Class meets Wednesdays, 5:45pm – 7:45pm; Final Exam: Take home to be completed any time between [December 8 and December 15]
Note: Reading assignment may be altered prior to class

Contact information:
Sam Kamyans

Kenneth Jeruchim

Required Course Materials: The Logic of Subchapter K (4th Ed. 2010) by Noel B. Cunningham and Laura E. Cunningham (“Logic”)

Optional Materials: Internal Revenue Code and Treasury Regulations

Federal Taxation of Partnerships and Partners, McKee, Nelson & Whitmire

Class 1 (Prof. Jeruchim) [September 2]

Introduction to Partnerships, Course Overview
Code §§ 761(a) - (c), 7701(a)(2), 704(e)
Treas. Reg. §§ 1.761-1(a) through -1(c), 301.7701-1, -2, -3
Commissioner v. Culbertson, 337 U.S. 733 (1949)
Logic, Ch. 1
Logic, Ch. 5 – only “A Limitation—Family Partnerships”

Basics of Partnership Formation
Code §§ 721, 722, 723, 1223(1), 1223(2), 752
Treas. Reg. §§ 1.721-1(a), 1.722-1, 1.723-1, 1.1223-3(a) through -3(b)
Logic, Ch. 2
Rev. Rul. 99-5
Class 2 (Prof. Kamyans) [September 9]

**Partnership Accounting**
- Code §§ 701, 702, 703, 706(a), 705
- Treas. Reg. §§ 1.705-1(a), 1.706-1(a)
- Logic, Ch. 3 (Skim Partnership Taxable Years, pp. 20-24)

**Capital Accounts**
  1.704-(1)(b)(2)(iv)(l)
- Logic, Ch. 4

Class 3 (Prof. Jeruchim) [September 16]

**Partnership Allocations, Substantial Economic Effect**
- Code §§ 704(a), 704(b), 704(d)
- Treas. Reg. §§ 1.704-1(a) through 1.704-1(b)(2)(iii)(c), 1.704-1(b)(2)(iv)(p) through - 1(b)(2)(iv)(q), 1.704-1(b)(3); 1.704-1(b)(4)(vi) and (vii); 1.704-1(b)(5) Examples (1) through (7), 14 (i) through (iv)
- Logic, Ch. 5 (Skip Family Partnerships, pp. 65-66)

Class 4 (Prof. Kamyans) [September 23]

**Allocations and Nonrecourse Deductions**
- Treas. Reg. §§ 1.704-2(a) through -2(j), -2(m), Examples
- Logic, Ch. 6

Class 5 & 6 (Prof. Jeruchim) [September 30 and October 7]

**Contributions of Appreciated Property**
- Code § 704(c)
- Treas. Reg. §§ 1.704-1(b)(4)(i), 1.704-3(a) through -3(e)(2)
- Logic, Ch. 7
Class 7 (Prof. Kamyans) [October 14]

**Partnership Liabilities**

Code § 752  
Treas. Reg. §§ 1.752-1 through 1.752-3, 1.752-4(c) and -4(d). Skim 1.752-7  
Logic, Ch. 8

Class 8 (Prof. Kamyans) [October 21]

**Distributions**

Code §§ 731, 732(a) through (d), 733, 734(a)  
Treas. Reg. §§ 1.731-1, 1.732-1(a) through -1(c)  
Logic, Ch. 11

Class 9 (Prof. Jeruchim) [October 28]

**Optional Basis Adjustments Upon Distributions**

Code §§ 734, 755  
Treas. Reg. §§ 1.734-1, 1.734-2, 1.755-1(c) Logic, Ch. 12

Class 10 (Prof. Jeruchim) [November 4]

**Disguised And Other Sales, Disallowed Losses**

Code §§ 707(a), 707(b), 704(c)(1)(B), 737  
Treas. Reg. §§ 1.707-3 through 1.707-6, 1.704-4, 1.737-1 through 1.737-4  
Logic, Ch. 15  
*Canal Corp*

Class 11 (Prof. Kamyans) [November 11]

**Transactions (Other than Sales) Between a Partnership and Its Partners**

Code §§ 707(a), 707(c), 706(a), 721, 83(a) and (h)  
Treas. Reg. §§ 1.721-1(b), 1.707-1(a) and -1(c), including Examples 1 through 4; Prop. Reg. § 1.83-3  
Logic, Ch. 9

Class 12 (Prof. Kamyans) [November 18]

**Sale of Partnership Interest**

Code §§ 741, 742, 743, 751(a), (c) & (d), 754, 755, 706(c), 706(d), 708
Treas. Reg. §§ 1.741-1, 1.743-1(a) through -1(f), 1.743-1(j)(1), 1.751-1(a), 1.751-1(g) Example (1), 1.755-1(a), 1.755-1(b)(1) through (b)(3), 1.704-1(b)(2)(iv)(l) & (m), 1.708-1(a) and -1(b) Logic, Ch. 10 (Skim Allocation of Income in Year of Change, pp. 164 – 168)

Class 13 (Both)

**Current Topics in Taxation of Partnerships and General Review**