

Taxation and Business Planning for Real Estate Transactions

Taxation and Business Planning for Real Estate Transactions

Second Edition

Bradley T. Borden
PROFESSOR OF LAW
BROOKLYN LAW SCHOOL



CAROLINA ACADEMIC PRESS

Durham, North Carolina

Copyright © 2017
Bradley T. Borden
All Rights Reserved

ISBN 978-1-5221-0530-5
e-ISBN 978-1-53100-078-3
LCCN 2016956308

Carolina Academic Press, LLC
700 Kent Street
Durham, North Carolina 27701
Telephone (919) 489-7486
Fax (919) 493-5668
www.cap-press.com

Printed in the United States of America

To Sam and Claire

Contents

Table of Cases	xv
Table of Statutes and Treasury Regulations	xxix
Table of Other Authorities	xlvi
Acknowledgments	liii
Introduction	lv
Chapter 1 · Real Estate Transaction Setting	3
I. Commentary	3
A. Role of Transactional Attorneys	4
B. Business of Real Estate Development	5
II. Primary Legal Authority	6
New York Rules of Professional Conduct	6
Montana Rules for Lawyer Disciplinary Enforcement	26
<i>Montgomery v. eTrepid Technologies, LLC</i>	28
<i>United States v. International Brotherhood of Teamsters</i>	41
<i>Endless Ocean, LLC v. Twomey, Latham, Shea, Kelley, Dubin & Quartararo</i>	52
Chapter 2 · Taxable Gain and Loss	55
I. Commentary	55
A. Computing Taxable Gains and Losses	56
1. Amount Realized	58
2. Adjusted Basis	58
B. Taxation of Gain and Loss	60
C. Tax on Net Investment Income	61
II. Primary Legal Authority	63
<i>Commissioner v. Tufts</i>	63
<i>Crane v. Commissioner</i>	72
<i>Gehl v. Commissioner</i>	80
<i>Fairfield Plaza, Inc. v. Commissioner</i>	84
Chapter 3 · Overview of State-Law Entities	91
I. Commentary	91
A. Legal Attributes of State-Law Entities	91
1. Liability Protection	92
2. Transferability of Interests	93
3. Management Flexibility	93

B. Drafting Considerations	93
C. Transactions Between Entities and Members	94
II. Primary Legal Authority	97
<i>Elf Atochem N. Am., Inc. v. Jaffari</i>	97
<i>Mizrahi v. Cohen</i>	102
<i>Allen v. Amber Manor Apartments Partnership</i>	104
<i>ASB Allegiance Real Estate Fund v. Scion Breckenridge Managing Member, LLC</i>	113
Chapter 4 · Overview of Tax Entities	137
I. Commentary	137
A. Tax Corporations	138
B. Tax Partnerships	143
C. Employment Tax Considerations	152
D. Disregarded Arrangements and Changing Tax Classification	154
E. Choice of Entity for Real Estate Owners	155
II. Primary Authority	156
<i>David E. Watson, P.C. v. United States</i>	156
Revenue Procedure 93-27	171
Revenue Ruling 69-184	172
Revenue Ruling 59-221	172
Chapter 5 · Financial Aspects of Real Estate Development	175
I. Commentary	175
A. Legal Attributes of Debt and Equity	175
B. Tax Attributes of Debt and Equity	176
C. Basic Finance Principles	176
1. Internal Rate of Return	180
2. Net Present Value	181
3. Capitalization Rate	186
4. Application of Finance Concepts to Real Estate Joint Ventures	188
II. Primary Legal Authority	188
<i>Slappey Drive Industrial Park v. United States</i>	188
Revenue Ruling 84-131	198
III. Practice Material	201
A. Tips for Computing Internal Rate of Return	201
B. Tips for Computing Net Present Value	204
Chapter 6 · The Role of the Real Estate Tax Attorney	207
I. Commentary	207
A. Property Owners' Tax-Planning Objectives	207
1. Amount and Character of Gain or Loss	208
2. Gain Deferral	208
3. Income Exclusion	209

B. Standards Governing Tax Reporting	209
C. Standards Governing Tax Advisors	211
II. Primary Legal Authority	211
<i>Ward v. Commissioner</i>	211
<i>Amergen Energy Co., LLC v. United States</i>	219
<i>Long Term Capital Holdings v. United States</i>	230
<i>Ringgold Telephone Company v. Commissioner</i>	249
Treasury Department Circular No. 230	262
Revenue Ruling 79-276	274
Chapter 7 · Tax Characterization of Property	277
I. Commentary	277
A. Holding-Period Requirement	277
B. Capital-Asset Requirement	277
II. Primary Legal Authority	278
<i>Gartrell v. United States</i>	278
<i>Suburban Realty Co. v. United States</i>	284
<i>Biedenharn Realty Company, Inc. v. United States</i>	297
<i>United States v. Winthrop</i>	307
<i>Gudgel v. Commissioner</i>	313
<i>Grodt & McKay Realty, Inc. v. Commissioner</i>	317
<i>Buono v. Commissioner</i>	336
<i>Gangi v. Commissioner</i>	348
Priv. Ltr. Rul. 83-38-114	356
Chapter 8 · Tax Planning for Real Estate Ownership and Subdivision	359
I. Commentary	359
A. Single-Entity Ownership Structure	359
B. Multiple-Entity Ownership Structure	360
C. Veil Piercing	360
D. Separating Investment and Development Functions	361
1. Significance of Related-Party Developer	362
2. Gain from Installment Sales	363
II. Primary Legal Authority	366
<i>Bramblett v. Commissioner</i>	366
<i>Tecumseh Corrugated Box Co. v. Commissioner</i>	373
<i>Riddell v. Scales</i>	389
<i>Municipal Bond Corporation v. Commissioner</i>	392
<i>Wood v. Commissioner</i>	399
<i>Kaltreider v. Commissioner</i>	402
<i>Burgher v. Campbell</i>	407
<i>Bradshaw v. United States</i>	409
<i>Boyer v. Commissioner</i>	420
<i>Kaycee Land & Livestock v. Flahive</i>	427

Chapter 9 · Accounting for Real Estate Improvements	435
I. Commentary	435
II. Primary Legal Authority	438
<i>Howard Hughes Company, L.L.C. v. Commissioner</i>	438
<i>Homes by Ayres v. Commissioner</i>	447
<i>Von-Lusk v. Commissioner</i>	451
Chapter 10 · Principles of Section 1031 Gain and Loss Deferral	461
I. Commentary	461
A. Exchange Requirement	461
B. Holding and Use Requirement	462
C. Like-Kind Property Requirement	462
D. Computing Gain and Loss Deferral	463
II. Primary Legal Authority	465
<i>Redwing Carriers, Inc. v. Tomlinson</i>	465
<i>Carlton v. United States</i>	471
<i>Wiechens v. United States</i>	476
<i>Halpern v. United States</i>	481
<i>Barker v. Commissioner</i>	485
<i>Black v. Commissioner</i>	499
<i>Land Dynamics v. Commissioner</i>	503
Chapter 11 · Structuring Gain-Deferral Transactions	507
I. Commentary	507
II. Primary Legal Authority	509
<i>Teruya Brothers, Ltd. v. Commissioner</i>	509
<i>Biggs v. Commissioner</i>	518
<i>Starker v. United States</i>	526
<i>Mercantile Trust Co. v. Commissioner</i>	536
Revenue Ruling 2002-83	541
Priv. Ltr. Rul. 2007-09-036	543
Chapter 12 · Safeguarding Exchange Proceeds	547
I. Commentary	547
II. Primary Legal Authority	548
<i>Millard Refrigerated Services, Inc. v. LandAmerica 1031</i>	
<i>Exchange Services, Inc.</i>	548
<i>Kreislers Inc. v. First Dakota Title Limited Partnership</i>	562
<i>Millard Refrigerated Services, Inc. v. LandAmerica 1031</i>	
<i>Exchange Services, Inc.</i>	573
Revenue Procedure 2010-14	577
Chapter 13 · Structuring Reverse Exchanges	585
I. Commentary	585

II. Primary Legal Authority	586
<i>Bezdjian v. Commissioner</i>	586
<i>Oesterreich v. Commissioner</i>	587
<i>Estate of Bartell v. Commissioner</i>	592
<i>Penn-Dixie Steel Corp. v. Commissioner</i>	620
Revenue Procedure 2000-37	625
Priv. Ltr. Rul. 2007-12-013	630
Chapter 14 · Tax, Legal, and Economic Aspects of Leases	635
I. Commentary	635
A. General Tax Attributes of Leases	635
B. Entering into or Acquiring a Lease	636
C. Accounting for Lease Payments	636
D. Leasehold Improvements	638
E. Terminating a Lease	638
F. Exchanges of Leasehold Interests	639
II. Primary Legal Authority	640
<i>Frank Lyon Company v. United States</i>	640
<i>Hort v. Commissioner</i>	653
<i>Handlery Hotels, Inc. v. United States</i>	656
<i>Jordan Marsh Company v. Commissioner</i>	660
<i>Century Electric Co. v. Commissioner</i>	665
<i>Cassatt v. Commissioner</i>	669
<i>Pembroke v. Helvering</i>	671
<i>Stough v. Commissioner</i>	673
<i>Hopkins Partners v. Commissioner</i>	685
Revenue Ruling 78-72	699
Chapter 15 · Structuring Improvements Exchanges	701
I. Commentary	701
A. Improvements Exchanges on Property to Be Acquired	701
B. Leasehold Improvements Exchanges	702
II. Primary Legal Authority	703
<i>Bloomington Coca-Cola Bottling Co. v. Commissioner</i>	703
<i>Coastal Terminals, Inc. v. United States</i>	706
<i>DeCleene v. Commissioner</i>	712
<i>Fredericks v. Commissioner</i>	726
Revenue Ruling 75-291	738
Revenue Procedure 2004-51	739
Priv. Ltr. Rul. 2002-51-008	741
Chapter 16 · Exchanges and Proximate Business Transactions	755
I. Commentary	755
II. Primary Legal Authority	756

<i>Commissioner v. Court Holding Co.</i>	756
<i>Bolker v. Commissioner</i>	758
<i>Magneson v. Commissioner</i>	762
<i>Regals Realty Co. v. Commissioner</i>	771
<i>Maloney v. Commissioner</i>	773
<i>Chase v. Commissioner</i>	783
<i>Click v. Commissioner</i>	790
<i>Mason v. Commissioner</i>	795
Revenue Ruling 77-337	800
Revenue Ruling 75-292	801
Tech. Adv. Mem. 98-18-003	802
Chapter 17 · Real Estate Investment Trusts	805
I. Commentary	805
A. REIT Taxation	805
B. REIT Classification	807
1. Organizational Test	807
2. Asset Test	807
3. Income Test	809
C. UPREITs	811
II. Primary Legal Authority	812
<i>Ocean Pines Association, Inc. v. Commissioner</i>	812
Proposed Regulations on the Definition of Real Estate Investment Trust Real Property	820
Revenue Ruling 2004-24	841
Revenue Ruling 2003-86	847
Revenue Ruling 2002-38	849
Revenue Ruling 83-117	853
Revenue Ruling 77-441	854
Priv. Ltr. Rul. 2011-43-011	856
Chapter 18 · Loss Limitations	865
I. Commentary	865
A. Passive-Activity Loss Rules	865
B. At-Risk Rules	866
C. Section 1031 and Nonrecognition of Loss	867
II. Primary Legal Authority	868
<i>Beecher v. Commissioner</i>	868
<i>Melvin v. Commissioner</i>	873
<i>Bell Lines, Inc. v. United States</i>	877
<i>Moss v. Commissioner</i>	882
<i>Carlos v. Commissioner</i>	888
Revenue Ruling 61-119	894

Chapter 19 · Foreign Investment in U.S. Real Property	897
I. Commentary	897
A. Taxation of U.S.-Source Income Recognized by Foreign Persons	898
B. Taxation of Effectively-Connected Income Recognized by Foreign Persons	899
C. FIRPTA	902
D. Tax Treaties	903
E. Blockers and Stoppers	904
II. Primary Legal Authority	905
<i>Amodio v. Commissioner</i>	905
<i>Herbert v. Commissioner</i>	920
Revenue Ruling 91-32	927
Revenue Ruling 88-3	933
H.R. Rep. No. 1167	934
United States Model Income Tax Convention (2016)	941
Index	965

Table of Cases

- 124 Front Street Inc. v. Comm'r, 491, 531n, 611, 723, 747n, 760, 768
- 1924 Leonard Rd., L.L.C. v. Van Roekel, 560, 561
- ABC Rentals of San Antonio, Inc. v. Comm'r, 221
- Abdel-Fattah v. Comm'r, 221
- Abraham & Sons Enterprises v. Equilon Enterprises, LLC, 32
- Achong v. Comm'r, 406n, 427
- Ackerman v. U.S., 303n, 305
- Acuff v. Comm'r, 284
- Adams v. Haskell, 213
- Adriance v. Higgins, 75n
- Agency Rent a Car Sys. v. Grand Rent a Car Corp., 49
- Agster v. Maricopa County, 31
- Ahmanson Found. v. U.S., 252
- Albany City Sav. Inst. v. Burdick, 128n
- Albert v. Alex. Brown Mgmt. Servs., Inc., 127
- Albright v. U.S., 394
- Alderson v. Comm'r, 474, 484, 522, 527, 531, 490, 531n, 532, 607, 610, 611, 614, 614n, 615, 615n 710, 731, 735, 738, 747, 768, 881
- Allan v. Commissioner, 81
- Allegheny County Auto Mart, Inc. v. Comm'r, 474
- Allen v. Amber Manor Apartments Partnership, 91n, 104
- Allen v. Commissioner, 495, 496
- Allhusen v. State By and Through Wyoming Mental Health Professions Licensing Board, 427
- Allstate Insurance Company v. Wyoming Insurance Department, 431
- Am. Power & Light Co. v. SEC, 872
- Am. Stores Co. v. Comm'r, 225
- Amdura Corp., In re, 554
- AmerGen Energy Co., LLC v. United States, 210n, 219
- American Can Co. v. Comm'r, 393
- American National Co. v. U.S., 670
- American Realty Trust v. U.S., 646, 651n
- Amfac Mechanical Supply Co. v. Federer, 428
- Amodio v. Comm'r, 900n, 905
- Anderson v. Comm'r, 731
- Anderson v. Liberty Lobby, 477
- Anderson v. Onsager, 724
- Andrews, Estate of v. Comm'r, 253, 258, 259
- Appeal of Denholm & McKay Co., 656, 670
- Appeal of Farmer, 655
- Aqualane Shores, Inc. v. Comm'r, 196, 417
- Aquilino v. U.S., 766
- Armstrong v. U.S., 164
- Arnold v. Browne, 428, 429
- ASB Allegiance Real Estate Fund v. Scion Breckenridge Managing Member, LLC, 92n, 94n, 113
- Ashland Oil & Refining, Comm'r v., 469
- Asurion Ins. Servs., Inc. v. Amp'd Mobile, Inc. (In re Amp'd Mobile, Inc.), 555
- At the Airport v. ISATA, LLC, 33
- Atlantic Coast Realty Co. v. Comm'r, 450
- Austin v. Commissioner, 352, 353, 356
- Austin, In re, 575

