

Hunter College
of the City University of New York
Department of Economics
695 Park Avenue, New York, NY 10021

Syllabus

Business Taxation (ECO 473.00) Fall 2001
Saturday 9:30 AM–12:00 Noon, Room 117 HW

Instructor:

Dean L. Surkin, Esq., Adjunct Assistant Professor
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Office hours:

By appointment, during regular business hours

Required and Recommended Materials:

Required Textbook: Hoffman, Raabe, Smith & Maloney, *Corporations, Partnerships, Estates & Trusts*, Publisher:
South-Western College Publishing

Course Description

This course is a continuation of taxation, concentrating on the taxation of business entities, estate and gift tax and income taxation of trusts and estates.

Prerequisite

The prerequisite for this course is ECO 373. Students who have not attained a grade of C or higher in the prerequisite course will be dropped from this course by the Registrar's Office.

Course Objectives

To teach substantive tax law, how to analyze a business tax situation, how to compute taxes for business entities, estate and gift taxes and income taxation of trusts and estates. Students will address ethical issues in law as they relate to each topic.

Procedure for students with disabilities who wish to obtain accommodations or auxiliary aids for this course

I have a policy to try to accommodate any disabled student. Please schedule an appointment with me and a department representative, if needed, to arrange accommodations and auxiliary aids.

Course requirements and grading

Exams: There will be a midterm and a final. The midterm will likely be in-class (but may be take-home) and the final will be in class. All exams are open book, and all students will be on the honor system, particularly for the take-home midterm, if any (no student may share notes after the exam has been handed out). Any take-home exam will likely comprise essay/computational problems, and any in-class exam will be multiple choice.

Components of the final grade: Each exam will be 40% of the final grade, and class participation will be 20% of the grade. See below for a discussion of class participation. Penalties for late work: The only assignment to which this applies is the midterm (if I make it a take-home midterm); you will lose 10 points per day for late work.

The midterm must be handed to me or delivered to my office to be timely. If you put it in my on-campus mail box, I may not get it until next week, since I am adjunct faculty. Therefore, you will be penalized for seven days lateness.

Attendance policy: Class attendance is vital to understand the course work. If you must miss a class, you don't have to tell me (though it would be polite to send me an e-mail message)—just have a classmate tape the lecture, or loan you notes (make sure you have a friend who takes good notes).

Class participation: The burden of learning is yours. If you have ever tried to teach something, you will understand this little gem of philosophy. I use a modified Socratic method, combined with some lecturing. The Socratic method means that I ask you questions, and you answer them. Based upon your answers, I ask different questions. Ideally, my questions will guide you to an understanding of the topic. For this to work, you *must* do all assigned reading *before* the class session, and work out all the assigned problems, if any. Do not hand in the homework, but use your answers as a guide to the class dialogues. I will call on you each, in turn. You will learn best if you are prepared. *Your answer does not have to be right.* I recognize effort. I do not expect you to know the correct answers, and in fact, we will have the best dialogues if your answer is a well thought-out wrong answer. You have to pay close attention to my dialogues with other students, and not doze off when I have not called on you: you will also learn well if you can follow another student's mistakes and determine what he or she did wrong, and why. You will get a good grade for class participation if you try. You will get a bad grade if you are unprepared.

Course Schedule

Because the Socratic method takes varying amounts of time depending upon class size or student enthusiasm, I cannot tell you exactly when we will cover each of the units below. My goal is to do a little more than one chapter per week.

Assignments: *You should be familiar with all case problems at the end of each chapter*

Corporations

Chapter 1, Introduction and Chapter 2, Introduction to Corporations

Chapter 3, Organization and Chapter 4, Earnings & Profits and Dividends

Chapter 5, Redemptions and Liquidations and Chapter 6 Alternative Minimum Tax

Chapter 7, Reorganizations, Chapter 8, Consolidated Tax Returns and Chapter 9 International Transactions

Mid-term

Flow-through Entities

Chapter 10, Partnerships: Formation and Chapter 11 Distributions

Chapter 12, S corporations

Additional Topics

Chapter 14, Exempt Entities

Chapter 17, Gift and Estate taxes

Chapter 19 Income Taxation of Trusts and Estates

Final