

# Partnership Taxation

Winter 2022

Professor Abrams

## Assignments<sup>1</sup>

1. Introduction: pp. 597-98  
General Test for Economic Effect: pp. 613-25; problems 20-1 thru 20-3.  
Alternate Test for Economic Effect: pp. 625-32; problems 20-4 thru 20-6.
2. Contributed Property: pp. 632-42; problems 20-7 and 20-8.  
Reverse Allocations: pp. 642-644; problem 20-9.  
Failure to Satisfy the Economic Effect Test: pp. 644-48.
3. Nonrecourse Deductions: pp. 648-59; problem 20-11.  
Substantiality: pp. 660-65; problem 20-12 and 20-13.  
Retroactive Allocations: pp. 666-67; problem 20-14.
4. Outside Basis and Recourse Debt: pp. 669-82; problems 21-1 and 21-2.  
Nonrecourse Debt: pp. 682-87; problems 21-3 and 21-4.  
Bifurcated Holding Period; Effect of Debt on Allocations: pp. 691-94.
5. Nonliquidating Distributions: pp. 695-703; problems 22-1 thru 22-3.  
Distributions of Encumbered Property: pp. 703-07; problem 22-4.  
Disposition of Distributed Assets: pp. 709-10; problem 22-6.
6. Section 751(b): pp. 710-17.  
Disguised Sales: pp. 728-45; problem 23-3 thru 23-5.
7. Distributions of Contributed Property: pp. 744-45; problem 23-6.  
Section 737: pp. 746-48; problem 23-7.  
Capitalization Avoidance: pp. 749-50; problem 23-8.  
Guaranteed Payments: pp. 725-728; problems 23-1, 23-2.
8. Contributions of Property: pp. 755-63; problems 24-1 thru 24-3.  
Contributions of Services: pp. 764-71; problems 24-4 and 24-5.
9. Liquidating Distributions: pp. 773-86; problem 25-1.  
Disposition of a Partnership Interest: pp. 787-96; problems 25-2 thru 25-9.
10. Section 734: pp. 817-28; problems 27-1 thru 27-3.  
Section 743: pp. 829-44; problems 27-4 thru 27-6.
11. TBA

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<sup>1</sup>All assignments are to Howard E. Abrams & Don A. Leatherman, *Federal Income Taxation of Corporations and Partnerships* (6th ed. 2019). We meet 11 times. *You must read the Code and the regulations closely.* Most of the rules for Subchapter K are in the regulations.