- Auto. Club of Mich. v. Comm'r, 225n
 Ayling v. Comm'r, 88
 Bailey v. Commissioner, 884
 Bailey v. Duling, 573
 Baker v. Westcott, 557n
 Balbir Brar Associates v. Consol. Trading
 Servs. Corp., 558
 Barber Lines A/S v. M/V Donau Maru,
 569
 Barker v. Comm'r, 465n, 485, 610, 611,
 618, 730, 731, 735, 747n
 Barnes v. Comm'r, 256
 Barrios Estate v. Comm'r, 301, 305, 309,
 316, 354
 Bartel v. Bar Harbor Airways, Inc., 575
 Baton Coal Co. v. Comm'r, 670
 Bauschard v. Comm'r, 279, 280, 281,
 391, 425, 427
 Bayley v. Comm'r, 788
 Beaudry v. Comm'r, 624n
 Beck v. Comm'r, 335
 Beecher v. Comm'r, 866n, 868
 Bell Lines, Inc. v. U.S., 490, 867n, 877,
 879
 Bell v. E. River Elec. Power Coop., Inc.,
 570
 Benitez v. Bank of Nova Scotia, 395
 Benton v. Comm'r, 589, 591
 Berberovich v. Menninger, 316
 Berger v. Comm'r, 657
 Berkowitz v. U.S., 193, 195
 Bezdjian v. Commissioner, 585n, 586,
 618n
 Biedenharn Realty Co. v. U. S., 278n 279,
 287, 297, 343, 353, 354, 354n 368
 Biedermann v. Commissioner, 352
 Biehl v. Comm'r, 869
 Biggs v. Comm'r, 490, 493, 493n, 494n,
 507n, 508n, 518, 531, 587, 607, 610,
 611, 616, 617, 618, 718, 723, 731,
 736, 747n, 765, 778, 793
 Bingham's Trust v. Comm'r, 79n
 Biscayne Bay Islands Co. v. Comm'r, 88,
 90
 Black v. Commissioner, 462n, 499
 Blackmer v. Comm'r, 773
 Blackstone Realty Co. v. Comm'r, 468
 Blansett v. U.S., 164
 Blanton v. Prins, 33
 Blodgett v. Commissioner, 605
 Bloomington Coca-Coca Bottling Co.
 v. Comm'r, 701n, 703, 722, 723,
 724, 740
 Blueberry Land Co. v. Comm'r, 787
 BMC Software, Inc. v. Comm'r, 442
 Boesel v. Comm'r, 529
 Bolker v. Comm'r, 755n, 758, 778, 779,
 780, 781, 782, 787, 877
 Bollinger, Comm'r v., 370n
 Bollinger, Commissioner v., 367
 Bond, In re, 575
 Bonner v. City of Prichard, 258n
 Boone v. U.S. Attorney, 558
 Borland v. Comm'r, 657
 Boulware v. U.S., 168, 513
 Bowers, Estate of v. Comm'r, 718, 734
 Boyer v. Commissioner, 360n, 361n, 420
 Bradford v. U.S., 625
 Bradley v. U.S., 798n
 Bradshaw v. United States, 361n, 409
 Brady v. Comm'r, 391
 Bramblett v. Commissioner, 361n, 366
 Brauer v. Comm'r, 793
 Bressi v. Commissioner, 84
 Breytman v. Olinville Realty, LLC, 53
 Bright, Estate of v. Comm'r, 258, 258n,
 259
 Brinson v. Linda Rose Joint Venture, 477
 Broaddus v. Gresham, 557
 Brooklyn National Corp. v. Comm'r, 668
 Broughton v. Comm'r, 279, 283n, 396
 Brown v. Comm'r, 218, 300, 305, 692
 Brown, Comm'r v., 330, 651
 Browne v. U.S., 426
 Brutsche v. Commissioner, 83
 Buffalo Tool & Die Manufacturing Co.
 v. Comm'r, 253
 Bullen v. Wisconsin, 540

- Bunce v. U.S., 226
- Buono v. Comm'r, 278n, 336
- Burgher v. Campbell, 360n
- Burgher v. Campbell, 407
- Burnet v. Harmel, 309, 406n
- Burnet v. Sanford & Brooks Co., 654, 671
- Burnet v. Wells, 79n
- Burr Oaks Corp. v. Comm'r, 417
- Bus. Credit, Inc. v. Long, 559
- Bushnell v. Vis Corp., 37
- Business Real Estate Trust of Boston v. Comm'r, 658
- Butner v. United States, 555
- Bynum v. Comm'r, 343, 425
- Byram v. U.S., 368
- Cabell v. Markham, 668
- Cal Interiors, Inc. v. Commissioner, 892
- Caldwell v. Hanes, 558n
- Caldwell v. Roach, 428
- California Federal Life Insurance Co. v. Comm'r, 759
- Cambria Development Co. v. Comm'r, 90
- Camp v. Murray, 316
- Camp Wolters Enterprises, Inc. v. Comm'r, 419
- Campbell v. Commissioner, 171
- Cargill, Inc. v. Boag Cold Storage Warehouse, 569
- Carlos v. Comm'r, 866, 888
- Carlton v. U.S., 461n, 469, 482, 484, 492, 523, 532, 605, 803, 880
- Casel v. Commissioner, 929
- Casey v. Comm'r, 253
- Cassatt v. Commissioner, 639n, 668
- Celotex Corp. v. Catrett, 477
- Centex Constr. v. Acstar Ins. Co., 559n
- Central Tablet Mfg. Co. v. U.S., 648
- Century Elec. Co. v. Comm'r, 474, 467, 469, 640n, 661, 662n, 663, 665, 700, 710, 895
- Cerberus Int'l, Ltd. v. Apollo Mgmt, L.P., 125
- Charles Schneider & Co., Inc. v. Comm'r, 169
- Charlotte's Office Boutique, Inc. v. Comm'r, 233n
- Chase v. Comm'r, 756, 783
- Chevron U.S.A. Inc. v. Natural Res. Def. Council, 869, 871, 891
- Chiasson v. J. Louis Matherne & Assocs. (In re Oxford Mgmt., Inc.), 556
- Chiesur v. Superior Court, 213
- Christ, Estate of v. Comm'r, 253
- Citadel Holding Corp. v. Roven, 477
- City Bank Farmers' Trust Co. v. Bowers, 75
- City of Lennox v. Mitek Industries, Inc., 569
- City of Los Angeles v. Knapp, 215
- City of Springfield, Mass. v. Ostrander (In re LAN Tamers), 555n
- Clark v. Rowe, 569
- Clark v. U.S., 157
- Cleveland-Sandusky Brewing Corp. v. Comm'r, 89
- Click v. Comm'r, 762, 764, 780, 782, 790
- Clodfelter v. Comm'r, 623
- CM Holdings, Inc., Comm'r v., 695
- CMA Consol., Inc. v. Comm'r, 692
- Co. v. Comm'r, 653n
- Coastal Terminals, Inc. v. U.S., 468, 474, 484, 508n, 531n, 532, 611, 702n, 705, 718, 730, 735, 747n, 768, 880
- Cobb v. Callan Court Co., 468
- Cobb v. Comm'r, 217n, 218
- Cody v. Edward D. Jones & Co., 572
- Cohn v. Comm'r, 406n
- Coke, Comm'r v., 217
- Cole v. Usry, 305, 309, 310
- Coleman v. Commissioner, 496n, 497, 498
- Collins v. Burke, 126
- Collins v. Reynard, 569
- Colonial Fabrics, Inc. v. Comm'r, 253
- Colvocoresses v. W.S. Wasserman Co., 125

- Commercial Capital Corp. v. Comm'r, 723n
- Commodity Futures Trading Comm'n v. Weintraub, 35, 36, 37, 39, 40, 45
- Computer Scis. Corp. v. U.S., 225
- Comtel Corp. v. Comm'r, 625
- Congregation of the Passion, Holy Cross Province v. Touche Ross & Co., 569
- Conklin v. Owen, 54
- Conn. Gen. Life Ins. Co. v. Universal Ins. Co., 559
- Connor v. Commissioner, 893
- Consolidated Naval Stores Co. v. Fahs, 315
- Constr. & Design Co. v. United States Citizenship & Immigration Servs, 165
- Continental Cas. Co. v. Powell, 558n
- Cook v. 1031 Exch. Corp., 561n
- Cook v. Garcia, 552n
- Corelli v. Comm'r, 226
- Corliss v. Bowers, 329, 646
- Corn Products Refining Co. v. Comm'r, 296, 307, 308, 342n, 352, 368, 395, 406n,
- Cosmopolitan Corporation v. Comm'r, 658
- Cottle v. Commissioner, 351
- Coupe v. Comm'r, 490, 493, 493n, 525, 531, 531n, 611, 723, 731, 734, 736, 747n, 768
- Court Holding Co., Comm'r v., 168, 329, 468, 474, 646, 710, 756, 768m 787, 881
- Covington, Comm'r v., 217
- Crane v. Commissioner, 58, 64, 65n, 72, 395
- Crenshaw v. U.S., 768
- Crichton, Comm'r v., 668
- Crooks v. Harrelson, 74n
- Cubic Corp. v. U.S., 653n
- Cunningham v. Comm'r, 691, 692
- Curry v. U.S., 193
- Curtis Company v. Comm'r, 405n
- Dallas Transfer & Terminal Warehouse Co. v. Commissioner, 82
- Danenberg v. Commissioner, 81, 82, 83, 84
- Danielson, Comm'r v., 653n, 798n
- Darco Realty Corp. v. Comm'r, 426
- Daugherty v. Commissioner, 352
- David R. Webb Co. v. Comm'r, 221
- Davis v. Comm'r, 226
- Davis, Estate of v. Comm'r, 253
- DeCleene v. Comm'r, 606, 607, 608, 611, 612, 612n, 613, 614n, 702n, 712, 740
- DeGroot v. Exchanged Titles, 551n, 618
- Delman, Estate of v. Commissioner, 81, 81n, 82
- Dennis v. Comm'r, 419, 420n
- Deputy v. duPont, 535
- Derr v. Comm'r, 335
- Detroit Edison Co. v. Comm'r, 76n
- Devine v. Comm'r, 293
- Dexia Credit Local v. Rogan, 37
- Di Lisio v. Vidal, 406n
- Diamond Surface, Inc. v. State Cement Plant Comm'n, 568
- Diamond v. Comm'r, 171
- Dibsy v. Commissioner, 618n
- Dickman v. Comm'r, 223
- Diggs v. Comm'r, 335
- Dillin v. U.S., 193, 197, 198
- Dillon v. Comm'r, 316, 394, 395
- Dimmick v. Dimmick, 766
- Ditty v. CheckRite, Ltd., 32, 33, 432
- Diversified Indus., Inc. v. Meredith, 45
- Dixon v. U.S., 225n
- Dobson v. Comm'r, 79n, 757
- Dollander v. Comm'r, 261
- Donroy, Ltd. v. United States, 932
- Dougherty v. Comm'r, 279
- Douglas v. Willcuts, 78n, 79n
- Duberstein, Comm'r v., 329, 475, 482, 646
- Duffy v. Central R. Co., 77n
- DuGro Frozen Foods, Inc. v. U.S., 193

- Dunlap v. Oldham Lumber Company, 300
- Dunsmoor v. Furstenfeldt, 215
- DuPont v. Deputy, 590
- Durkin v. Commissioner, 875
- Dykstra v. Comm'r, 869
- Ebben v. Comm'r, 253
- Ehrman v. Commissioner, 352
- Elam v. Comm'r, 442
- Electric & Neon, 169
- Electric & Neon, Inc. v. Comm'r, 165
- Elf Atochem N. Am., Inc., v. Jaffri, 91n, 97
- Elliott v. Sackett, 130n
- Ellwest Stereo Theatres, Inc. v. Comm'r, 726
- Elsaesser v. Gale (In re Salt Lake City R.V., Inc.), 555
- Emery v. Commissioner, 668
- Endless Ocean, LLC v. Twomey, Latham, Shea, Kelly, Dubin & Quartararo, 5n, 52
- Epic Associates 84-III v. Comm'r, 257
- Erfurth v. Commissioner, 354
- Estate of Vallery, In re, 557
- Ewing v. Comm'r, 725
- Fackler v. Commissioner, 915, 926
- Fahs v. Crawford, 303, 303n
- Fairbanks v. U.S., 390
- Fairfield Plaza, Inc. v. Commissioner, 58, 84, 208
- Fairfield S.S. Corp. v. Comm'r, 664, 668
- Farrelly-Walsh, Inc., v. Comm'r, 656
- Fashion Park, Inc. v. Comm'r, 67
- Fasken v. Commissioner, 275
- FDIC v. Ogden Corp., 39
- Federal Deposit Insurance Corp. v. Tremaine, 668
- Fin Hay Realty Co. v. U.S., 193, 194n, 196
- Fireoved v. United States, 389
- First Agricultural Nat. Bank v. Tax Comm'n, 642n
- First Am. Natl. Bank of Nashville v. United States, 723n
- Fisher Sand & Gravel Co. v. South Dakota Department of Transportation, 566, 567
- Fisher v. United States, 30
- Fitzgerald v. Cantor, 130n
- Fla. Power & Light Co. v. United States, 220n, 221
- Flat Top Lake Association, Inc. v. United States, 816, 817, 817n
- Flippo v. CSC Assoc. III, L.L.C., 33
- Fogel v. Zell, 575
- Foran v. Comm'r, 402
- Found. for New Era Philanthropy, In re, 575
- Frank Lyon Company v. United States, 166, 329, 513, 636n, 640
- Frank v. Comm'r, 398
- Frank v. Wilson & Co., Inc., 130
- Frankenstein v. Comm'r, 396
- Franklin, Estate of v. Comm'r, 330, 333, 333n, 334, 334n
- Fransen v. United States, 869, 870, 872, 891, 893n
- Fredericks v. Commissioner, 702n, 723, 726
- Freeland v. Commissioner, 81
- Freeport Transport, Inc. v. Comm'r, 623
- Fribourg Nav. Co. v. Comm'r, 467
- Friend v. Comm'r, 406n
- Fry v. Comm'r, 657
- Frye, In re, 575
- Galena Oaks Corp. v. Scofield, 304n, 305, 312, 408
- Gallagher v. Holcomb & Salter, 131
- Gamble v. Comm'r, 300, 303n, 343, 405n
- Gangi v. Comm'r, 278n, 348
- Gantler v. Stephens, 128n
- Garcia v. Comm'r, 610, 731, 733, 736, 737
- Gartrell v. United States, 278, 278n, 344n
- Gehl v. Commissioner, 80
- Gen. Dynamics Land Sys. Inc. v. Cline, 442
- Gen. Elec. Co. v. Klein, 131

