

BTAX - TAXATION (BTAX)

BTAX 6003 Tax Research (3 Credits)

Study of successful methodology of research in federal taxation applied to the solution of both routine and complex tax problems. Topics include research sources, materials and tools, including court reporters, government documents, IRS rulings, professional periodicals, tax services and citators, and computerized tax research.

BTAX 6005 Federal Income Taxation of Business (3 Credits)

Case study of federal income tax legislation with special attention to preparation of corporate returns. Prerequisite: BMBA 8008 or the equivalent.

BTAX 6009 Tax Accounting (3 Credits)

Deals with federal income tax consequences and planning with respect to adoption of and change in accounting methods; income recognition and deduction allowance under the cash and accrual methods and installment reporting. Also covered is inventory accounting, including LIFO; adoption of and change in accounting periods; time value of money; transactional concepts, including the annual accounting concept, the claim of right doctrine, and the tax benefit rule; and income tax allocations for financial reporting. Prerequisite: BMBA 8008 or equivalent.

BTAX 7012 Federal Income Tax Practice and Procedure (3 Credits)

The organization and functions of the Internal Revenue Service, the role and regulation of the tax practitioner, administrative appeals and settlement opportunities and appeals to the courts. Provisions of the Internal Revenue Code involving assessment, collections, waivers, claims, civil and criminal penalties,

BTAX 7025 Estate Planning (3 Credits)

Course includes an intensive consideration of the techniques of estate planning through lifetime and testamentary transfers and the use of postmortem options. Items considered include valuation problems, recapitalization methods, buy-sell agreements, private annuities, apportionment of the tax burden and other techniques available to the planning of estates. Prerequisites: BTAX 6001, 6003, 6005, 6007.

BTAX 7034 Business Planning (3 Credits)

Study of the interaction of business profitability and the federal income tax laws. Techniques of planning for optimal tax results for business operations are studied. 3 credits

BTAX 7039 Multinational Tax Seminar (3 Credits)

Advanced seminar covering tax problems involved with international business transactions, including citizenship; source of income, and other contacts; taxation of U.S. citizens abroad, resident and nonresident alien individuals and corporations; the concept of income that is effectively connected with U.S. business; taxation of domestic entities doing business abroad; controlled foreign corporations; and foreign tax credits; inter-company pricing; allocation and apportionment of domestic expenses. Prerequisites: BTAX 6001, 6003, 6005 and 6009.