I. Contact Information: 212-790-0217; engler@yu.edu (email preferred).

II. Text: McDaniel, McMahon, Simmons & Polsky, Federal Income Taxation (6th edition 2008) and current supplement. You will also need federal income tax Code and regulations. [NOTE: The authors recently published a updated 7th edition of the textbook (Simmons, McMahon, Borden and Ventry, "Federal Income Taxation," 7th Edition 2017). I have suggested the older 6th edition with latest supplement since the taped class used, and referenced pages, in that edition. If you purchase instead the 7th edition (since, e.g., you will use that for Property Transactions), I am happy to provide updated pages on request).]

III. Grading: Exam and Class Participation. Final grades will be based on an open-book, in-class final examination.

IV. Class Topics:

Unit 1A: Introduction; Annual Accounting.
Unit IB: Cash Method of Accounting—Income
Unit IC: Property Transfers for Services
Unit ID: Cash Method of Accounting—Deductions
Unit IE: Accrual Method: Income.
Unit IF: Accrual Method - Deductions.
Unit IIA: What is Interest?
Unit IIB: OID.
Unit IIC: Market Discount
Unit IID: Imputed Interest
Unit IIE: Below-Market Loans