- General Guaranty Mortgage Co., Inc. v. Tomlinson, 469
- Genova v. Longs Peak Emergency Physicians, P.C., 37
- Georcke Co. v. Comm'r, 656
- Gershkowitz v. Commissioner, 82
- Ghel v. Commissioner, 58
- Giampietro, In re, 32
- Gibson Products Co. v. U.S., 66
- Gillette Motor Transport, Inc., Comm'r v., 296, 342n, 345
- Gladden v. Commissioner, 478, 479
- Gladding Dry Goods Co. v. Comm'r, 686, 694, 698
- Glass v. Comm'r, 221
- Glenshaw Glass Co., Comm'r v., 55
- Glidden Company v. Jandernoa, 38
- Goldstein v. Comm'r, 335
- Golsen v. Comm'r, 258n, 352, 614, 798n
- Gooding Amusement Co. v. Comm'r, 414
- Goshen v. Mutual Life Ins. Co. of N.Y., 53
- Goshorn v. Commissioner, 884
- Gotfredson v. U.S., 395
- Gottlieb v. Wiles, 30n, 37, 38, 39
- Graham v. State Farm Mut. Auto. Ins. Co., 129
- Green v. Comm'r, 723n, 731
- Greenlee v. U.S., 167
- Greenspon v. Comm'r, 393, 394
- Gregory v. Helvering, 168, 329, 334, 414, 468, 539, 540, 695, 712, 757n, 881
- Greyhound Corp. v. U.S., 761
- Grier v. United States, 915, 926
- Griffiths v. Helvering, 757n
- Grochal v. Ocean Tech. Servs. Corp. (In re Baltimore Marine Indus.), 554
- Grodt & McKay Realty, Inc. v. Comm'r, 277n, 317, 586n, 610, 636n, 693, 693n
- Grynberg v. Citation Oil & Gas Corp., 566
- Gudgel v. Comm'r, 278n, 312
- Gulfstream Land & Development Corp. v. Comm'r, 766
- Gyro Engineering Corp. v. U.S., 469
- Haberer v. Rice, 569
- Hager v. Comm'r, 334, 335
- Haggard v. Comm'r, 330
- Halabi, In re, 555n
- Hall v. S.D. Dep't of Transp., 572
- Halpern v. United States, 461n, 481
- Hamilton Indus., Inc. v. Comm'r, 696, 698
- Handlery Hotels, Inc. v. United States, 639n, 656
- Hanover Bank v. Comm'r, 223, 395
- Hansen v. Comm'r, 257
- Hansen, Comm'r v., 448
- Harman v. Masoneilan Int'l, 97n
- Harmston v. Comm'r, 330
- Harrah v. Comm'r, 393
- Harris v. Barbera, 53
- Harris v. Wells, 38
- Hatch's Estate v. Comm'r, 213
- HB & R, Inc. v. U.S., 164
- Heimark v. U.S., 229n
- Heininger, Comm'r v., 757
- Heins v. Thompson & Flieth L. Co., 724
- Heller Trust v. Commissioner, 353, 354
- Heller v. Comm'r, 217
- Helser Machine & Marine Works, 590
- Helvering v. Bruun, 655
- Helvering v. Cannon Valley Milling Co., 671
- Helvering v. Clifford, 284, 329, 646, 647, 895
- Helvering v. F. & R Lazarus Co., 77n, 468
- Helvering v. Gowran, 164
- Helvering v. Horst, 655
- Helvering v. Nat. Grocery Co., 253, 773
- Helvering v. R. J. Reynolds Co., 75n, 668, 671n
- Helvering v. Stockholms Enskilda Bank, 75n
- Henderson Clay Products v. U.S., 475
- Herbert J. Investment Corp. v. U.S., 624
- Herbert v. Comm'r, 900n, 920
- Hibbs v. Winn, 442

- Hicks v. Commissioner, 83
Hicks v. Soroka, 129
Higbee v. Comm'r, 232, 260, 261676, 684, 887
Higginbotham-Bailey-Logan Co. v. Comm'r, 657
Higgins v. Comm'r, 395
Higgins v. Smith, 468, 757n, 787
Highland Securities Co. v. Superior Court, 213
Hollowell v. Orleans Regional Hospital, 432
Holmes Evtl., Inc. v. Suntrust Banks, Inc., 556
Home Builders Lumber Co. v. Commissioner, 83
Home Co. v. Comm'r, 316
Homes by Ayres v. Commissioner, 435n, 447
Hopkins Partners v. Comm'r, 638n, 685
Hopper v. Frank, 34
Hort v. Comm'r, 406n, 639n, 653
Houston Chronicle Publishing Company v. U.S., 658
Hoven v. Comm'r, 625
Howard Hughes Company, L.L.C. v. Commissioner, 437, 438, 441
Howell Turpentine Co. v. Comm'r, 710
Howell v. Comm'r, 341, 343, 347
Hustead v. Comm'r, 460n
Hygrade Food Products Corporation v. Commission, 705
IA 80 Group, Inc. v. U.S., 164
Idaho Power Co., Comm'r v., 686
Inaja Land Co. v. Commissioner, 275
Indian Creek Coal & Coke Co., 591
Indian Lake Estates, Inc., In re, 194
Indianapolis-Marion Cnty. Pub. Library v. Charlier Clark & Linard, P.C., 569
INDOPCO, Inc. v. Comm'r, 686, 883
Ins. Co. of N. Am. v. Cease Elec. Inc., 568
Int'l Bus. Machs. Corp. v. U.S., 220n, 222
Intel Corp. & Consol. Subs. v. Comm'r, 722n
Inter-Fluve v. Montana Eighteenth Judicial District Court, 38
J. H. Baird Publishing Co. v. Comm'r, 484, 493n, 531n, 611, 619, 723, 724, 724n, 730, 731, 736, 747n, 768
Jacobs v. Comm'r, 469
Jacobson, Comm'r v., 68
Jaques v. Comm'r, 169
JD & Associates, Ltd. v. U.S., 168
Jersey Land & Development Corp. v. U.S., 344, 352
Jesinger v. Nevada Federal Credit Union, 477
Jewelpak Corp. v. U.S., 220n
John Kelley Co. v. Comm'r, 79n
Johnson v. United States, 426
Jordan Marsh Co. v. Comm'r, 534, 640n, 660, 780
Joseph Radtke, S.C. v. U.S., 166, 167
Josey v. Comm'r, 656
Judd v. Walker, 129
Kaltreider v. Comm'r, 280, 343, 360n, 398, 402, 426, 427,
Kanawaha Gas & Util. Co. v. Comm'r, 525, 469, 474
Karan v. Comm'r, 797
Kaycee Land & Livestock v. Flahive, 361n, 427
Kelley v. Comm'r, 425
Kellow v. Bumgardner, 561
Kemon v. Comm'r, 346n
Kempf v. Magida, 54
Kentucky Bar Found., Inc. v. Commissioner, 815
Kidder Peabody Sec. Litig., In re, 49
Kieselbach v. Comm'r, 406n
Kimbell-Diamond Milling Co. v. Comm'r, 475n
Kinney v. U.S., 468, 469, 798
Kinnison v. Guaranty Liquidating Corp., 214
Kirby v. Kirby, 38, 39

- Klarkowski v. Comm'r, 793n
 Klein v. Comm'r, 733
 Kluener v. Comm'r, 237
 Knetsch v. U.S., 334, 695
 Knight v. Elec. Household Utils. Corp.,
 130n
 Knudsen v. Commissioner, 677
 Koch v. Comm'r, 481, 606, 625, 718,
 730, 765, 793
 Kramer v. McDonald's System, Inc., 110
 Kreisers Inc. v. First Dakota Title Limited
 Partnership, 548n, 562
 Krukowski v. Commissioner, 869, 870,
 872, 873, 891, 892, 892n
 Kubota Tractor Corp. v. Strack, 557, 559
 Kuroda v. SPJS Hldgs., L.L.C., 133
 Lakeland Grocery Co. v. Commissioner,
 82
 Lamanna v. Pearson & Shapiro, 54
 Land Dynamics v. Comm'r, 462n, 503,
 764, 793n,
 Lane v. Sharp Packaging Systems, Inc., 37
 Lang, Estate of v. Comm'r, 722n
 Langwell Real Estate Corp., Comm'r v.,
 654
 Lattanzio v. COMTA, 32
 Latter v. Comm'r, 658
 Le Tulle v. Scofield, 419
 Lebaron v. U.S., 229n
 Lee v. Commissioner, 390, 618n
 Legal Aid Society of Cleveland v. W & D
 Partners I, LLC, 33
 Leisure Dynamics, Inc. v. Comm'r, 168
 Leon v. Martinez, 53
 Leonard v. Counts, 557, 561
 Leonhart v. Comm'r, 726
 Lessmann v. Commissioner, 398
 Levine, Estate of v. Comm'r, 69
 Levinson v. Comm'r, 653n
 Liberty Nat. Bank & Trust Co. v. United
 States, 221
 Limpert v. Bail, 567
 Lincoln Park W. Condo. Ass'n v. Mann,
 Gin, Ebel & Frazier, Ltd., 569
 Lincoln Savings & Loan Assn, Comm'r
 v., 649
 Lindsley v. Comm'r, 764
 Lisk v. Criswell, 558
 Logan Lumber Co. v. Comm'r, 166
 Lonergan v. EPE Hldgs, 133
 Long Term Capital Holdings v. United
 States, 210n, 230
 Long v. Comm'r, 764, 799
 Longoria v. Commissioner, 684
 Lord v. Hy-Vee Food Stores, 571
 Louisiana Land & Exploration Co. v.
 Comm'r, 458
 Lucas v. Comm'r, 798n
 Luckey v. Comm'r, 391
 Lucky Stores, Inc. & Subsidiaries v.
 Comm'r, 221
 Lutz & Schramm Co. v. Comm'r, 68
 M. A. Collins, Estate of v. Comm'r, 90
 M.E. Blatt Co. v. United States, 678, 691
 M.H.S. Co. v. Comm'r, 766
 Maass v. Higgins, 655
 Mackay v. Comm'r, 90
 MacRae v. Comm'r., 469
 Maddux Construction Co. v. Comm'r,
 352, 505
 Madler v. Commissioner, 886
 Magneson v. Comm'r, 755n, 761, 762,
 779, 782,
 Maguire v. Comm'r, 78n
 Main Properties, Inc. v. Commissioner,
 83
 Maintenance, Painting & Construction,
 Inc. v. Comm'r, 233n
 Maixner v. Commissioner, 385
 Malat v. Riddell, 293, 296, 300, 306, 311,
 342n, 351, 505
 Maloney v. Comm'r, 755n
 Maloney v. Commissioner, 771
 Mangaroo v. Nelson, 368
 Manhattan Life Insurance Company v.
 Comm'r, 657
 Marcella v. Comm'r, 393, 529,
 Margolis v. Comm'r, 390, 397, 763

- Marine v. Commissioner, 685
Markham v. Cabell, 668
Markwardt v. Comm'r, 789
Martin v. Comm'r, 469
Martin, In re, 575
Mason v. Comm'r, 756
Mason v. Commissioner, 796
Mather v. Comm'r, 469
Mathews v. Comm'r, 280, 281, 330
Matsushita Elec. Indus. Co. v. Zenith Radio, 477
Mattingly v. U.S., 164
Mauldin v. Comm'r, 405n
May Department Stores Co. v. Comm'r, 665
Mayerson v. Comm'r, 694
Mays v. Campbell, 490
McCarthy Well Co., Inc. v. St. Peter Creamery, Inc., 569
McDonald v. Comm'r, 217n, 396
McDonald's Restaurants, Inc. v. Comm'r, 724n
McEuen v. Comm'r, 216
McGrath v. Comm'r, 691, 692, 697
McKinney v. McKinney, 431
McNamee v. Department of the Treasury, Internal Revenue Service, 32
McWilliams v. Comm'r, 529
Melvin v. Comm'r, 866n, 873, 874
Menard, Inc. v. Comm'r, 165
Mendham Corp. v. Comm'r, 68
Mercantile Trust Co. & Nelson v. Comm'r, 710
Mercantile Trust Co. of Baltimore v. Commissioner, 490
Mercantile Trust Co. v. Comm'r, 474, 507n, 513, 531n, 532, 536, 731, 736, 738
Merckens v. Comm'r, 656
Merriam v. Nat'l Life & Accident Ins. Co., 130n
Merrill v. Comm'r, 622
Metra Chem Corp. v. Commissioner, 685
Meyer v. Wall, 766
Meyer, Estate of v. Comm'r, 766
Michaels v. Commissioner, 84
Midland Distributors, Inc. v. U.S., 193
Midwest Metal Stamping Co. v. Comm'r, 330n
Midwood Associates, Inc., v. Comm'r, 773
Milbrew v. Comm'r, 335
Miles v. CEC Homes, Inc., 428
Milk v. Total Pay and H.R. Solutions, Inc., 33
Millar v. Comm'r, 64, 67
Millard Refrigerated Servs. v. LandAmerica 1031 Exch. Servs., 547, 548, 573
Miller v. Comm'r, 657
Miller, In re, 575
Milroy v. Hanson, 36, 37, 39, 40
Minnesota Tea Co. v. Helvering, 757n
Mixon, Estate of v. U.S., 194, 194n, 195, 197n
Mizrahi v. Cohen, 94n, 102
Moline Properties, Inc. v. Comm'r, 341, 348, 367
Monroe Guar. Ins. Co. v. Langreck, 129n
Montgomery Co. v. Comm'r, 658
Montgomery v. eTrepid Technologies, 4n, 28
Moore v. Commissioner of Internal Revenue, 32, 39
Morris v. Morris, 561
Moss v. Comm'r, 866n, 882
Municipal Bond Corp. v. Commissioner, 359, 360n, 392, 504
Murphy Logging Co. v. U.S., 416
Nakahara v. NS 1991 Am. Trust, 131
Napster, Inc. Copyright Litigation, In re, 30
Narver v. Comm'r, 333n, 334n, 335
Nassau Lens Co. v. Comm'r, 193
National Alfalfa Dehydrating & Milling Co., Comm'r v., 648
National Brass Work, Inc., v. Comm'r, 213

