

International Aspects of U.S. Income Taxation

LEX 7401

Syllabus

(as of August 20, 2012)

Weeks 1-2: Residence & Source Jurisdiction

Text: Part 1, chs. 1-5

Review Problems: § 5.01

Planning Problems: § 5.02

Code: §§ 7701(a), (b)

Regs: §§ 301.7701(b)-1, -2, -3, -7

Week 3-4: Taxation of Foreign Persons

Text: Part 2, chs. 6-7 (skim § 7.06 and § 7.07.2)

Planning Problem: § 7.05 (Mr. Doe, the Bread Maker)

Code: §§ 871(b), 882, 864, 872, 873, 875, 897

Investment Income of Foreign Persons; Branch Profits Tax (skim), Earnings Stripping (skim) (branch profits tax on interest and earnings stripping)

Text: Part 2, chs. §§ 8.01, 8.02, 8.05; 9.01 (skim), 9.02 (skim)

Planning Problem: § 9.05 (Cheese Shoppe)

Code: §§ 871(a),(b),(h); 881; 1441; 1442; 884; 163j;

Regs: §§ 1.871-1, -7(a), (b); 1.881-1, -2

Source Rules (gross income)

Text: Part 3, ch. 11-14

Code: §§ 861-863, 865

Regs: §§ 1.861-1 to -7; 1.862-1; 1.863-1 to -3

Week 5: Treaty Issues, Conduits (inbound)

Text: Part 4, ch. 16 § 16.06

Canada Treaty, Arts. 1-7, 10-13, 16, 17, 25

Code: §§ 7701(l); 994; 7852; 1012aa (off-code)

Regs. Reg. § 1.881-3

Week 6: Planning Problem (Top-Tip), § 16.06

- Week 7: Foreign Tax Credit, Creditable Taxes, Allocation of Deductions
Text: ch. 15 (very general, no details) 18, 19
Code: §§ 901; 902; 903; 905, 906
Regs: §§ 1.901-1; 1.901-2; 1.902-1; 1.903-1
- Week 8: Limitations on Credit
Text: ch. 20
Code: § 904(a) to (d)
- Week 9: Allocation of Income among Related Parties
Text: ch. 22 (skim)
Code: § 482
Regs: 1.482-1
- Week 10-11: Controlled Foreign Corporations, PFICs, Offshore Tax Avoidance
Text: ch. 25, 26 (passive income and base company sales income only)
Code: §§ 951; 952; 954(a)-(e); 957; 958
Regs: §§ 1.951-1; 1.957-1, -4; 1.958-1, -2; 1.954-1, -3
- Week 12-13: Planning Problem 29.01 (Collectible Dolls)

Planning Problem 29.02 (Classic Films)