

SYLLABUS
FEDERAL INCOME TAXATION OF TRUSTS AND ESTATES

This course will focus on Subchapter J of the Internal Revenue Code and will discuss the concepts underlying the federal income taxation of trusts and estates. Emphasis will be on computing taxable income for trusts and estates, the use of grantor trusts for tax planning, and income in respect of a decedent.

This course will use the textbook by Professor Mark Ascher, *Federal Income Taxation of Trusts and Estates*, 2nd Edition, and the references below to chapters and pages are to this book. The course also will use the Internal Revenue Code and its related regulations relating to Subchapter J. Both RIA and CCH publish books that contain those parts of the Internal Revenue Code dealing with the Estate and Gift Tax Sections of the Code which publications include the Code and Regulations relating to Subchapter J.

Class	Assignment
1.	Chapter 2, pages 27-71; Regs. §§ 1.641(b)-1 and 1.643(b)-1; Appendix (Rev. Uniform P & I Act)
2.	Chapter 2, pages 71-106; IRC §§ 642 and 644 and their regulations.
3.	Chapter 3, pages 107-132; IRC § 643 and its regulations.
4.	Chapter 3, pages 132-159.
5.	Chapter 3, pages 159-180; IRC §§ 651 and 652 and their regulations.
6.	Chapter 3, pages 180-187 and 194-220; IRC §§ 661-663 and their regulations.
7.	Chapter 3, pages 223-244.
8.	Chapter 4, pages 268-305; IRC §§ 671-675.
9.	Chapter 4, pages 305-341; IRC §§ 676 and 677.
10.	Chapter 4, pages 341-351; Chapter 6, pages 415-430; IRC § 691(a).
11.	Chapter 6, pages 431-466; IRC § 691(b) and (c).
12.	Chapter 5, pages 367-378; 387-395.
13.	Chapter 5, pages 395-414.
14.	Review

There will be a mid-term exam – the date to be determined. The mid-term exam will count 30% toward final grade. There will be a final exam. The final exam will count 70% toward final grade.

Alan S. Acker, Instructor