Syllabus

**San Jose State University**

**Course:** BUS 225S – Consolidated Income Tax Return

Fall 2015

**Instructor:** Danni Dunn

925-202-7041

wyo2step@aol.com

**Texts:**

Internal Revenue Code and Regulations.

BNA Portfolio 754 & 755

# Exams:

Midterm, 30% of grade

Final Exam, 50% of grade

# Other Assignment:

Problem Sets Assigned, 20% of grade

**Course Description:**

Income tax treatment of transactions involving corporations that file consolidated returns with their subsidiaries, including the ability to file consolidated returns, the determination of stock basis, intercompany transactions, disallowed losses, and other operating rules.

**Student Objectives:**

* To understand the various tax rules related to the filing of consolidated tax returns.
* To understand the tax treatment on the disposition or acquisition of a subsidiary.
* To understand the determination of consolidated taxable income.
* To understand the tax treatment of intercompany transactions between consolidated tax return members.

| **Week** | **Date** | **Lecture** | Text |
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| 1 | Sept 16 | Introduction. Overview of Course. The Evolution of Consolidated Returns; Definition of Affiliated Groups; Administrative Rules | IRC §1502, IRC §1504, Treas. Reg. §§1.1502-75 and -76 |
| 2 | Sept 23 | Definition of Affiliated Groups; Administrative Rules (continued); Reverse Acquisitions | IRC §1504, Treas. Reg. §§1.1502-75 and -76 |
| 3 | Oct 14 | Intercompany Transactions | Treas. Reg. 1.503-13 |
| 4 | Oct 21 | Intercompany Transactions (continued) | Treas. Reg. 1.503-13 |
| 5 | Oct 28 | Midterm |  |
| 6 | Nov 4 | Consolidated NOLS (determination, SRLY, §§382, 383 & 384 limitations, built-in losses) | Treas. Reg. 1.1502-21 and 1.1502-90 et seq. |
| 7 | Nov 18 | Consolidated NOLS (determination, SRLY, §§382, 383 & 384 limitations, built-in losses) - continues |  |
| 8 & 9 | Nov 21 | Determination of Stock Basis; Loss Disallowance Rules; Loss Duplication Rules; Earnings and profits | Treas. Reg. §§1.1502-32, 1.1502-35, 1.337(d)-2 |
| 10 | Dec 9 | Final Exam |  |

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|  | **Academic Integrity**  Students should know the University’s Academic Policy that is available at:  <http://www.sa.sjsu.edu/download/judicial_affairs/Academic_Integrity_Policy_S07-2.pdf>  Your own commitment to learning, as evidenced by your enrollment at San Jose State University and the University’s integrity policy, require you to be honest in all your academic course work. Faculty members are required to report all infractions to the office of Student Conduct and Ethical Development. The website for Student Conduct and Ethical Development is available at  <http://www.sa.sjsu.edu/judicial_affairs/index.html>  Instances of academic dishonesty will not be tolerated. Cheating on exams or plagiarism (presenting the work of another as your own, or the use of another person’s ideas without giving proper credit) will result in a failing grade and sanctions by the University. For this class, all assignments are to be completed by the individual student unless otherwise specified. If you would like to include in your assignment any material you have submitted, or plan to submit for another class, please note that SJSU’s Academic Policy F06-1 requires approval of instructors.  Campus Policy in Compliance with the American Disabilities Act  If you need course adaptations or accommodations because of a disability, or if you need to make special arrangements in case the building must be evacuated, please make an appointment with me as soon as possible, or see me during office hours. Presidential Directive 97-03 requires that students with disabilities requesting accommodations must register with the DRC (Disability Resource Center) to establish a record of their disability. | | |