

MAC 8231: Corporate Tax

This course considers the tax consequences associated with corporate-shareholder relationships while operating in the Subchapter C Corporation taxing regime. Problems of corporate formation, non-liquidating distributions, redemptions and partial liquidations, liquidating distributions, and tax considerations in the sale of the corporate business are covered. This course examines basic issues in the tax treatment of corporations and their shareholders, including: requirements for and tax consequences of corporate non-liquidating cash and property transactions, and the measurement of earnings and profits for characterizing distributions as taxable dividends; determining whether a corporate stock redemption qualifies for exchange treatment or is taxable as a dividend distribution; current and potential future tax consequences of distribution of additional shares to existing corporate shareholders; requirements for nontaxable liquidation of a controlled subsidiary corporation and the tax consequences of liquidation of a corporation that is not a controlled subsidiary; and the requirements for and tax consequences of an S corporation election. The course explores these fundamental corporate tax concepts through a rigorous application of authorities to problems and reinforces the learning through the integration of tax technology advancements and modeling techniques to provide a foundation for the advanced study of corporate taxation.

Credits: 3.0