Assignment XIII

Readings: Chapter 13  
Code Sections: §§ 706(c), 708(b), 742, 753  
Problems: Problem 1 p.447

Assignment XIV

Readings: Chapter 15  
Code Sections: §§ 1361, 1362, 1363, 1366, 1367, 1368, 1371, 1374, 1375,1378  
Problems: Problem (a)-(f), p. 465-66, Problem p.471-2, Problem 1, p.486-7,  
Problem 1 p.490.

Assignment XV

Readings: Chapter 15.  
Code Sections: Regulation § 1.701-2  
Problems: Problem p.454-5