FOUNDATIONS OF FEDERAL INCOME TAXATION

2016 On-line Syllabus

Adj. Prof. Eric A. San Juan [eas294@georgetown.edu](mailto:eas294@georgetown.edu)

**Hornbook**

Chirelstein & Zelenak, Fed. Income Tax’n:  A Law Student’s Guide to the Leading Cases & Concepts 13th ed. (Foundation Press, 2015)

*N.B.* Int. Rev. Code (Tit. 26 U.S.C.) & Treas. Regs. (Tit. 26 C.F.R.) are freely available on-line:

[www.gpo.gov/fdsys/](http://www.gpo.gov/fdsys/)

[www.law.cornell.edu/uscode/text/26](http://www.law.cornell.edu/uscode/text/26)

[www.law.cornell.edu/wex/treasury\_regulations](http://www.law.cornell.edu/wex/treasury_regulations)

**Objectives**

* Establish fundamental concepts for entry into the Graduate Tax Program
* Exercise legal reasoning in the statutory context of the tax Code, furthering skills from the case method
* Take on-line exam

**Schedule of Topics**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Time** approx | **§** | **Pps.** | **Topic** | **IRC §** |
| Lect. No. 1 | | | |
| 0:00 | Intro., Note | 1-7, 497-502 | *Intro. tax history & policy* |  |
|  |  |  | *Gross income* |  |
| 0:40 | 1 | 9-30 | Compensation in-kind | 61, 119, 132 |
| 1:20 | 5.01-.03 & .05 | 79-96, 100-102 | Realization | 1001 |
| Lect. No. 2 | | | | |
|  |  |  | *Exclusions* |  |
| 2:00 | 3.02 | 57-64 | Cancellation of debt | 108 |
| 2:20 | 2.03, 4.01 & .03 | 40-44, 64-70, 75-78 | Gifts & life insurance | 101, 102 |
| 2:40 | 2.04 | 44-49 | Settlements | 104 |
|  |  |  | *Business deductions* |  |
| 3:00 | 6.05 | 160-67 | Reasonable compensation | 162 |
| 3:15 | 6.04 | 156-60 | Ordinary & necessary |
| 3:30 | 6.03 | 143-56 | Capital expenditures | 263 |
| Lect. No. 3 | | | | |
|  |  |  | *Production & consumption* |  |
| 4:00 | 6.06-.08 | 167-82 | Interest, losses & bad debts | 163, 165, 166, 265 |
| 4:40 | 6.09 | 182-91 | Depreciation | 167 |
| 5:00 | 6.01 | 117-33 | Employment-related expenses | 262 |
| 5:40 | 6.02 | 133-43 | Travel&entertainment *etc.* | 274, 280A |
| Lect. No. 4 | | | | |
|  |  |  | *Personal expenses* |  |
| 6:00 | 7.01-.06 | 205-29 | Personal deductions | 62, 63, 67, 68, 152, 163, 164, 165, 170, 213 |
| 7:10 | 7.07-.09 | 229-37 | Personal credits | 21, 24, 25A, 32 |
| Lect. No. 5 | | | | |
| 8:00 | 7.10 | 237-41 | *Alternative Minimum Tax* | 55, 56 |
|  |  |  | *Attribution* |  |
| 8:20 | 8 | 249-75 | Case law | 673-74, 676-77 |
| 8:50 | 9 | 275-98 | Marriage & family | 1, 71, 215, 671, 704 |
|  |  |  | *Accounting* |  |
| 9:15 | D | 305-06 | Annual concept | 441 |
|  | 11 | 318-19 | Cash method |  |
|  | 11.01 | 319-26 | Constructive receipt | 451 |
|  | 10.02 | 311-16 | Claim of right | 1341 |
|  | 10.03 | 316-18 | Tax benefit | 111 |
| Lect. No. 6 | | | | |
|  |  |  | *Recognition & deferral* |  |
| 10:00 | 17 | 422-60 | Definition of capital asset | 1221 |
| 11:00 | 16.03 | 419-22 | Gain & loss computation | 1, 1222 |
| 11:30 | 15.01 | 392-400 | Like-kind exchange | 1031 |
| 12:00 | ### | | | |