- National Carbide Corp. v. Comm'r, 195, 370n
- National Muffler Dealers Assn. v. U.S., 72
- National Outdoor Advertising Bureau v. Helvering, 469
- Naylor v. Comm'r, 217
- Neely v. Comm'r, 725
- Nemec v. Shrader, 133
- Neonatology Assocs., P.A. v. Commissioner, 684
- New York Cent. Sec. Corp. v. United States, 872
- Newhouse, Estate of v. Comm'r, 252, 253
- Nitterhouse v. U.S., 215
- North American Oil Co. v. Burnet, 215
- North Shore Bus Co., Comm'r v., 469, 498
- Northwest Acceptance Corp. v. Comm'r, 623, 653n
- Nova Real Estate Inv. Trust, In re, 558
- O.P.M. Leasing Svcs., Inc., In re, 46, 48
- O'Connell, Estate of v. Comm'r, 253
- Oace v. Comm'r, 425
- Ocean Pines Ass'n, Inc. v. Comm'r, 810n, 812
- Oesterreich v. Comm'r, 330, 586n, 587
- Old Colony R. Co. v. Comm'r, 74n, 649, 705
- Opal Mercantile v. Tamblin, 428, 429
- Oshkosh Truck Corp. v. U.S., 224
- Osteen v. Comm'r, 237
- oyer v. Carlton, Fields, Ward, Emmanuel, Smith & Cutler, P.A., 554, 555
- P. G. Lake, Inc., Comm'r v., 280, 307, 329, 352, 606, 646, 730
- Pacific Ry. Co. v. Wade, 213
- PacLink Communications v. Superior Court, 33
- Page v. Page, 556
- Palmieri v. Biggiani, 54
- Paloma Investment Limited Partnership v. Jenkins, 478
- Papaioanu v. Comm'rs of Rehoboth, 130
- Pappas v. Comm'r, 766
- Paramount Communications Inc. v. QVC Network Inc., 102n
- Parker v. Comm'r, 253
- Parkford v. Comm'r, 216n
- Parkside, Inc. v. Commissioner, 352, 353, 355, 355n, 356
- Particelli v. Comm'r, 469
- Patitucci v. City of Hill City, 566
- Patton v. Jonas, 723n
- Paula Construction Co. v. Comm'r, 165
- Peal v. Luther, 557
- Pediatric Surgical Associates, P.C. v. Comm'r, 165
- Peerless Equipment Co. v. Comm'r, 623n
- Pembroke v. Helvering, 640n, 671
- Peninsula Steel Products & Equipment Co. v. Comm'r, 449
- Penn-Dixie Steel Corp. v. Commissioner, 586n, 620
- Perry v. Comm'r, 624n
- Pescosolido v. Commissioner, 388
- Philber Equipment Corporation v. Comm'r, 405n
- Philhall v. U.S., 279
- Phillips Petroleum Co. v. Comm'r, 459
- Phillips v. Frank, 390
- Phillips v. Marine Concrete Structures, Inc., 442
- Piccadilly Cafeterias, Inc. v. Unites States, 679
- Piedmont Corp. v. Comm'r, 414, 415, 418
- Piedmont Mt. Airy Guano Co. v. Buchanan, 559n
- Pierides v. GEICO Ins. Co., 129n
- Pinchot v. Commissioner, 915
- Pinellas Ice Co. v. Comm'r, 419
- Pinson v. Comm'r, 168
- Pintel v. K. N. H. Mohamed & Bros., 214
- Pioneer Res., LLC v. D.R. Johnson Lumber Co., 128n
- Plantation Patterns, Inc. v. Comm'r, 196
- Pocatello Coca-Cola Bottling Co. v. U.S., 414n

- Pointer v. Comm'r, 425
Polycast Technology Corp. v. Uniroyal, Inc., 48
Ponchartrain Park Homes, Inc., Comm'r v., 309
Pool v. Comm'r, 405n, 406n
Popov v. Comm'r, 869
Porreca v. Commissioner, 875
Portland Oil Co. v. Comm'r, 663, 664, 780
Pritchett v. Comm'r, 505, 875
Profl. Ins. Agents of Mich. v. Commissioner, 816
Protective Comm. for Indep. Stockholders of TMT Trailer Ferry, Inc. v. Anderson, 575
Puissegur v. Yarbrough, 214
Purofied Down Prods. Corp., In re, 575
Quinn v. Commissioner, 83n
R & J Furniture Co. v. Comm'r, 700
R.E. Dietz Corp. v. U.S., 517n
Rail Joint Co., Comm'r v., 67
Rainier Co. v. Commissioner, 385
Raleigh v. Ill. Dept. of Revenue, 556
RECO Industries v. Comm'r, 449
Redgrave v. Boston Symphony Orchestra, Inc., 567
Redwing Carriers, Inc. v. Tomlinson, 461n, 465, 525, 533, 867n, 881
Redwood Empire S & L Assoc. v. Commissioner, 353
Reef Corporation v. Comm'r, 469
Regals Realty Co. v. Comm'r, 755n, 759, 762, 763, 771, 779, 780, 781, 782, 793, 794
Ricards v. U.S., 760, 764
Richardson v. Comm'r, 725
Riddell v. Scales, 360n, 389
Riedel v. Comm'r, 316
Rietschel v. Maimonides Med. Ctr., 53
Rights to the Use of the Gila River, In the Matter of the, 478
Ringgold Tel. Co. v. Comm'r, 210n, 249
Risko v. Comm', 657
Rivera v. Nedrich, 557
RLC Indus. Co. & Subs. v. Comm'r, 696, 697
Roberts v. Heim, 31
Robinette v. Robinette, 558
Rodeway Inns of America v. Comm'r, 657
Rodiek v. Helvering, 75n
Rodriguez v. Comm'r, 442
Roebing Securities Corp. v. U.S., 469
Rogers v. Comm'r, 475, 492, 718
Rogers, Estate of v. Comm'r, 632
Rollingwood Corp. v. Comm'r, 393, 406n
Ross v. Comm'r, 301, 408
Rothenberg v. Comm'r, 789
Rowan v. U.S., 193, 475n
RTS Inv. Corp. v. Comm'r, 164
Rubnitz v. Comm'r, 623n
Russello v. U.S., 233
Russo v. Comm'r, 623
Rutherford v. Comm'r, 760
S. & B. Realty Co. v. Commissioner, 385
Saks v. Franklin Covey Co., 233
Salyer v. Salyer, 561
Sammons v. Comm'r, 253
Sarkes Tarzian, Inc. v. U.S., 475n, 709
Satterfield v. Commissioner, 678
Schick, In re, 129
Schipporeit v. Khan, 566
Schoneberger v. Comm'r, 517n
Schwalbach v. Commissioner, 890, 892
Scottish Am. Inv. Co., Comm'r v., 252
Scottish American Investment Co., Comm'r v., 757
Segall, Comm'r v., 330
Seligman v. Comm'r, 789
Sennett v. Commissioner, 875
Shakespeare Co. v. United States, 228
Shaw v. Commissioner, 891, 892, 892n, 893
Shields v. Comm'r, 528
Shipp v. Comm'r, 218
Sidell v. Commissioner, 869, 870, 872, 891, 892
Siegel v. Boston, 561n

- Silverman v. Comm'r, 253
- Simmons Gin Co., Commissioner v., 82n
- Simonsen Industries, Inc., v. Comm'r, 406n
- Slappey Drive Industrial Park v. United States, 176n, 188
- Smalley v. Commissioner, 480
- Smith v. Comm'r, 402, 408, 513, 533n
- Smith v. Dunn, 303, 305, 309, 310, 311, 316, 402, 408
- Smith v. Van Gorkom, 128n
- SmithKline Beecham Pharms. Co. v. Merck & Co., Inc., 131
- Snell v. Comm'r, 291, 301
- Sousa v. Bank of Newport, 555
- South Texas Land Co. v. Comm'r, 467
- South Texas Lumber Co., Comm'r v., 71
- Southland Royalty Co. v. U.S., 226
- Southwest State Bank v. Ellis, 559
- Spalding v. Comm'r, 475
- Spicer Accounting, Inc. v. U.S., 166, 167
- Spreckels v. Comm'r, 217
- Spreckels v. Helvering, 217
- Springfield Industrial Building Co. v. Commissioner, 83n
- St. John v. U.S., 171
- Standard Envelope Manufacturing Co. v. Comm'r, 665
- Standard Venetian Blind Co. v. Am. Empire Ins., 129
- Starker v. Comm'r, 731
- Starker v. U.S., 524, 626, 718, 730, 762, 765, 768, 490, 491n, 495n, 507n, 512, 526m 527, 607, 611n
- State ex rel. Christensen v. Nugget Coal Co., 429
- State of Arizona v. State of California, 478
- States Industrial Alcohol Co. v. Helvering, 625
- Stein v. Reynolds Sec., Inc., 258n
- Stiel, Estate of v. Commissioner, 685
- Stilgenbaur v. U.S., 213
- Stockton Harbor Indus. Co. v. Comm'r, 505
- Stodd v. Goldberger, 877
- Stough v. Comm'r, 637n, 673
- Stratton v. Equitable Bank, N.A., 555
- Streber v. Comm'r, 237
- Stuart v. Robert L. Folks & Assoc., LLP, 54
- Suburban Realty Co. v. U.S., 278n, 284, 343n, 368
- Sun Oil Co. v. Comm'r, 648, 652n
- Sunnen, Comm'r v., 329, 646, 879
- Swidler & Berlin v. U.S., 29
- T & B Scottdale Contractors, Inc. v. United States, 555n
- Taproot Admin. Servs., Inc. v. Comm'r, 221
- Tate v. Hain, 556
- Taxel v. Surnow, 561n
- Taylor v. Comm'r, 670
- Teachers' Ret. Sys. of La. v. Aidinoff, 127
- Tecumseh Corrugated Box Co. v. Commissioner, 361n, 373
- Tennenbaum v. Deloitte & Touche, 29, 31
- Terracon Consultants Western, Inc. v. Mandalay Resort Grp., 568, 569
- Teruya Bros., Ltd. v. Comm'r, 508n, 509, 511
- Texas Gas Distributing Co. v. Commissioner, 83
- Thom v. U.S., 221
- Thomas v. Comm'r, 290, 348,
- Thompson v. Comm'r, 287, 300, 301, 305, 310, 312, 343n
- Thor Power Tool Co. v. Comm'r, 697
- Three Rivers Woods, In re, 575
- Tiara Condo. Ass'n, Inc. v. Marsh & McLennan Cos., Inc., 568
- Tiller v. Owen, 561
- Tiscornia v. Comm'r, 656
- Tom Thumb Food Markets, Inc. v. TLH Properties, 432
- Tomlinson v. Dwelle, 348
- Tomlinson v. The 1661 Corp., 194, 198n
- Tool Producers, Inc. v. Comm'r, 169

- Tower, Comm'r v., 329, 469, 646
 Trammel v. United States, 31
 Trenton Cotton Oil Co. v. Comm'r, 474, 475, 476, 664, 664n, 668
 Tri-River Trading, LLC, In re, 32, 33, 39
 Trousdale v. Comm'r, 469
 True v. U.S., 168
 Trustee Corporation v. Comm'r, 657
 Tufts, Commissioner v., 58, 61, 81n
 Turney's Estate v. Commissioner, 82n
 Tyler v. Tomlinson, 193, 194, 195
 U. S. v. Winthrop, 278n
 U.S. ex rel. Rahman v. Oncology Assocs., P.C., 576
 U.S. v. Adamson, 213
 U.S. v. Bennett, 394
 U.S. v. Boyle, 725
 U.S. v. Brager Building & Land Corp., 782
 U.S. v. Cartwright, 252
 U.S. v. Chen, 29
 U.S. v. Chicago B. & Q. R. Co., 651
 U.S. v. Cook, 396
 U.S. v. Correll, 467
 U.S. v. Cumberland Pub. Serv. Co., 787, 878n
 U.S. v. D.I. Operating Co, 467
 U.S. v. Fior D'Italia, Inc., 164
 U.S. v. Gen. Shoe Corp., 697
 U.S. v. Henderson, 468
 U.S. v. Hendler, 67, 78n1
 U.S. v. Kirby Lumber Co., 68
 U.S. v. Lykes, 217, 217n
 U.S. v. Martin, 395
 U.S. v. National Assoc. of Real Estate Bds., 880
 U.S. v. Pfister, 216
 U.S. v. Rosebrook, 391
 U.S. v. Safety Car Heating Co., 656
 U.S. v. Sec. Tr. & Savings Bank, 214
 U.S. v. Snyder Bros. Co., 193
 U.S. v. Temple, 309
 U.S. v. United States Gypsum Company, 279
 U.S. v. Vardine, 467n
 U.S. v. White Dental Mfg. Co., 656
 U.S. v. Winthrop, 287n, 300, 343, 346, 368
 Unger v. Commissioner, 928, 932
 United States Steel Corporation v. Fuhrman, 280
 United States v. Boyle, 684
 United States v. Campbell, 34
 United States v. Centennial Sav. Bank FSB, 442
 United States v. Daas, 871n
 United States v. Dahl, 872
 United States v. Dakota-Montana Oil Co., 668
 United States v. Demauro, 46
 United States v. Gayle, 233
 United States v. Gen. Shoe Corp., 694
 United States v. Hertwig, 419
 United States v. International Bhd. of Teamsters, 41, 42, 43, 50
 United States v. Phellis, 540
 United States v. Plache, 913 F.2d 1375, 1381 (9th Cir.1990), 38
 United States v. Rockwell Int'l, 49
 United States v. Safety Car Heating Co., 654
 United States v. Schwimmer, 45
 United States v. Talao, 30
 United States v. Whiting Pools, Inc., 554
 United States v. Winthrop, 307
 University of Pa. v. Equal Employment Opportunity Comm'n, 45
 Upjohn Co. v. United States, 29, 35, 45, 46, 48
 Veterinary Surgical Consultants v. Comm'r, 167
 Vim Securities Corp. v. Comm'r, 782
 Vitter v. U.S., 467
 Voliva v. Comm'r, 656
 Von-Lusk v. Commissioner, 435n, 451
 Vons Cos. v. U.S., 220n, 221, 221n, 223
 W. Coast Gen. Corp. v. Dalton, 226
 W. D. Haden Co. v. Comm'r, 474, 475n, 484, 710

