

## BUSINESS ENTITY TAX (KAHN) – SPRING 2018

Course Website: [www.jeffreykahn.com](http://www.jeffreykahn.com) (full syllabus, problem sets and supplemental materials are available on course website). Please review the full syllabus before coming to the first class.

**WEEK ONE ASSIGNMENT.** My best estimate is that we will cover assignments 1-3 (below) during our first class (Monday). We will then continue on Wednesday with assignments 4-6. Thursday we will start Assignment 7 but it will spill over into next week. Reference to “KKP” refer to the pages of Kahn, Kahn and Perris, *Principles of Corporate Taxation* (West, 2010). ). References to cases and rulings can be found at the course website and can be downloaded from there. References to sections of the IRC refer to the Internal Revenue Code of 1986 as amended to date. Problem sets can be downloaded from the course website. **Please be sure to look for in the tax bill whether assigned code sections have changed (for example, Problem I-1 is based on the new tax bill).**

1. Introduction & Definition of a Corporation  
KKP, Chapter One. IRC §§ 11, 55.
2. Dividend-Received Deduction  
KKP, 16-17. IRC §§ 243(a), (c), 246(b). Note §§ 246(c) and 246A.  
Problem I-1
3. Amount Distributed  
KKP, 9-12. IRC § 301(a)-(d).  
Problems I-2 and I-3
4. Dividends [Definition, Role and Determination of “Earnings and Profits,” Determination of Dividend, § 301 Distributions, Basis to Distributee]  
KKP 12-33, 35. Note: KKP 33-35  
Problem #I, Problems I-4, I-5, I-6  
IRC §§ 301, 312(a), (b), (c), (f), (k), (l) and (n); 316(a); 317(a). Note § 1059.  
Prop. Reg. § 1.301-2(a)
5. Disguised and Constructive Dividends  
KKP 37-38  
*Exacto Spring Corp. v. Commissioner*  
Rev. Proc. 67-14
6. Distributing Corporation's Recognition of Gain or Loss  
KKP 35-37  
*General Utilities v. Helvering*  
*Honigman v. Commissioner*  
IRC §§ 267(a)(1), (b), (d); 291(a)(1); 311; 1245; 1250
7. Dividends and Bargain Sales to Shareholders  
Problem #I, Problems I-7 through I-14