Course Syllabus
FCBE 7511
Spring Semester, 2018
3.0 Credit Hours

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Office Hours: 2:30pm-3:30pm M and W; 4:00pm-5.00pm T and by appointment.

Course Overview:
The objective of this course is to cover most of the major concepts of partnership taxation. Some of the concepts of estate and gift taxation and tax ethics will be covered. This course will stress the areas covered on the Regulation CPA Examination.

Pre-Requisites/Co-Requisites:
ACCT 4520/6520.

Required Texts (and Related Materials):
- Selected Code and Regulations student edition (current).
Recommended Texts (and Related Materials):

It is recommended (but not required) that students have access to at least one periodical that includes business news (Journal of Taxation, Wall Street Journal, New York Times, etc.).

Course Objectives:

By successfully completing this course, students will be able to:

1. Understand the distinctions among forms of business organizations and their respective tax treatments.
2. Identify the tax consequences of incorporating a partnership.
3. Identify tax planning opportunities associated with organizing and financing a partnership.
4. Structure partnership distributions in a manner that minimizes the tax consequences to the parties involved.
5. Identify planning opportunities available to minimize the tax impacts of partnership sales, service interest, distributions, and complete liquidations.
6. Provide insights regarding advantageous use of partnerships and S corporations.
7. Identify foot faults in retirement planning.
8. Understand Sections 754 and 704(c).
9. Impact of liabilities on partnerships.

Fogelman College: Learning Outcomes for Your Degree

This course is designed to help you to meet the overall learning objectives for the MS and MBA degrees offered by the Fogelman College. You should take the time to become familiar with the overall learning objectives as a student in the MS degree prog

- MBA Program Outcomes (opens in new window)
- IMBA Program Outcomes (opens in new window)
- EMBA Program Outcomes (opens in new window)
- MSBA Program Outcomes (opens in new window)
- MS in Accounting Program Outcomes (opens in new window)
- MA in Economics Program Outcomes (opens in new window)
- PhD Program Outcomes (opens in new window)
Course Methodology

This course meets twice a week and the material is hard. You must study all week rather than the night before the class meets. This course is the key to passing the Regulations CPA Exam.

Professor’s Expectations of Students:

In general, you should assist the instructor in creating a positive, supportive environment for learning by staying engaged in the course and actively participating in all online discussions.

Student’s Expectations of the Professor:

In my role as your instructor, there are certain things you can expect from me including: well-organized and engaging learning experience, response to emails within two (2) business days, and feedback on all work submitted within 7-10 calendar days.

Grading and Evaluation Criteria

Over the semester, you will have a variety of opportunities to earn points towards your final (overall) letter grade in this course. This section of the syllabus describes the assessed work you will be doing and how overall (final) letter grades will be computed.

Final Course Grades

Grading and Evaluation Criteria

Grade: Average of the highest four examination scores, **No make-up examinations are given**. There will be four examinations. These exams may be given at any time during the class. If you believe that an error has been made in the grading of a test, provide evidence of such an error within 7 days of the date the exam is returned. After the 7-day period, no change will be made in the score. If the test date is changed, you will be notified by at least two class periods before the scheduled examination date. In order to have an examination setting similar to the CPA examination, all tests will be **closed book (you can use the IRS Code)**. **No extra points are given for additional work**. If you are not in class when the test was handed back, you must come to room 209 in order to receive the test. If you do not turn in the quiz or test when the professor states the time is up, the test will not be graded. The tests will be 80% of your final grade. A three page memo of a recent partnership case will count 20% of your final grade. The memo will be due on the day of the final.

**FINAL GRADE:** Due to several laws and court cases pertaining to the privacy of student information, grade information will **only be available through the official university web site**.
Only students registered for this class are allowed in the classroom. [state law]

**ELECTRONIC DEVICES:** Electronic devices, such as cell phones, are to be turned off in class. If such devices go off in class, you will receive a zero on your highest daily quiz grade.

**Final Course Grade:**
COURSE GRADE: The course grade will be assigned on a + and – scale. The course grade will be assigned on the following basis (grades are **not** rounded):
- A+=97-100; A=93-96; A-=90-92; B+=87-89; B=83-86; B-=80-82; C+=77-79; C=73-76; C-=70-72; D+=67-69; D=60-66; F=Below 60.

**Final Exam Schedule**
The final exam for this class will be scheduled according to the Registrar’s academic calendar website.

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**Course Policies**

**Adding / Dropping:**
If you have questions about adding or dropping classes, please refer to this page on the Registrar’s website.

**Academic Integrity:**
The University of Memphis has clear codes regarding cheating and classroom misconduct. If interested, you may refer to the Student Handbook section on academic misconduct for a discussion of these codes. Note that using a “Solutions Manual”, “Test Bank Questions” and/or “Test Bank Solutions” is considered cheating. Should your professor have evidence that using a “Solutions Manual” has occurred, he/she may take steps as described on the campus’ Office of Student Conduct website. If you have any questions about academic integrity or plagiarism, you are strongly encouraged to review the Fogelman College’s Website on Academic Integrity.

**Extra Credit:**
There is no extra credit offered in this course. Your final grade will be computed based on your work on the formal/assessed activities previously described in this syllabus.
Reporting Illness or Absence:

A deadline extension will be considered only if all of the following conditions are met: (1) Extreme emergency and (2) Instructor contacted prior to the due date.

Inclement Weather:

In the event that inclement weather requires the cancellation of classes at The University of Memphis, local radio and television media will be immediately notified. Additionally, The University of Memphis has established an Inclement Weather Hotline at 678-0888 as well as TigerText, an emergency alert text messaging service to students, faculty and staff. This optional service is used in the event of an on-campus emergency, an unscheduled university closing, or a delay or cancellation of classes due to, for instance, inclement weather. Click Here for information on TigerText.

Syllabus Changes:

The instructor reserves the right to make changes as necessary to this syllabus.

Student Services

Please access the FCBE Student Services page for information about:

- Students with Disabilities
- Tutoring and other Academic Assistance
  1. Advising Services for Fogelman Students
- Technical Assistance

Assignments:

This course is taught like the LLM courses in taxation at New York University. You will be given a set of problems each week for you to solve using IRS Code and Regulations plus court cases. The first week will cover ethics. Your answer must reference a Code section, regulation, or court case.