- W.C. & A.N. Miller Development Co. v. Comm'r, 449, 450
- W.D. Haden Co. v. Comm'r, 490, 524
- W.R. Stephens Co. v. Comm'r, 394
- Wagensen v. Commissioner, 764, 778n, 782, 793, 794, 794n
- Walt Disney Co. Deriv. Litig., In re, 128n
- Ward v. Commissioner, 208, 211
- Warren Service Corp. v. Helvering, 654, 656
- Wash. Mut. Sav. Bank v. Hedreen, 128n
- Watson v. United States, 154, 156
- Watts v. Graves, 368
- Webb v. Ward, 212
- Weekley v. Prostrollo, 573
- Weekley v. Wagner, 571
- Weil v. Comm'r, 215
- Weil v. Investment/Indicators, Research & Management, 29, 30, 215
- Weinberger v. Hynson, Westcott & Dunning, Inc., 459
- Weiss v. Stearn, 475, 731, 894
- Welch v. Bradley, 913
- Welch v. Helvering, 280, 352, 605, 676, 686, 730, 815, 883
- Wells Fargo Bank & Union Trust Co. v. Comm'r, 658
- Westinghouse Elec. Corp. v. Republic of Philippines, 49
- Westpac Pac. Food v. Comm'r, 513
- Whirlwind Mfg. Co. v. U.S., 467
- White v. Comm'r, 624n
- Whiteco Industries, Inc. v. Commission, 860
- Whitman v. Am. Trucking Ass'ns, 872, 873
- Wichita Terminal Elevator Co. v. Comm'r, 427, 691n
- Widenmann v. Weniger, 215
- Wiechens v. United States, 463n, 476
- Wilcox, Comm'r v., 79n, 215
- Wilkerson v. Thomas, 766
- Willett, Estate of v. Comm'r, 467
- William T. Piper v. Commissioner, 275
- Williams Co. v. Comm'r, 623n
- Williams, Comm'r v., 391
- Willow Terrace Development Co. v. Comm'r, 468
- Wilton v. Seven Falls Co., 49
- Wisconsin Electric Power Co. v. Comm'r
- Wiseman v. Scruggs, 330
- Wood v. City of Crooks, 571
- Wood v. Comm'r, 287, 397, 399, 402
- Woodbury v. Comm'r, 505
- Woodlawn Park Cemetery Co., 625
- Woods v. Stull, 557
- Woodsam Associates, Inc. v. Comm'r, 69
- Woodward Iron Co. v. United States, 698
- Wortham & Van Liew v. Superior Court,, 32, 40n
- Wurtsbaugh v. Comm'r, 625
- Wyckoff v. Painter, 880
- Young, Estate of v. Comm'r, 725
- Your Health Club, Inc. v. Comm'r, 691, 692, 694, 697, 698
- Youtz v. Farmers' etc., Nat. Bank, 215
- Yunker v. Comm'r, 316, 395
- Zuanich v. Comm'r, 781

Table of Statutes and Treasury Regulations

Bankruptcy Code	
105(a), 573	1(i)(2), 60n45
301, 554n17	1(i)(3), 60n45
302, 554n17	11, 138n6, 140n17, 810n52, 897n1
303, 554n17	11(a), 55n1
541, 554, 554n17	22(b)(9), 83
523(a)(4), 559	23(a)(1), 75n109, 75n110, 218
541(a)(1), 554, 554n17, 556n21	23(a)(1)(A), 217, 218, 589, 590, 591
541(a)(2), 556n21	23(a)(2), 217, 218, 219n26
541(b), 554n17	23(l), 75, 75n109, 76n113, 77
541(c)(2), 554n17	23(n), 76, 76n111
541(d), 556n21	24(a)(2), 458
	38, 825
Deficit Reduction Act of 1984	43, 671, 671n71
77, 769n15, 778n20	44(b), 589
77(a), 731n29	48(d), 646
77(b), 719	49(a)(1)(D)(iv), 866n21, 866n22
	53(e)(3), 362n11
Internal Revenue Code (I.R.C.)	61, 142n43
1(a)–(d), 55n1, 60n45	61(a), 55n4, 56n12, 83, 677
1(h), 60, 60n45, 185n17, 277n1, 464	61(a)(12), 81, 81n131, 83, 84
1(h)(1), 56n15, 61n55	61(a)(3), 80, 81, 83, 55n11, 606
1(h)(1)(A), 60n46	61(a)(5), 635n1, 636n11, 677
1(h)(1)(A), 208n7	62, 55n6
1(h)(1)(C), 208n6	63, 55n2, 179n7
1(h)(1)(D), 60n49, 806n6	63(a), 55n6
1(h)(1)(E), 60n51	64, 56n14, 60n42, 208n7
1(h)(1)(F), 60n50	83, 142n43, 171
1(h)(11), 806n6	83(h), 143n46
1(h)(3), 60n47, 64n55	102(a), 55n5
1(h)(4), 60n52, 61n55	103(a), 55n5
1(h)(4)(B)(ii), 61n54	108, 58n24, 80, 81, 81n131, 83n135, 84,
1(h)(4)(B)(iii), 61n54	209n12
1(h)(6), 60n52, 61n55	108(a), 55n5
1(h)(6)(A)(ii), 61n54	108(a)(1), 84

108(a)(1)(B), 81	163(d)(4)(B), 199, 200
108(e)(1), 84	163(d)(4)(C), 199, 200
109, 638n22	163(h), 365n29
111, 212, 572, 660n57	164, 179n7
111(a), 73, 77	164(d), 199
111(b), 74, 77, 78, 79	164(f), 152n101
112, 660n57, 660n58, 662n61, 665, 667, 705	165, 56n13, 580
112(a), 660, 703	165(c), 937
112(b), 661, 663, 664, 772	166, 912, 912n68
112(b)(1), 468n31, 540, 660, 661n59, 662, 664, 667, 667n68, 667n70, 668, 669, 703, 705, 771, 773, 782	167, 55n9, 148n81, 207n1, 651, 689
112(b)(5), 418, 663	167(a), 60n39, 636n5
112(c), 500, 663, 663n62	167(a)-2, 60n39
112(c)(1), 540, 668	168, 55n9, 148n81, 182n15, 207n1, 689
112(e), 660, 661, 662, 664, 667, 667n69, 668	168(a)-(d), 60n40
112(g), 540	168(c), 825
112(i)(1)(B), 540	168(e)(2)(A)(ii), 444
113(a), 75, 76, 76n115, 79	168(e)(2)(A)(ii)(I), 441n35, 444
113(a)(1)(B), 74	168(g)(2)(C), 825
113(a)(5), 74, 75n106, 77	168(i)(1), 638n21
113(b), 74,76	168(i)(6), 60n41, 638n23
113(b)(1)(A), 75n114	168(i)(8), 636n6, 638n21
113(b)(1)(B), 77	170, 144n52, 357
114(a), 76, 76n111	170(a), 357
117, 72n88, 406n47	170(c), 356, 357
117(a), 213, 314, 393, 406	170(e)(1)(A), 357
117(b), 213	170(f)(3)(B)(ii), 357
117(j), 393, 402, 406	170(f)(3)(A), 357
121, 209n12	211, 913
121(a), 55n5	211(a), 916
161, 55n6, 56n13, 690	211(b), 915
162, 55n7, 143n46, 173, 843, 853, 883	212, 883
162(a), 690	215, 83
162(a)(3), 635n2, 636n12, 691	261, 690
163, 55n8, 193n27	263, 458, 459, 460, 460n49, 843
163(a), 179n7, 199, 651	263(a), 450
163(d), 179n7, 198	263(a)(1), 59n32, 690
163(d)(1), 199, 200, 201	263A, 59n32, 435, 436, 437, 437n15, 438, 451, 455, 456, 457, 458, 459, 460, 460n49
163(d)(3)(A), 199	263A(a), 455
163(d)(3)(D), 199	263A(a)(2), 435n1, 457
163(d)(4), 199	263A(a)(2)(B), 458
	263A(b)(2), 460n49
	263A(c)(4), 435n3

263A(f), 438n25, 438n27	371(b)(1), 765n14
263A(f)(1)(A), 459	385, 194n29
263A(f)(4)(B), 459, 460	446(b), 440, 448
263A(g)(1), 455, 456, 747, 747n36	446(e), 448, 698
267, 192n24	451, 382, 437, 437n19
267(a), 55n10, 865n1	451(a), 636n11
267(b), 363n15, 511n12, 541, 542	453, 208n8, 363n16, 382, 383, 788, 792
294(d)(1)(A), 407	453(a), 382, 382n39, 383
294(d)(2), 407	453(b), 363n17, 409
301, 138n6, 139n13, 141n29, 209n9, 868n31	453(b)(1), 382
301(d), 141n30, 141n34, 209n10	453(c), 363n19, 383
302, 139n13, 140n18, 140n22, 209n9	453(d), 363n16
306(b)(4), 388	453(e), 387
311, 140n17, 209n9	453(e)(1), 362n10, 383, 384
311(b), 139n13, 140n17, 141n28	453(e)(6)(B), 383, 384, 386
312(n)(1), 459	453(e)(7), 387, 388
312(n)(1)(B), 460	453(f)(7), 362n13
312(n)(1)(C), 460	453(g)(1), 362n13
316, 193n27	453(g)(2), 362n14
333, 777, 778, 778n22, 779, 780, 781, 782, 800	453(l), 209n11
333(e), 777n19	453A, 365n29
334(a), 140n19, 140n22	453A(a)(1), 364n27
334(c), 800, 801	453A(b), 364n27, 365n28
351, 139n11, 138n15, 140n24, 142n42, 192n25, 209n9, 231, 413n57, 414n58, 418n60, 419, 451, 622, 764, 764n13, 802	453A(c)(1), 365n29
351(a), 765n14	453A(c)(2), 365n30, 365n31
354, 765n14, 802	453A(c)(2)(B), 366n35, 366n36
355, 802	453A(c)(3), 365n32, 365n33
356, 802	453A(c)(5), 365n29
358, 139n12, 143n47, 209n10, 231	460, 435, 436, 437, 443
358(a), 139n16, 140n26, 802	460(a), 435n2, 435n3, 436n5, 443
361, 802	460(b)(3), 437n19
361(a), 765n14	460(c)(1), 437n19, 437n24
362, 139n12, 192n362, 209n10	460(c)(3), 438n25
362(a), 140n27, 143n45, 361n8, 418n60, 802	460(d)(3)(A), 438n26
368, 142n42	460(e)(1), 436n6, 436n7, 440, 443, 443n37
368(c), 142n40, 413n57, 764n13	460(e)(1)(A), 442
371(a)(1), 765n14	460(e)(4), 444
371(b), 802	460(e)(6)(A), 441, 442, 444, 445, 446n40, 447, 447n42
	460(e)(6)(A)(i), 447
	460(e)(6)(A)(ii), 446, 446n40, 447
	460(f), 435n3
	460(h), 446n40

465, 67n76, 873, 875, 876
 465(a), 67n76
 465(a)(1), 866n13, 875
 465(b), 876
 465(b)(1), 866n15
 465(b)(1)(A), 875
 465(b)(1)(B), 875
 465(b)(2), 866n16, 874
 465(b)(2)(A), 875
 465(b)(2)(B), 875
 465(b)(3)(A), 866n16
 465(b)(4), 866n16, 875, 876, 877
 465(b)(6)(A), 866n17
 465(b)(6)(B), 866n18
 465(b)(6)(B)(i), 866n19
 465(b)(6)(B)(ii), 866n20
 465(b)(6)(B)(iii), 866n23
 465(b)(6)(B)(iv), 866n24
 465(b)(6)(C), 866n25
 465(b)(6)(D)(i), 866n21
 465(c)(3)(A), 866n14
 465(c)(3)(D), 67n76
 467, 635, 635n4, 637, 637n16, 638, 673,
 678, 679, 679n84, 680, 681, 681n85,
 682, 683, 683n85
 467(a), 637n16
 467(b), 679
 467(b)(1), 637n18
 467(b)(1)(A), 679, 680, 681
 467(b)(2), 637n18, 679, 681
 467(b)(3)(B), 681
 467(d)(1), 637n17
 467(d)(2), 679
 467(h), 637n18, 679
 469, 62, 868, 869, 870, 871, 872, 873, 882,
 883, 885, 888, 890, 891, 892, 893n63
 469(1), 890
 469(1)(2), 890, 891, 891n59, 892, 892n60
 469(1)(3), 893n63
 469(a), 870, 889, 889n55, 894
 469(a)(1), 865n2, 870
 469(b), 865n2, 870, 886
 469(c), 889n56
 469(c)(1), 866n4, 869n32, 870, 873,
 883, 884
 469(c)(2), 866n8, 870, 884, 886, 890,
 891n58
 469(c)(6), 866n4
 469(c)(7), 866n9, 884, 885, 996
 469(c)(7)(A), 866n11, 866n12
 469(c)(7)(B), 866n10, 884
 469(c)(7)(B)(ii), 885, 885n49
 469(c)(7)(C), 866n10
 469(d), 865n3, 891
 469(d)(1), 883, 890, 892
 469(e), 865n3
 469(h)(1), 866n5
 469(i), 865n2, 884
 469(i)(1), 886
 469(i)(2), 886
 469(i)(3)(A), 886
 469(i)(3)(F)(iv), 886
 469(j)(8), 884n47
 469(l), 870, 871, 872, 873
 471, 448, 449, 451, 451n47
 481(a), 698
 482, 850, 851, 852, 853
 483, 580, 581, 622, 623n24
 483(c)(2), 623n24
 501(c)(3), 356
 501(c)(4), 812, 815, 816, 817
 501(c)(7), 816
 511, 814
 512(a), 817
 512(a)(1), 815
 511(a)(2), 843, 861
 512(b), 814, 817
 512(b)(1), 903n66
 512(b)(3), 810n54, 812, 815, 820, 843,
 844, 845, 846, 847, 861
 512(b)(3)(A)(i), 817, 843, 904n64
 512(b)(4), 903n65
 513(a), 815
 514, 903n65
 542(a)(2), 807n22, 807n23
 543(a)(2)(A), 355n75
 543(b)(3), 353, 353n75

