

Exam ID _____

Law School of Harvard University / 2017-2018

Partnership Taxation

**Professor Abrams
Monday, December 18
2:00pm - 5:00pm**

This exam is 11 pages long. Please check to see that you have all 11 pages.

This examination consists of two essay questions and 20 multiple-choice questions. You should allow approximately 2 hours for the essay questions and an hour for the multiple-choice questions. Each essay question will be worth 60 points and each multiple-choice question will be worth 3 points (60 points total for the multiple-choice questions). **You have three hours in which to complete the examination.** You must turn in your bluebooks and the examination itself to receive credit for the class. Please answer the multiple-choice questions directly on the examination.

The exam mode is OPEN. You will not be able to cut and paste text from any document on your hard drive or the Internet into your exam answer. Please use the provided bluebooks for your t-charts; you may write text in the bluebooks, into the Exam4 software, or into any combination of the two. *Even if all your work is in bluebooks, you must open Exam4 at the start of this examination and submit an exam file at the end.* If you work exclusively in the bluebook, please include a statement to that effect in your Exam4 file.

Assume that the law in effect for taxable years beginning January 1, 2017, always has been in effect. Unless otherwise indicated, assume that all persons use the calendar year as their taxable year and that they keep their books and records using the cash receipts and disbursements method of accounting. Assume that the proposed regulations under section 751(b) as described in the handout are in effect.

If any facts are not given which you believe you need, please state the facts and explain their relevance. Citation to relevant authority is expected, and "relevant authority" includes cases, code sections, and regulations. You may assume that all regulations, proposed regulations, and temporary regulations not overruled by any court are valid. If you believe that the correct answer to any multiple-choice question is not provided or that the facts of any multiple-choice question are not adequate to determine the correct answer, briefly indicate the problem with the question at the end of your essays.

You may have with you any material you desire *other than* commercially prepared secondary material not required for the course. No material may be shared by any students during the examination. You may use any type of calculator if you desire. You may not access the Internet.

Exam4 will automatically put your Anonymous ID on the exam copy.

Good luck!

DO NOT TURN TO PAGE TWO UNTIL THE PROCTOR TELLS YOU TO BEGIN.

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