UNDERSTANDING TAXATION OF BUSINESS ENTITIES

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Walter D. Schwidetzky
Professor of Law
University of Baltimore School of Law

Fred B. Brown
Associate Professor of Law
University of Baltimore School of Law

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MATTHEW BENDER

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DEDICATION

To my parents, wife, and children, who have supported me in so many ways.

Fred Brown*

To my grandmothers Mary Augusta Jones and Suzanne Schwidetzky, both of whom attended university around 1900, and one of whom came from a working class background. There were feminist pioneers decades before the word "feminist" entered our vocabulary.

Walter Schwidetzky

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* I am very grateful to Stacey Morris for her excellent research assistance.

PREFACE

This book is an overreaction to a problem that I experienced in teaching business entity taxation. I could not find a single-volume supplemental text to recommend to students that I felt fully met their needs. From my own experience in teaching the course, I know that there are some areas a professor covers in detail, others that are just skimmed over, and still others that are somewhere in between. Fred Brown and I wanted a book that is user-friendly and that would allow students to opt for just a broad overview or dive into the material in more detail. At the same time, we wanted a "twofer," a text that would be valuable to students who take separate courses in corporate and partnership taxation. Students would be spared the cost of buying two different texts. Further, it is common for professors teaching one subject to refer to the other. For example, if an owner contributes property to a corporation subject to debt that exceeds the owner's basis, the corporate tax rules typically have a different answer from the partnership tax rules. Having a single-volume text makes it easy for a student to get up to speed in both areas. Since we could not find what we wanted, we wrote what we wanted. We hope you find our effort helpful.

Walter Schwidetzky
Fred Brown

TABLE OF CONTENTS