561, 853, 854
676, 912, 912n69
701, 143n48, 928
701–704, 144n49
702, 200, 928
702(a), 788
702(a)(4), 144n53
702(a)(7), 200
702(b), 144n50, 200
703(a), 144n51
703(b), 789
704, 144n54, 200, 928
704(b), 148n82
704(c), 145n66, 146n71
704(d), 70, 71
705, 176n1, 360n4
705(a), 146n73
706(d), 144n55
707(a), 176n2
707(b), 362n9, 363n15
707(b)(1), 511n12, 542
708(b), 797, 797n28
711(b)(1)(E), 706
721, 144n58, 145n63, 146n72, 209n9,
231, 360n4, 763, 765, 765n14, 779,
780, 781, 782
721(a), 244
722, 144n59, 146n68, 146n73, 150n92,
176n1, 209n10, 360n4
723, 144n59, 145n66, 209n10, 209n10,
360n4, 361n8
724(a)–(c), 146n70
724(b), 360n4
731, 144n58, 176n1, 209n9, 360n4, 798
731(a), 147n74, 797
731(a)(1), 147n74, 147n79, 150n93, 797
731(a)(2), 147n74, 147n80, 789
731(b), 147n74
732, 209n10
732(a)(1), 147n75
732(a)(2), 147n75
732(b), 147n77
733, 147n76
735(a), 147n78
741, 64n71, 65n72, 797, 797n28, 798,
798n29, 928, 929, 931
743(b), 151n96
751, 797, 929, 931
751(c), 789
751(d), 360n4
751(d)(2), 789
752, 144n58, 176n1, 867
752(a), 70, 71, 150n92
752(b), 70, 71, 150n93, 797
752(c), 70, 71, 71n85
752(d), 64, 70, 71, 71n84, 71n85, 72
752-1(d), 71n85
761(d), 789
811, 75n102
812, 75n102
856, 820, 821, 841, 849, 850, 854, 856,
858, 859
856(a), 807n16
856(a)(1), 807n18
856(a)(2), 807n19
856(a)(3), 807n26
856(a)(4), 807n25
856(a)(5), 807n19
856(a)(6), 807n20
856(c)(2), 809n44, 842, 848, 850, 858,
860
856(c)(3), 809n45, 822n68, 842, 848,
850, 858, 860
856(c)(4), 821
856(c)(4)(A), 808n27, 858
856(c)(4)(B)(i), 808n27
856(c)(4)(B)(ii), 809n42
856(c)(4)(B)(iii), 809n42
856(c)(4)(B)(iv)(I), 809n41
856(c)(4)(B)(iv)(II), 809n43
856(c)(4)(B)(iv)(III), 809n43
856(c)(5)(B), 808n28, 808n29, 821,
858, 860
856(c)(5)(C), 808n30, 821, 858, 860
856(c)(7)(i), 862
856(d), 841, 844, 845, 846, 847, 849,
850, 851, 852, 853, 856, 862
856(d)(1), 810n48, 842, 848, 850, 860

856(d)(1)(A), 842	857(b)(7)(B)(ii)–(vii), 851
856(d)(1)(B), 842, 845, 846, 847	857(b)(7)(B)(vi), 852
856(d)(1)(B), 842, 843, 845, 846	857(b)(7)(E), 850, 851, 852
856(d)(1)(C), 842	857(c)(2)(B), 806n7
856(d)(2), 810n49, 842, 860, 862	861, 941
856(d)(2)(B), 862	861(a)(1), 898n9
856(d)(2)(C), 842, 843, 846, 847, 848, 850, 861	861(a)(1)(A), 898n9
856(d)(3), 841, 843, 847	861(a)(2)(A), 898n10
856(d)(3)(B), 847, 848, 849	861(a)(2)(B), 898n11
856(d)(7), 845, 846, 847, 851	861(a)(2)(C), 898n12
856(d)(7)(A), 810n50, 843, 848, 849, 850, 861	861(a)(4), 899n13
856(d)(7)(B), 810n56, 848, 861	861(a)(5), 899n14
856(d)(7)(C), 810n51, 861	862(a), 898n9
856(d)(7)(C)(i), 841, 842, 843, 844, 847, 848, 849, 850, 851, 852, 853	864, 900, 928
856(d)(7)(C)(ii), 810n53, 843	864(b), 933
856(d)(7)(D), 861	864(c), 929, 930, 933
856(d)(8), 862	864(c)(2), 900n29, 928, 932
856(d)(8)(A), 849, 862, 863	864(c)(2)(A), 901n32
856(e), 806n14, 854, 855, 856	864(c)(2)(B), 901n36
856(e)(1), 855	864(c)(3), 901n39, 902n41
856(e)(4)(B), 855	864(c)(5), 929
856(e)(5), 855	864(c)(7), 901n38
856(h)(1)(A), 807n21	865, 928
856(h)(3), 807n24	865(e), 929, 930
856(h)(3)(C), 903n66	865(e)(1), 929
856(k), 807n20	865(e)(2), 928, 929
856(l), 849, 850, 856	865(e)(3), 928, 929
856(l)(1), 810n52	871, 913
856–859, 821, 822, 823, 824, 826, 858	871(a), 897n2, 916
857(a)(1), 805n3	871(a)(1), 898n7, 898n8
857(b), 805n2	871(b), 897n2, 889n16
857(b)(2)(B), 805n4	871(b)(1), 902n49
857(b)(4)(A), 806n14	871(c), 914, 914n72
857(b)(6)(A), 806n11	871(d), 889n20
857(b)(6)(B)(iii), 806n12	871(d)(1), 900n28
857(b)(6)(C)–(E), 806n13	872, 889n18
857(b)(7), 810n52, 849, 850	873(a), 889n19
857(b)(7)(A), 850, 851, 852, 853	874(a), 889n17
857(b)(7)(A)(i)–(vii), 810n52	875, 928
857(b)(7)(B), 851, 852	875(1), 900n25, 928
857(b)(7)(B)(i), 850, 852	881(a), 897n2, 898n7, 898n8
	881(b), 897n2
	882(a), 889n16
	882(a)(1), 902n49

882(a)(2), 889n18	514, 515, 522, 522n20, 523, 524,
882(b), 889n18	527, 528, 529, 530, 531, 531n22,
882(c)(2), 889n17	532, 533, 533n23, 534, 541, 542,
882(d), 889n20	543, 544, 545, 546, 547, 548,
882(d)(1), 900n28	550n10, 551, 551n11, 553n16, 560,
883(c)(1)(A), 889n19	562, 563, 563n32, 564, 565, 567,
884(f)(1), 898n9	568, 570, 571, 573, 577, 595, 596,
894(a), 938	603, 604, 605, 606, 607, 611,
897, 825, 826, 927, 937	611n14, 612, 613, 614, 614n17, 615,
897(a), 889n21	616, 617, 618, 618n20, 619, 625, 626,
897(a)(1), 902n48	627, 628, 629, 630, 631, 632, 639,
897(c), 903n50	640, 712, 730, 730n27, 734, 735,
897(c)(2), 903n50	737, 740, 741, 742, 743, 744, 745,
897(c)(3), 903n52	746, 747, 747n36, 748, 750, 751,
897(c)(6)(B), 826	752, 755n1, 755n5, 756, 756n6,
897(g), 903n51, 930, 931	756n7, 765n14, 777, 777n19, 778,
897(h), 903n54	778n20, 779, 780, 781, 782, 787,
897(h)(1), 903n55	793, 794n26, 795, 799, 799n30, 803,
897(k)(1)(A), 903n57	804, 867, 877, 878n36, 896
897(k)(1)(B), 903n56	1031(a), 468, 480, 482, 483, 501, 502,
934(b)(1), 672	504, 505, 514, 517, 530, 541, 543,
957(a), 928	545, 577, 587, 630, 709, 710, 712,
1001, 64, 69, 81, 139n14, 140n17,	718, 718n13, 722, 729, 729n25, 737,
142n41, 142n43, 480, 638n24, 709,	738, 739, 748, 752, 755n1, 755n3,
746, 765n14, 766	758, 759, 760, 761, 762, 762n12,
1001(a), 56n18, 58n20, 64, 208n2,	763, 764, 765, 766, 767, 768, 769,
208n3, 363n22, 450, 463n18, 543	769n15, 770, 777, 777n19, 778,
1001(b), 64, 65, 67, 208n4	778n20, 783, 787, 788, 793, 798,
1001(c), 56n12, 139n15, 511, 587, 606,	800, 801, 802, 804, 867n26, 880,
717, 718, 729, 766	881, 894, 895
1002, 709, 712, 766, 878	1031(a)(1), 209n11, 461n2, 462n8, 511,
1011(a), 58n26	513, 541, 544, 625, 631, 717, 745,
1012, 58n26, 66, 140n25, 143n47,	778, 803
145n67, 151n1012, 450	1031(a)(2), 778n20
1014, 65	1031(a)(2)(A), 462n9
1014(a), 151n97, 152n99	1031(a)(2)(D), 804
1014(b), 152n99	1031(a)(3), 507n2, 541, 577, 608, 619n23,
1016(a)(1), 58n30	626, 719, 731n29, 739, 744, 746
1016(a)(2), 59n38	1031(a)(3)(A), 619n23
1031, xxvi, xxvii, 52, 208n8, 461, 462,	1031(a)(3)(B), 619n23
463, 465, 467, 467n30, 470, 471,	1031(b), 463n16, 464, 483, 495, 495n47,
473, 475, 476, 478, 480, 481, 495,	496, 500, 504, 531, 535, 606, 709,
496, 498, 500, 501, 502, 503, 504,	712, 718, 737, 738, 748, 778n21,
507, 508, 509, 510, 511, 512, 513,	783, 787, 793, 799

1031(c), 533, 748, 867
 1031(d), 209n10, 463n16, 464n20,
 464n21, 512, 514, 541, 545, 709,
 712, 879
 1031(f), 461n3, 508n7, 508n8, 512, 514,
 515, 516, 516n16, 517, 517n19, 518,
 542, 543, 544, 545, 546, 631, 632,
 633, 731
 1031(f)(1), 512, 514, 516, 516n16, 517,
 542, 544, 546, 631, 632, 633, 751
 1031(f)(1)(C), 546
 1031(f)(1)(C)(i), 515
 1031(f)(2), 516, 517, 632
 1031(f)(2)(A)-(B), 512n13
 1031(f)(2)(C), 512, 516
 1031(f)(3), 544, 630, 634
 1031(f)(4), 512, 514, 515, 516, 517,
 542, 543, 544, 545, 546, 632, 633
 1031(g), 731n28
 1033, 383, 384, 385, 386
 1033(a)(2), 699, 700
 1033(f), 699, 700
 1033(g)(3), 823
 1035(a), 799n30
 1036(a), 799n30
 1037(a), 799n30
 1016, 58n29
 1019, 638n22
 1032, 142n39, 143n44
 1033, 632, 699, 718, 721, 782
 1034, 529, 718, 788, 789
 1035, 765n14
 1036, 765n14
 1141(a), 79n125, 213
 1141(c), 79n125
 1211, 865n1
 1211(b), 61n53
 1211(c)(2), 928
 1221, 60n43, 277n5, 282, 293n23, 295,
 296, 300, 308, 309, 311, 342, 393,
 425n68
 1221(1), 279, 288, 297, 299, 342,
 342n65, 343, 345, 346, 347, 347n72,
 351, 355, 372n38, 391
 1221(a), 208n6, 208n7
 1221(a)(1), 437, 462n10, 806
 1222, 60n43, 208n6, 208n7, 277n2, 390
 1222(3), 368
 1222(11), 60n48
 1223, 277n3, 360n4
 1223(1), 463, 463n17, 800, 801
 1231, 185n17, 208n6, 208n7, 277n1,
 393, 464, 504, 802
 1231(a), 60n44
 1231(b)(1)(B), 351, 393
 1232, 390
 1234A, 639n26
 1237, 282
 1239(a), 362n12
 1241, 639n29
 1245, 504, 580
 1250, 60, 60n52, 61, 61n55, 64n71,
 185n17, 365n34, 580, 756, 802
 1250(d)(4), 739
 1250(d)(5), 147n78
 1256, 639n26
 1274, 580, 581
 1361, 138n9
 1361(b)(1)(D), 142n37
 1363, 141n31
 1363(a), 138n7
 1366, 138n8, 141n31, 141n32, 176n2, 200
 1366(a), 140n20
 1366(a)(1), 138n8, 200
 1366(a)(1)(A), 200
 1366(b), 200
 1367(a), 140n21, 141n33
 1367(a)(2), 141n36
 1368, 140n22
 1368(a), 141n35
 1368(b), 141n35
 1368(b)(2), 140n22, 141n35
 1368(c), 141n35
 1371, 139n10, 173
 1371–1377, 173
 1372, 173
 1373, 173
 1374, 252

1374(a), 252	6621(a)(2), 366n35
1374(c)(1), 200	6651(a)(1), 812, 815
1374(d)(1), 252	6661, 237
1374(d)(7), 252	6662, 242, 262
1402(a), 152n100, 152n102, 172	6662(a), 210n16, 230, 232, 233, 235, 260,
1402(a)(13), 153n103	673, 683, 684, 685, 725, 726, 882,
1402(a)(2), 153n104	886, 887, 888, 894
1402(b), 152n100	6662(b), 210n17, 725
1411, 185n17	6662(b)(1), 232, 725, 886
1411(a), 61n56	6662(b)(1-3), 230
1411(b), 61n56	6662(b)(2), 232, 236, 260, 683, 725,
1411(c), 61n57	886, 887
1411(c)(2), 61n58, 62n59, 185n17	6662(b)(3), 232, 235, 235n41
1411(c)(2)(A), 62n60	6662(b)(6), 210n19
1411(c)(4), 62n69	6662(c), 725, 887
3101, 152n101	6662(d)(1), 210n18
3111, 152n101	6662(d)(1)(A), 236, 260, 684, 887
3111(a), 163	6662(d)(1)(A)(ii), 887
3121(a), 164	6662(d)(2), 210n18
3121(a)(1)-(23), 164n120	6662(d)(2)(A), 236, 887
3121(d)(2), 172	6662(d)(2)(B), 210n19, 887
3482, 75n109, 75n110	6662(d)(2)(B)(i), 236, 261
6039(c), 939	6662(d)(2)(B)(ii)(I& II), 236
6039(d), 939	6662(d)(2)(C)(i), 236
6103, 229	6662(d)(2)(C)(i)(I & II), 236
6103(a), 229	6662(d)(2)(C)(iii)(III), 236
6103(h)(4)(B), 229	6662(e)(1)(A), 235
6103(h)(4)(C), 229, 229n34	6662(e)(2), 235
6110(i)(1)(B), 270	6662(h), 230, 232
6110(j)(3), 357, 546, 722n15, 753	6662(h)(1), 235, 235n41
6110(k)(3), 220, 221, 222, 227, 546, 634,	6662(h)(2)(A)(i), 235
753, 821, 863	6663, 209n14
6213(a), 868n29	6664(c), 240, 243, 887
6214(a), 868n29	6664(c)(1), 210n19, 232, 242, 261, 684,
6221, 233	887, 888
6225, 233	6694, 211n23
6226, 236n42	6694(a)(2), 266, 267
6226(a), 235n40	6694(b)(2), 266, 267
6226(a)(2), 230	6901(a)(1)(A), 777n19
6226(c), 233	7206, 209n14
6226(d), 233	7207, 209n14
6230(c)(1)(c), 234, 236n42	7482, 315, 661, 868
6230(c)(4), 234, 236n42	7605, 941
6532(a)(1), 644	7704, 927, 928

