Joint Ventures Between Non-Profits and For-Profits

SYLLABUS

Spring 2016

TEXTS: Michael I. Sanders, Joint Ventures Involving Tax Exempt Organizations, 4th Edition
SCHEDULE OF CLASSES AND ASSIGNMENTS

Class I: JANUARY 19

TOPIC: Introduction into Joint Ventures involving exempt organizations generally.

A. What is a joint venture?
B. Historical background
C. Rev. Rul. 98-15; Redlands, St. David’s
D. IRS position today
E. Categories of Joint Ventures
F. Unrelated business taxable income


Class II: JANUARY 26

TOPIC: Choice of Joint Venture Entity; Taxation of Partnerships and Joint Ventures; Corporate Joint Ventures; Limited Liability Companies and Limited Partnerships; Check the Box Rules and Disregarded Entities; Single Member LLC; Controlled For-Profit Subsidiaries; Participating Loans/Contingent Interest Debt; Ground Lease with Leasehold Mortgage; Contractual and Other Arrangements as Joint Venture Substitutes; Valuation Issues

ASSIGNMENT: 1. Treas. Reg. §§ 301.7701-1, 301.7701-2, 301.7701-3 (Check the Box)
2. Form 990 Instructions (2014)
3. 2001 EO CPE Text, Limited Liability Companies as exempt organizations – update by Richard A. McCray and Ward L. Thomas
4. IRC § 512(b)(13)
6. Sanders, Chapter 3, Chapter 4 (sections 4.3 through 4.7), Chapter 6 (sections 6.3 through 6.4) and Chapter 17.

Class III: FEBRUARY 2

SANDERS/SCRUGGS/MELKONIAN

TOPIC: Low Income Housing joint ventures; state tax credits; economic substance doctrine – profit motive challenge.

ASSIGNMENT: Sanders, Chapter 12

Class IV: FEBRUARY 9

SANDERS/SULLIVAN/ADAMSON/GREENBAUM

TOPIC: Healthcare joint ventures; St. David’s and Redlands cases; ancillary structure. Discussion of National Geographic 2015 joint venture with 21st Century Fox.

ASSIGNMENT: Sanders, Chapter 13

Class V: FEBRUARY 23

SANDERS/ROADY/SCHULTZ/GROSS


ASSIGNMENT: Sanders, Chapters 5 and 11

CLASS VI: MARCH 1

SANDERS/NOVOGRADAC/DEMARTINO

TOPIC: Historic Tax Credit; Energy Tax Credit (Solar Tax Credit) joint venture; current topics of interest to Congress.

ASSIGNMENT: 1. IRC § 48, §45(a) and Section 1603, ARRA.

2. Rev. Proc. 2007-65

Class VII: MARCH 15

SANDERS/HANDELMAN/IBANEZ/ELKINS

TOPIC: New Markets Tax Credit (and commercial revitalization) transactions

ASSIGNMENT: Sanders, Section 12.5