

Partnership Taxation  
Tax 6205  
Spring 2017

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Location: Gerson 122

Dates: Module III is January 3 – February 24

Times: Monday and Wednesday

Section 2D64: Periods 3-4: 9:35 – 11:30

Final Exam: Wednesday, February 22, assigned section time

Office hours: 11:35 – 12:35pm Monday

Required Texts: The Logic of Subchapter K: A Conceptual Guide to the Taxation of Partnerships. Authors: Cunningham and Cunningham. West Press. Fourth Edition. ISBN: 978-0-314-19985-0. Also, the accompanying problem text with ISBN: 978-0-314-19894-5

It is important to note that I will be supplementing topics covered by this textbook. It is **important** to pay attention in class.

Course Descriptions: This course examines the taxation of the formation, operations, and liquidations of partnerships.

Expectations before Class: I expect students to have read the assigned reading in the textbook. You should familiarize yourself with all concepts and have at least attempted each of the suggested problems. **This is a very fast-paced class and failure to plan ahead will cause your performance to suffer.**

Strategy for success: As a module, graduate level class, this class has a notable pace. We will not have time to cover material more than once. Therefore, it is critical that you read materials beforehand and attempt problems before hand. I will go over material and problems in class. Identify the problems or concerns you have on the material before class so that you can ask me during class.

Grades: There are three components to your grade.

- 1) 45% Midterm
- 2) 45% Final
- 3) 10% Participation

Exams: This course has a mid-term exams and a final exam. The final will be comprehensive. You will be tested on both comprehension and analysis of the material covered in class. **However, if a concept is not covered in class, it will not appear on any of the exams.**

The exams are closed-book and will primarily, but not exclusively, consist of multiple-choice problems.

You may bring a non-programmable calculator to the exam. Examples of calculators which are **NOT** allowed would be graphing calculators or cell phones.

Please see me if you must make-up an exam for a university excused absence or extenuating circumstances. If you fail to take the exam on the assigned day and do not have a valid excuse, there will be no makeup exam and you will be given a zero (0) on the exam. Employment interviews, employer events, weddings, vacations, etc. are **NOT** excused absences.

A note indicating that you were seen at the health center the day of the exam is not sufficient documentation of a medically excused absence from an exam. The note must say that you were medically unable to take the exam

Exam Grading Appeals: I will make every effort to ensure that grading is as objective and fair as possible. If you believe that there is an error in the grading, please submit, in writing, an appeal within one week of your exam being returned. However, please be advised that if you submit such an appeal, I will regrade the entire exam to ensure that all parts are properly graded. As such, your grade on the exam could increase *or decrease* based on the secondary grading.

Class Participation: My aim is to facilitate a learning environment that stimulates discussions about current tax law and planning. Although it is my responsibility to teach, it is everyone's responsibility to facilitate learning. Class will be more enjoyable if we have an active discussion in which everyone can participate in an informal way, so please do not hesitate to ask any relevant question.

To motivate discussion and preparation, a portion of your grade is based upon class participation and professionalism. Your total class participation score is based, in equal parts, on class attendance and participation in class. Showing up to class is important, but speaking and asking relevant questions is equally important. I also reserve the right to deduct points (i.e. grant negative points) for students that behave in a grossly unprofessional manner.

Academic Integrity: Upon accepting admission to the Fisher School of Accounting, a student immediately assumes a commitment to uphold the Fisher School of Accounting Honor Statement, to accept responsibility for learning and to follow the philosophy and rules of the Honor Statement. Ignorance of the rules does not exclude any member of the Fisher School community from the requirements or the processes of the Honor Statements. For additional information please visit: [http://warrington.ufl.edu/accounting/docs/fsoa\\_honor.pdf](http://warrington.ufl.edu/accounting/docs/fsoa_honor.pdf)

I have a high view of an individual's honor. As a future accountant, you will be required to behave honorably when interacting with regulatory agencies such as the Internal Revenue Service or the Securities and Exchange Commission. Dishonorable behavior undermines society's view of the entire profession's integrity and harms each and every one of us as well as the common trust necessary for a functioning capitalist system. Therefore, I consider it my duty to penalize dishonorable behavior to the maximum extent. Dishonorable behavior will result in a failing grade for the entire class (not just the single assignment).

## Syllabus Addendum

**Course Grade:** Final grades will be based on obtaining the following percentage of total course points: 96-100% = A; 90-95% = A-; 88-89% = B+; 85-87% = B; 80-84% = B-; 78 -79% = C+; 75-77%= C; 70-74% = C-; 68-69% = D+; 65-67% = D; 60-64%=D-; 0-59%=E.

*Required percentages may be reduced based on a course curve.*

**Grade Values:** The grade-point value per credit hour associated with each letter grade is assigned by the Office of the University Registrar: A = 4.0, A- = 3.67, B+ = 3.33, B = 3.0, B- = 2.67, C+ = 2.33, C = 2.0, C- = 1.67, D+ 1.33, D = 1.0, D- = .67, E = 0.0. For more information visit: <https://catalog.ufl.edu/ugrad/current/regulations/info/grades.aspx>

**Make-Ups:** A make-up exam will be given when the student has a valid verifiable reason for not taking the exam during the scheduled time. Barring a documented emergency, the request must be made a minimum of ten days prior to the scheduled exam. Exceptions are made if the policy conflicts with UF attendance requirements. More detail on acceptable reasons for absence and UF policies on attendance are found at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>

**Attendance:** “Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.”

**Honesty:** Academic dishonesty will not be tolerated. Students are required to know and comply with the university’s policy on academic honesty. This policy is detailed in the Undergraduate Catalog and by reference is included in this course syllabus. For more information visit: <https://www.dso.ufl.edu/sccr/process/student-conduct-honor-code/>

**Civility:** This course will be conducted in a courteous and professional manner. Inappropriate classroom behavior of any form will not be tolerated. At the instructor’s discretion, students acting in an uncivil manner will receive a grade reduction commensurate with the infraction. Students can be withdrawn from the course for excessive unacceptable behavior.

**Disabilities:** “Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, [www.dso.ufl.edu/drc/](http://www.dso.ufl.edu/drc/)) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.”

**Evaluation:** “Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/>.”

**Course Schedule**  
*(Note: Subject to change)*

<b>Date</b>	<b>Lecture Number</b>	<b>Chapter(s)</b>	<b>Topic</b>
1-4	1	1-2	Introduction and Formations
1-9	2	2-4	Formation and Accounting
1-11	3	3 (also pages 132-133)	Operations and Guaranteed Payments
1-16	NO CLASS	NO CLASS	NO CLASS - HOLIDAY
1-18	4	5	Partnership Allocations- Economic Effect
1-23	5	6,8	Debt and NR Allocations
1-25	6	7	704c Allocations
1-30	<b>EXAM</b>	<b>EXAM</b>	<b>EXAM</b>
2-1	7	10	Selling a Partnership Interest
2-6	8	10	Buying a Partnership Interest
2-8	9	11	Distributions
2-13	10	12	Distribution Adjustments
2-15	11	15	Anti-Avoidance Rules
2-20	12		Contingency
2-22	EXAM	EXAM	EXAM