Required Texts and First Week Reading Assignment:

The texts for this class are:

1. **Required:**
   a. **BRADLEY T. BORDEN, TAXATION AND BUSINESS PLANNING FOR PARTNERSHIPS AND LLCs, 2020–2021 CLIENT FILE** (Wolters Kluwer). There have been changes in the problems from the prior edition. So, using another edition won’t be practicable.

2. **Recommended:** **BANK & STARK, SELECTED SECTIONS CORPORATE AND PARTNERSHIP INCOME TAX CODE AND REGULATIONS, 2021–2022; Foundation Press; ISBN 9781647088804.** Students can use an alternative statutory Internal Revenue Code supplement (containing statutes and the regulations)—either a more comprehensive one, an electronic one or one for the prior year (although the latter choice will necessitate a student identifying anything that needs updating).

Class Website

A website for the class is available through the university’s instance of Canvas (https://courses.missouri.edu). Additional administrative materials will be posted there.

Materials to Have Available in Synchronous Class Meetings

We will be doing problems at times during the synchronous class meetings. **To participate in these, students will need to have at each synchronous class meeting, including the first one:** (i) the Borden text; (ii) if relevant to the class meeting, the relevant pages of the Cunningham & Cunningham text; (iii) a statutory supplement or online or other access to statutes/regs; and (iv) means to do basic calculations and work problems.

Assignments

Readings are from **BORDEN, TAXATION AND BUSINESS PLANNING FOR PARTNERSHIPS AND LLCs, 2020–2021 CLIENT FILE** or **CUNNINGHAM & CUNNINGHAM, THE LOGIC OF SUBCHAPTER K** (6th ed.), unless otherwise indicated.
A note on page numbers in reading assignments: If a page number is shown with a decimal point, that means to read part of the way down the page—the amount being the indicated fraction after the decimal point. So, “2.3” means two-tenths down page 2. These fractions of a page are not measured.

Occasionally a student will find the specification ambiguous—a natural break may, to the student, appear slightly before that percentage or slightly after. In such a case, it takes much less time for a student simply to read the possibly included material, than it does for a student to email the instructor about precisely where to stop, have the instructor reply, and then have the student attempt to pick-up where he or she left off. Doing something very inefficient is not a suitable use of either student or instructor time. So, in such a case, a student should simply read the greater of the possible alternatives.

Assignment for Class 1 (Tues., 1/18):

The following is the preparation required for the first class meeting:

- **Read Cunningham & Cunningham pp. 181–195.1.**
  - Note that the Canvas website, in the module for Chapter 9, will include the text of some proposed regulations discussed in this assigned reading. Those proposed regulations may not be included in the assigned statutory supplement.

- **Think about questions on the material from the class in Partnership Tax that you wish to get additional guidance on.**
  - At some point in time in the first two weeks in class, I will endeavor to answer lingering questions that students have on material covered in Partnership Tax. This class in large measure involves applying those principles to simulated client work (although some additional doctrine is also added in this class). It will assist students in completing the simulated client work if students have squared away their understanding of the material covered in Partnership Tax. So, at some point in time during one or more of the first three class meetings, I will have student teams go about formulating questions that they wish for me to address as to the doctrine covered in Partnership Tax. My current plan is to discuss those matters in the third or fourth class meeting.
For that to be productive, a student would need to have thought about the issue before spending time in a break-out session collaborating with another student. Effectively identifying questions may necessitate that a student has access to his notes for Partnership Tax.

Assignment for Class 2 (Thurs., 1/20):
The remainder of Cunningham & Cunningham, Chapter 9—pages 195-200. The following items posted in the module for chapter 9:
- McDougal v. Commissioner
- Rev. Proc. 93-27;
- Rev. Proc. 2001-43; and
- Crescent Holdings v. Commissioner.

I have posted in that module a separate discussion of Rev. Proc. 93-27: a 1990s journal article. That has "OPTIONAL" in the title of the link, and reading or scanning it is optional.

Please note that I expect that my presentation on the subject of receipt of an interest in exchange for services will include a significant amount of detail not included in the text. The text starting at page 195 focuses on 15-year-old (2005) proposed regulations. As indicated by the additional reading, I will, among other things, supplement with discussion of the law as it existed before the proposed regs. That is because it appears the safest current course is to comply with the law without giving effect to the proposed regulations.

Please further note that last year we did not finish this material within two class meetings—it carried over to the following class.