I. Introduction and Course Overview/ Accounting Periods and Methods – August 31

Assignment

I.R.C. §§ 446, 481(a) and (c), 441, 442, 443, 706(b), 1378
Treas. Reg. §§ 1.446-1, 1.446-1T, 1.481-1, 1.441-1 through -3, 1.442-1, 1.706-1, 1.1378-1

Skim Rev. Proc. 2015-13

Skim Chapter 1 of the course book (see page 3 of this syllabus for the required course materials) and the Code/Regulation sections cited therein. Note that this chapter is introductory. We will study the topics presented in chapter 1 throughout the semester.

Chapter 2, §§ 1 and 2, of the course book and the Code/Regulation sections cited therein.

Skim Chapter 8 of the course book.

II. Cash Receipts and Disbursements Method of Accounting
(Inclusion in Income) - September 7

Assignment

I.R.C. §§ 451(a), 461(a) and (g)
Treas. Reg. §§1.451-1, 1.451-2Ex. 1 and 2
Chapter 2 of the course book, §§ 1 and 2 and the Code/Regulation sections cited therein.

III. Cash Receipts and Disbursements Method of Accounting
(Deduction of Payment) – September 14

Assignment

I.R.C. §§ 461(a) and (g)
Treas. Reg. §§ 1.461-1, 1.461-4, 1.162-3, 1.263(a)-4(f)(1) and -4(f)(8)
Chapter 2 of the course book §3 and the Code/Regulation sections cited therein
IV. Accrual Method of Accounting (Accrual of Income) – September 21

Assignment
I.R.C. §§ 451(a) and 448
Treas. Reg. §§ 1.451-1(a), 1.448-1, 1.448-1T, 1.448-2T(a) through (e), 1.451-5, 1.61-3(a), 1.61-8(b)
Chapter 3 of the course book, § 1 and the Code/Regulation sections cited therein.

VI Accrual Method of Accounting (Accrual of Expenses) – September 28

Assignment
I.R.C. § 461
Treas. Reg. §§ 1.461-1 and -4 through -6
Chapter 3 of the course book, § 2 and the Code/Regulation sections cited therein.

VII. Capitalization, Amortization, and Depreciation – October 5 & October 19

Assignment
I.R.C. §§ 263(a), 263A, skim 195, 166(a) and (b), 174, 267(a)(2) and (b), 167, 168, 197
Treas. Reg. §§ 1.162-4; 1.263(a)-1, -2, -4 and -5; 1.263A-1; skim 1.167(a)-1 through -10
Chapter 4 of the course book and the Code/Regulations sections cited therein.

VIII. No Class – October 12

IX. Deferred Payment Sales – October 26

Assignment
I.R.C §§ 453 (except (h)), 453A, 453B(a) and (b)
Treas Reg § 15a.453-1(a), (b) and (d)
Chapter 6 of the course book and the Code/Regulation sections cited therein.

X. Exceptions to the Annual Accounting System – November 2 and 9

Assignment
I.R.C. §§ 111, 172, 1341
Chapter 7 of the course book and the Code/Regulation sections cited therein.
XI. Domestic Production Deduction – Section 199 – November 16

Assignment
I.R.C. §199
Treas. Reg. §§ 1.199-1 and 1.199-3

XII. No Class – November 23

XIII. Review – November 30

Class Meeting Days/Times & Attendance Policy

Our class normally meets Wednesday evenings from 5:45 to 7:45 pm. Generally, class roll will not be taken, but students will undoubtedly gain a better comprehension of the course materials by attending class regularly and by reviewing the assigned materials in advance of each class meeting.

Class Format & Evaluation Procedures

The format of each class meeting generally will be a lecture covering the concepts outlined in the syllabus for that particular class meeting. Course grades will be determined by a written final exam. The exam will be “open book,” and will consist of a number of essay questions covering the topics discussed in class and in the assigned reading materials. The focus of the exam, as in class, will be upon principles. Recitation of citations, facts of leading cases, and computational accuracy, while always appreciated, will not be the source of significant points. Your knowledge of, and ability to apply, the principles discussed in class will be the key.

Contact Information

If you have questions concerning the class, we can be reached by telephone at our offices on weekdays at [redacted] We are happy to chat with students after class or at another mutually convenient time.

Course Materials

1. Students must have access to a current Internal Revenue Code and Treasury Regulations.


3. While not required, a good tax accounting treatise is Stephen Gertzman’s Federal Tax Accounting published by Warren Gorham Lamont. This treatise is available online through

Georgetown University Law Center
Income Tax Accounting
Professors Rabinowitz and Call
Westlaw and in the Law Center’s Law Library (and possibly in your firm’s law library). In addition, a student edition is available for sale through the bookstore.