7872, 581	Revenue Act of 1924
7874, 956, 959	19.112(b)(1)-1, 501
7482(a)(1), 442, 868n30	29.112(b)(1)-1, 501
7491, 234, 513n14	39.112(b)(1)-1, 501
7491(a), 234, 234n39, 883n46	112(b)(1)-1, 501
7491(a)(1), 232, 233, 234	203, 501
7491(a)(2)(C), 233, 234	203(b)(1), 773
7491(b), 233	204(a), 75n106
7491(c), 232, 233, 234, 234n39, 260, 683, 887	302, 75n102
7701(a)(1), 233n37	303(a)(1), 75n102
7701(a)(14), 233n37	Revenue Act of 1926
7701(a)(36), 211n23, 263	203, 501, 671, 672
7701(a)(4), 898n6	203(b)(1), 672
7701(a)(5), 898n5	204(a)(5), 75n106
7701(b)(1)(A), 898n4	302, 75n102
7701(b)(1)(B), 897n3	303(a)(1), 75n102, 75n109
7701(o), 210n19	Revenue Act of 1928
7704(b), 172	112(b)(1), 539, 539n25
7805(b), 222, 223	112(b)(2), 539n25
7805(f), 826	112(b)(3), 539n25
	112(b)(5), 539n25
National Housing Act	112(c)(1), 539
221(b), 70n82	112(g), 540
221(d)(4), 70n82	112(i)(1)(B), 540
	113(a)(5), 75n106
Omnibus Budget Reconciliation Act of 1989	Revenue Act of 1932
7601, 512	22(a), 653, 654
7601(a), 731n28	22(b), 655n54
	22(b)(3), 655, 655n54
Revenue Acts	23(e), 653, 654, 654n53, 655, 655n55
Revenue Act of 1916	112, 501
202, 75n102	113(a)(5), 75n106
203(a)(1), 75n102	805, 75n102, 75n109, 75n110
Revenue Act of 1918	Revenue Act of 1934
402, 75n102	43, 671
403(a)(1), 75n102	112, 631
Revenue Act of 1921	113(a)(5), 75n106
202(a)(3), 75n106	Revenue Act of 1936
202(c)(1), 539, 539n26, 773	112(f), 782
202(d)(1), 539, 539n27	115(c), 772
202(e), 539, 539n28	Revenue Act of 1938
402, 75n102	23(a)(1), 75n109, 75n110
403(a)(1), 75n102	

23(l), 75, 75n109, 76n113, 77	1.61-12(b)(1), 81n131
23(n), 75, 76n111	1.83-6(a)(4), 143n46
111(a), 73, 77	1.109-1, 638n22
111(b), 65, 74, 77, 78, 79	29.112(a)-1, 705
112(b)(1), 704	19.112(b)(1)-1, 468n31
113, 78	29.112(b)(1)-1, 660, 661n59, 667, 667n70,
113(a), 75, 76, 76n115, 79	669
113(a)(1)(B), 74	39.112(b)(1)-1(b), 468n31
113(a)(5), 65, 65n72, 74, 75n106, 77	1.162-11, 636n10
113(b), 74, 76	1.162-11(a), 636n14
113(b)(1)(A), 75n114	1.162-11(b), 638n21, 690, 694
113(b)(1)(B), 77	1.162-4(a), 59n31
114(a), 75, 76n111	1.163-9T(b)(2)(i), 365n29
117(a), 72n88, 73n94	1.165-9(a), 529
117(a)(1), 73n93	1.167(a)-3, 636n10
117(b), 72n88, 73n94	1.263(a)-1(a), 59n32
Revenue Act of 1950	1.263(a)-1(a)(1), 450
421(b)(1), 818	1.263(a)1(d), 59n32
Self-Employment Contributions Act of 1954	1.263(a)-1(e), 58n25
1402, 173	1.263(a)-2(a), 450
Tax Reform Act of 1986	1.263(a)-2(d), 450
1805(d), 778n20	1.263(a)-3(d), 59n33
631(e)(3), 778n22	1.263(a)-3(e), 59n34
Technical Amendments Act of 1958	1.263(a)-3(h), 59n36
64, 172	1.263(a)-3(i), 59n37
Treasury Regulations	1.263(a)-3(j), 59n35
1.1-1(b), 897n1	1.263(a)-4, 636n9
265.2(f)(7), 641	1.263(a)-4(d)(3), 635n3
1.11-1(a), 897n1	1.263(a)-4(d)(3)(i), 636n14
29.23(e)-3, 706	1.263(a)-4(d)(7)(i)(A), 639n27
1.48-1(c), 825	1.263(a)-4(f), 635n3
1.48-1(d), 825	1.263(k), 59n35
1.61-2(d)(1), 142n43	1.263(l), 59n35
1.61-2(d)(2)(i), 143n47, 146n69	1.263A-1(a)(3), 437n14
1.61-6, 88	1.263A-1(b), 437n14
1.61-6(a), 55n11, 58n28, 274, 275, 450	1.263A-1(c)(1), 437n15
1.61-8, 636n11	1.263A-1(c)(2), 437n15
1.61-8(a), 677	1.263A-1(e), 435n1, 437n21
1.61-8(b), 636n13, 639n26	1.263A-1(e)(3), 437n17
1.61-8(c), 677, 690, 691, 697, 698	1.263A-1(e)(4), 437n18
1.61-12, 82, 82n132	1.263A-1(f), 437n17
	1.263A-1(j), 437n18
	1.263A-2, 437n17
	1.263A-3(a)(2), 437n17

1.263A-3(a)(4), 437n17	1.467-1(c)(3)(iii), 682
1.263A-8, 438n28	1.467-1(c)(3)(iv), 682
1.333-4(b), 800	1.467-1(d), 637n16, 637n18
1.333-4(c), 800	1.467-1(d)(2)(ii), 681
1.334-2, 800	1.467-1(e), 637n16
1.446-1(a)(2), 274	1.467-2, 637n16
1.451-2(a), 732	1.467-2(a)(2), 682, 683
15a.453-1(b), 363n16	1.467-2(b), 682, 683, 683n86
15a.453-1(b)(2)(i), 363n18	1.467-3(a), 681
15a.453-1(b)(2)(ii), 363n21	1.467-3(b), 681
15a.453-1(b)(2)(v), 363n20	1.467-3(b)(2), 681n85
15a.453-1(b)(3), 363n19	1.467-3(b)(3), 681n85
1.453-12(a), 364n23, 365n34	1.467-4(f), 637n16
1.453-9(a), 364n25	1.468B-6, 552, 559n28
1.453-9(b), 364n24	1.468B-6(c)(1), 552, 581
1.453-9(c)(2), 364n26	1.468B-6(c)(2)(i), 552
1.453-9(c)(3), 364n26	1.468B-6(c)(2)(ii), 552
1.460-1(b)(2)(ii), 439n31	1.469-2(f)(6), 868, 869, 869n33, 870, 873, 890, 891, 891n58, 891n59, 892, 892n60, 893, 893n63, 893n64
1.460-1(c)(3)(A), 440	1.469-4(c), 866n6
1.460-3(a), 435n3	1.469-4(c), 890, 892n61
1.460-3(b)(2), 441n35, 447	1.469-4(c)(1), 890
1.460-3(b)(2)(i)(B), 446	1.469-4(c)(2), 890n57
1.460-3(b)(2)(iii), 446	1.469-5T, 866n5
1.460-4(b)(1), 436n10, 436n11	1.469-9(b)(4), 885
1.460-4(c), 436n8, 436n9	1.469-9(e)(1), 884
1.460-4(c)(2)(i), 436n12	1.469-9(g), 884
1.460-4(d)(1), 436n13	1.471-1, 449
1.460-5(a), 437n20, 437n24	1.471-5, 449, 449n43, 449n44
1.460-5(b), 437n21	1.471-7, 449, 449n45
1.460-5(b)(2)(v), 438n28	1.472-1, 450
1.460-5(d), 437n23	1.472-1(a), 449
1.460-5(e), 437n22	1.482-1(b)(1), 851
1.467-1(a)(3), 637n16	1.482-2(b)(3), 581
1.467-1(c), 637n17	1.483-1(b)(5), 623n24
1.467-(c), 681	1.501(c)(4)-1(a)(2), 815
1.467-1(c)(1), 679, 680	1.512(b)-1(c)(5), 810n54, 810n55, 819, 843, 861
1.467-1(c)(2)(i), 682	1.513-1(a), 816
1.467-1(c)(2)(ii), 680	1.513-1(d)(1), 816
1.467-1(c)(2)(ii)(A), 680, 683	1.513-1(d)(2), 816
1.467-1(c)(2)(ii)(A)(2), 680	1.702-1, 144n51
1.467-1(c)(2)(ii)(B), 638n20	1.703-1, 144n51
1.467-1(c)(2)(ii)(B), 681, 683	
1.467-1(c)(3), 682, 683n86	
1.467-1(c)(3)(ii), 682, 683	

- 1.704-1(b)(2)(ii)(b), 148n84, 149n85
 1.704-1(b)(2)(ii)(d), 148n84, 150n88
 1.704-1(b)(2)(ii)(i), 148n84, 150n88
 1.704-1(b)(2)(iii), 148n83, 149n87
 1.704-1(b)(2)(iv)(b), 149n86
 1.704-1(b)(3), 150n88
 1.704-3, 146n71
 1.706-4, 144n56
 1.706-4(a)(3)(iii), 144n57
 1.707-5, 150n94
 1.721-1(b), 144n60
 1.721-1(b)(1), 145n64
 1.741-1(b), 797, 797n28
 1.752-1, 150n89, 150n90, 150n94, 176n1
 1.752-1(c), 71, 71n85
 1.752-2, 150n89, 150n90, 176n1
 1.752-3, 150n89, 176n1
 1.752-3(a)(1), 150n91
 1.752-3(a)(2), 150n91
 1.752-3(a)(3), 150n91
 1.856-10, 827
 1.856-2(d)(3), 824
 1.856-3(a), 808n35
 1.856-3(b), 808n36, 858
 1.856-3(d), 808n31, 821, 858, 859
 1.856-3(d)(1), 808n37
 1.856-3(e), 808n38
 1.856-3(f), 808n39
 1.856-3(f)(1), 809n40
 1.856-3(f)(2), 809n40
 1.856-3(g), 859
 1.856-4(b)(1), 809n47, 842, 845, 846, 849
 1.856-4(b)(5)(i), 841, 842, 847
 1.856-4(b)(5)(ii), 841, 843, 844, 845, 861
 1.864-3, 900n27
 1.864-4(a), 901n31
 1.864-4(b), 902n40, 902n41
 1.864-4(c), 900n30, 901n31
 1.864-4(c)(1)(i)(a), 901n32
 1.864-4(c)(1)(i)(b), 901n36
 1.864-4(c)(2), 929
 1.864-4(c)(2)(i), 901n33
 1.864-4(c)(2)(ii), 901n34
 1.864-4(c)(2)(iv)(a), 901n35
 1.864-4(c)(2)(iv)(b), 901n35
 1.864-4(c)(3), 929
 1.864-4(c)(3)(i), 901n37
 1.875-1, 900n25
 1.1001-2, 81n131, 84
 1.1001-2(a)(1), 58n21, 208n4
 1.1001-2(a)(2), 82
 1.1001-2(b), 68
 1.1001-2(c), 209n13
 1.1002(c), 82
 1.1002-1, 531, 765, 765n14, 768
 1.1002-1(b), 462n7, 501, 513, 530, 767
 1.1002-1(d), 461n4, 803, 720
 1.1016-2(a), 450
 1.1031(a)-1-1.1031(k)-1, 607
 1.1031(a)-1(a), 777n19, 793, 895
 1.1031(a)-1(a)(2)(b), 480
 1.1031(a)-1(a)(2)(c), 480
 1.1031(a)-1(b), 462n13, 501, 607, 630, 699, 718n13, 745, 793
 1.1031(a)-1(c), 463n14, 467, 468, 530, 699, 700
 1.1031(a)-1(c)(2), 639n30, 703n10, 745
 1.1031(a)-3, 608
 1.1031(b)-1, 463n16
 1.1031(b)-1(c), 495, 496, 737, 799
 1.1031(d)-1, 463n16
 1.1031(d)-2, 464n20, 464n22, 464n23, 464n24, 465n25, 496, 498
 1.1031(k)-1(g)(4)(v), 749
 1.1031(k)-1, 607, 618, 626, 633, 634, 719, 746, 748, 751
 1.1031(k)-1(a), 577, 625, 628, 633, 740, 741, 746
 1.1031(k)-1(b), 541, 544
 1.1031(k)-1(b)-(d), 507n2
 1.1031(k)-1(c), 544, 629, 742, 750, 747
 1.1031(k)-1(c)(1), 746
 1.1031(k)-1(c)(2), 746
 1.1031(k)-1(c)(3), 747
 1.1031(k)-1(c)(4), 507n2, 629, 750
 1.1031(k)-1(d)(1), 746

1.1031(k)-1(d)(1)(ii), 747	1.1411-4(b)(2)(i), 62n63
1.1031(k)-1(e), 747n36	1.1411-4(b)(2)(ii), 62n64
1.1031(k)-1(e)(1), 746, 747, 752	1.1411-4(b)(3), 62n65, 62n66
1.1031(k)-1(e)(2), 747	1.1411-4(d)(4), 62n66
1.1031(k)-1(e)(3), 701	1.1411-4(d)(4)(i)(B)(1), 62n68
1.1031(k)-1(e)(3)(i), 747	1.1411-4(d)(4)(i)(B)(2), 62n67
1.1031(k)-1(e)(3)(iii), 747	1.1414(d)(4)(i)(B)(3), 62n67
1.1031(k)-1(f), 551n11	301.6221-1(d), 236n42
1.1031(k)-1(f)(1), 748	301.6231(a)(5)-1(e), 236n42
1.1031(k)-1(f)(2), 577, 748	301.6231(a)(6)-1(a)(3), 236n42
1.1031(k)-1(g), 508n3, 547n4, 560, 748	1.6662-3(a), 725
1.1031(k)-1(g)(1), 560	1.6662-3(b)(3), 210n20
1.1031(k)-1(g)(2), 748	1.6662-3(c), 210n20
1.1031(k)-1(g)(3), 560, 748	1.6662-4(d), 210n20, 238
1.1031(k)-1(g)(4), 508n6, 541, 543, 548n6, 560, 577, 578, 629, 631, 633, 634, 742, 748, 750, 751, 752	1.6662-4(d)(2), 237
1.1031(k)-1(g)(4)(i), 514, 552n14, 578, 748	1.6662-4(d)(3)(i & ii), 237
1.1031(k)-1(g)(4)(ii), 744, 748	1.6662-4(d)(3)(i), 237, 238
1.1031(k)-1(g)(4)(iii), 514n15, 748, 749	1.6662-4(d)(3)(I), 239
1.1031(k)-1(g)(4)(iii)(B), 560, 749	1.6662-4(d)(3)(ii), 239, 241
1.1031(k)-1(g)(4)(iv), 744	1.6662-4(d)(3)(iii & iv), 237, 238
1.1031(k)-1(g)(4)(iv)(A), 749	1.6662-4(d)(3)(iii), 238, 241n51
1.1031(k)-1(g)(4)(iv)(B), 749	1.6662-4(d)(3)(iv)(A)(1), 238
1.1031(k)-1(g)(4)(iv)(C), 749	1.6662-4(d)(3)(iv)(B), 241n50
1.1031(k)-1(g)(4)(v), 742, 744, 749	1.6662-4(e), 210n20
1.1031(k)-1(g)(5), 748	1.6662-4(g)(2)(i), 236
1.1031(k)-1(g)(6), 744, 748	1.6662-4(g)(3), 237
1.1031(k)-1(g)(8), 508n4	1.6662-4(g)(4)(i)(A), 241
1.1031(k)-1(k), 543, 627, 631, 634, 743, 748, 752, 753	1.6662-4(g)(4)(i)(B), 241
1.1031(k)-1(k)(1), 749n37	1.6662-4(g)(4)(ii), 241
1.1031-1(e)(1), 752	1.6662-5(g), 235n41
1.1033(a)-2(c)(9), 721	1.6662-5(h)(1), 234, 235n40
1.1033(g)-1(a), 699	1.6664-4(a), 725
1.1033(g)-1(b)(3), 823n69	1.6664-4(b)(1), 242, 887
1.1250-3(c)(3), 147n78	1.6664-4(c)(1), 241, 242, 243, 726
1.1361-1(l)(1), 142n38	1.6664-4(c)(1)(ii), 247
1.1361-1(l)(2)(i), 142n38	1.6664-4(c)(2), 242
1.1375-1(d), 347, 348	1.6664-4(c)(i), 725, 726
1.1411-4(a), 61n57	1.6664-4(d), 242
1.1411-4(b), 61n57	1.6694-1, 211n23
1.1411-4(b)(1), 62n61	301.7701-1, 154n109, 155n115
	301.7701-1-3, 145n62, 807n17
	301.7701-15, 211n23
	301.7701-2, 137n1, 155n115
	301.7701-2(b), 154n110

