

The Fundamentals of Federal Taxation

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The Fundamentals of Federal Taxation

Problems and Materials

John A. Miller

WELDON SCHIMKE DISTINGUISHED PROFESSOR OF LAW
& DEAN EMERITUS
UNIVERSITY OF IDAHO COLLEGE OF LAW

Jeffrey A. Maine

PROFESSOR OF LAW
UNIVERSITY OF MAINE SCHOOL OF LAW

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To Maggie, Ben and Alex

- Jack Miller

To My Mother and Father

- Jeff Maine

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Preface and Acknowledgments

It has been said that the hardest thing about writing a good book is knowing what to leave out. That is certainly true of a book about the law of taxation. The Internal Revenue Code and the regulations interpreting it extend for many thousands of pages. An introduction to its labyrinthian nature must necessarily leave a great deal out. In the materials that follow, we have sought to highlight those parts of federal tax law that are most relevant to the every day experiences of life in the United States. The level of coverage is not entirely uniform because part of appreciating the law of taxation is seeing its varying depths. Though our approach has been far from encyclopedic, we have tried to make the study of taxation engaging, concrete and specific through examples and problems. By the same token, we have made a consistent effort to delineate the policies that underlie our tax system and to note deviations from generally accepted principles of sound tax policy. Because most people who study taxation do so in order to serve a client, we have also emphasized planning principles.

We have broken the subject matter of this book into many more chapters than is typical of law casebooks. The purpose for this approach is simply to make the book easier for teachers to assign and for students to read. The typical chapter can be covered in one or two class periods. If the instructor chooses to omit a topic, she or he need only direct the student to skip the appropriate chapter. The assignments are structured to make efficient and effective use of student preparation time by segmenting and prioritizing the material.

As is typical of tax law casebooks, this book is intended to be used in conjunction with selected sections of the Internal Revenue Code and the federal tax regulations. Several publishers produce one volume editions that well serve that purpose.

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