301.7701-3, 137n1, 154n111, 154n112, 155n115	306, 92n9 503, 93n10
301.7701-3(b)(1)(ii), 630	504, 93n10
301.7701-3(c), 155n116	United States Code (U.S.C.)
301.7701-3(c)(1), 630	Title 2
301.7701-3(f), 155n116	113, 78
301.7701-3(g), 155n117	Title 11
301.7701-4, 155n115	541(d), 550, 556, 562
1.7872-5(b)(16), 552, 581	Title 12
Temporary Treasury Regulations	1715 <i>l</i> (b), 70n82
1.263A-1T(a)(5)(ii), 455	1716 <i>l</i> (d)(4), 70n82
1.263A-1T(b)(2)(i), 457	Title 16
1.263A-1T(b)(2)(ii), 458	460ff-1(b), 384
1.263A-1T(b)(2)(iii)(I), 458	460ff-1(c), 377
1.263A-1T(b)(2)(v)(A), 460	460ff-1(g), 375
1.469-2T, 890	460ff-2(a), 374
1.469-5T(f)(4), 884	460ff-3, 377
Uniform Acts	460ff-5(a), 374
Uniform Limited Liability Company Act	State Acts
110, 91n4	Arkansas Statues Annotated
102(2), 95n19	67-547.1, 641
102(4), 96n20	84-1902(c), 642n35
201, 91n1, 91n2	84-1904(l), 642n35
304, 92n5	California Corporations Code
407, 93n15	5025(1), 766
501-503, 93n10	5510(1)(c), 877
Uniform Limited Partnership Act	15025(2)(a), 767
2, 110	15025(2)(b), 767
16(1), 109	15025(2)(c), 767
17, 109	15025(2)(d), 767
110, 91n4	15025(2)(e), 767
112, 96n20	15032, 213
201, 91n1, 91n2	15032(1)(e), 877
302, 93n14	15302, 214
303, 92n7	15507, 769
404, 92n8	15510, 769
701-703, 93n10	15515, 769
Uniform Partnership Act	15516, 769
103, 91n4	15517, 769
202, 91n1	17101(b), 33
301, 93n16	
303, 93n16	

California Code of Civil Procedure

537, 214, 215

542(6), 214

544, 215

564, 213

Delaware Corporations Act

101, 91n1, 91n2

141, 93n13

142, 93n13

151, 93n12

282, 92n5

325, 92n5

341, 93n11

Georgia Code Annotated

109A-3-104, 415

Indiana Code Annotated

23-4-2-1, 109

New Jersey Statutes Annotated

40:55-1.2, 341

40:55-1.18, 341

40:55-1.23, 341

40:55D-37, 342

40:55D-54, 342

40:55D-55, 342

Table of Other Authorities

[References are to pages and note numbers.]

ABA Model Rules of Professional Conduct	
Rule 1.0(e), 19	Rule 1.5(d), 13
Rule 1.0(f), 19	Rule 1.5(d)(1), 13
Rule 1.0(j), 17; 19; 20; 21	Rule 1.5(d)(2), 13
Rule 1.0(k), 23	Rule 1.5(d)(3), 13
Rule 1.1, 8n12; 8; 15	Rule 1.5(d)(4), 13
Rule 1.1(c)(1), 11	Rule 1.5(d)(5), 13
Rule 1.2, 8; 12; 24	Rule 1.5(e), 14
Rule 1.2(a), 8, 11	Rule 1.5(f), 14
Rule 1.2(b), 8	Rule 1.5(g), 14
Rule 1.2(c), 8	Rule 1.5(g)(1), 14
Rule 1.2(d), 8	Rule 1.5(g)(2), 14
Rule 1.2(e), 8	Rule 1.5(g)(3), 14
Rule 1.2(f), 9	Rule 1.5(h), 14
Rule 1.2(g), 9	Rule 1.6, 16; 17
Rule 1.3, 11	Rule 1.6(a), 16
Rule 1.3(a), 11; 26	Rule 1.6(a)(1), 16
Rule 1.4, 8; 24; 25	Rule 1.6(a)(2), 16
Rule 1.4(a)(5), 10	Rule 1.6(a)(3), 16
Rule 1.5, 12; 13; 14	Rule 1.6(b), 16
Rule 1.5(a), 12	Rule 1.6(b)(1), 10; 16
Rule 1.5(a)(1), 12	Rule 1.6(b)(2), 16
Rule 1.5(a)(2), 12	Rule 1.6(b)(3), 10; 16
Rule 1.5(a)(3), 12	Rule 1.6(b)(4), 16
Rule 1.5(a)(4), 12	Rule 1.6(b)(5), 16
Rule 1.5(a)(5), 12	Rule 1.6(b)(6), 16
Rule 1.5(a)(6), 12	Rule 1.6(c), 17
Rule 1.5(a)(7), 12	Rule 1.7, 23
Rule 1.5(a)(8), 12	Rule 1.7(a), 18
Rule 1.5(b), 12–13	Rule 1.7(a)(1), 18
Rule 1.5(c), 13	Rule 1.7(a)(2), 18
Rule 1.5(d), 13	Rule 1.7(b), 18
	Rule 1.7(b)(1), 18
	Rule 1.7(b)(2), 18

Rule 1.7(b)(3), 19
 Rule 1.7(b)(4), 19
 Rule 1.8, 19; 20
 Rule 1.8(a), 15
 Rule 1.8(f), 20
 Rule 1.8(i), 15
 Rule 1.9, 19
 Rule 1.9(c)(1), 18
 Rule 1.13, 21; 22; 23; 25
 Rule 1.13(a), 21
 Rule 1.13(b), 21; 22
 Rule 1.13(b)(1), 21; 22
 Rule 1.13(b)(2), 22
 Rule 1.13(b)(3), 22
 Rule 1.13(c), 22
 Rule 1.13(d), 22
 Rule 1.15(j), 14
 Rule 1.16, 12
 Rule 1.16(b)(1), 10
 Rule 1.16(b)(3), 9
 Rule 1.16(c)(2), 10
 Rule 1.16(c)(4), 9
 Rule 1.16(c)(13), 10
 Rule 1.16(d), 11; 15
 Rule 1.16(e), 12; 15
 Rule 1.18, 19
 Rule 2.1, 23; 24
 Rule 3.1, 11
 Rule 3.3, 11
 Rule 3.3(f), 11
 Rule 4.1, 10
 Rule 4.2, 18
 Rule 4.2(a), 24
 Rule 4.2(b), 24; 25
 Rule 4.2(c), 25
 Rule 4.3, 18; 26
 Rule 5.1, 14; 15
 Rule 5.2, 14
 Rule 5.3, 14
 Rule 5.7, 20

Books

Accounting: The Basis for Business Decisions, W. Meigs, C. Johnson & R. Meigs (6th ed. 1984), 451n47
Collier on Bankruptcy, Alan N. Resnick & Henry J. Sommer, 15th ed. Rev. 2008, 555n18
Configurations of Gross Income, The, 319 (1967), J. Sneed, 67n75
Delaware Law of Corporations & Business Organizations, “Delaware Limited Liability Companies,” Martin I. Lubaroff & Paul M. Altman, (R. Franklin Balotti & Jesse A. Finkelshtein eds., 1998), 100n28
Federal Income Taxation 1012, S. Surrey, W. Warren, P. McDaniel, H. Ault (1972), 304
Federal Income Taxation: Cases and Materials, S. Surrey, W. Warren, P. McDaniel, H. Ault (1972), 496n51
Federal Income Taxation, D. Posin (1983), 759
Federal Taxation of Income, Estates and Gifts, B. Bittker (1981), 334n59
Federal Taxation of Income, Estates and Gifts, Boris Bittker & Lawrence Lokken (3d ed. 2000), 512
Federal Taxation of Partnerships and Partners, William S. McKee, William F. Nelson & Robert L. Whitmire (5th ed. 2015), 145n65
Funk & Wagnalls’ New Standard Dictionary, Oxford English Dictionary, 74n99
Mertens Law of Federal Income Taxation, 88; 396; 397; 467n29, 468; 473; 504; 529; 705; 881
Oxford English Dictionary, 74n99
Partnership Taxation, A. Willis, J. Pennell, & P. Postlewaite (3d ed. 1981), 71
Piercing the Corporate Veil, Stephen B. Presser (2002), 432

Research Handbook on Partnerships, LLCs and Alternative Forms of Business Organizations, Bradley T. Borden (Robert W. Hillman & Mark J. Lowenstein eds.) (Edward Elgar Publishing 2015), 904n63

Valuing a Business: The Analysis and Appraisal of Closely Held Companies, Pratt, et. al. (3d ed. 1996), 227; 256

Webster's New International Dictionary, Unabridged (2d Ed. 1959), 74n99; 74n100; 233n38

Webster's Ninth New Collegiate Dictionary (1983), 451n47

IRS Circular 230

Generally, 160; 211; 211n23

§ 10.0, 262

§ 10.2, 262–263

§ 10.3, 263

§ 10.21, 263

§ 10.22, 263–264

§ 10.27, 264–265

§ 10.29, 265

§ 10.32, 265

§ 10.33, 266

§ 10.34, 266–268

§ 10.34(c), 210n22

§ 10.35, 268

§ 10.36, 268–269

§ 10.37, 269–270

§ 10.50, 271–272

§ 10.51, 272–273

§ 10.52, 273

§ 10.79, 273–274

Federal Rules of Bankruptcy Procedure

Rule 6004(h), 576

Rule 7024(a), 574

Rule 7052, 549; 549n9

Rule 9019, 573; 575; 576

Rule 9019(a), 573

Federal Rules of Civil Procedure

Rule 24(a)(2), 44

Rule 52(a), 156; 213; 315; 709

Federal Tax Court Rules of Practice and Procedure

Rule 122, 795; 812; 814; 888

Rule 142(a), 352; 457; 498; 605; 676; 684; 815; 883

Rule 155, 84; 356; 498; 685; 820

Financial Accounting Standards Board Statements (FASB)

Standard No. 13, 649n47

House Reports

H.R. Conf. Rep. 105-599, 232; 233; 236; 242; 605; 676

H.R. Rep. No. 73-704, 73d Cong., 2d Sess. (1934), 606; 778; 779

H.R. Rep. No. 97-826, 97th Cong., 2d Sess. 14 (1982), 200

H.R. Rep. No. 99-841, at 147 (1986), 871

H.R. Rep. No. 101-247, 514; 515; 631; 632

H.R. Rep. No. 247, 101st Cong. 1st Sess. 1340 (1989), 542; 545

H.R. Rep. No. 432, 98th Cong., 2d Sess. 1231, 762n12; 769n15

H.R. Rep. No. 704, 73d Cong., 2d Sess. 12, 761; 765

H.R. Rep. No. 1167, 96th Cong., 2d Sess. 5871, 902n43; 934–941

H.R. Rep. No. 1337, 83d Cong., 2d Sess., 71n83; 71n84

IRS Forms

Form 970, 448

Form 1065, 108; 451

Form 1065, Schedule K-1, 112, 604

Form 1120S, 604

Form 8824, 604; 717; 725

IRS Notice

1988-2 C.B. 422, Notice 88-99, 459

IRS Technical Advisory Memo

Tech. Adv. Mem. 200552012, 2005 WL 3561182 (Dec. 30, 2005), 446

- Law Review/Journal Articles**
- Accounting for Pre-Transfer Development in Bramblett Transactions*, Bradley T. Borden & Matthew E. Rappaport, 41 *Real Est. Tax'n* 162 (3d Quarter, 2014), 362n14
- Allure and Illusion of Partners' Interests in a Partnership, The*, Bradley T. Borden, 79 *U. Cin. L. Rev.* 1077 (2011), 144n54
- American Bar Association Section on Taxation, Committee on Sales, Exchanges and Basis, Report on the Application of § 1031 to Reverse Exchanges*, 21 *J. Real Est. Tax.* 44 (1993), 719n14
- "Blockers," "Stoppers," and the Entity Classification Rules*, Willard B. Taylor, 64 *Tax Law 1* (2010), 904n63
- Cancellation of Indebtedness and the Federal Income Tax: A Problem of Creeping Confusion*, Eustice, 14 *Tax L. Rev.* 225, 272–276 (1959), 83n135
- Capital Gains or Income Tax on Real Estate Sales*, Levin, 37 *B.U.L. Rev.* (1957)..., 301; 305n32
- Closing the Gap Between Private Rulings and Regulations*, Willard B. Taylor, 144 *Tax Notes* 597 (2014), 808n34
- Code Sec. 1031 Drop-Swap Cash-Outs and Unrecaptured Section 1250 Gain*, Bradley T. Borden, 19 *J. Passthrough Ent.* 27 (Sep./Oct. 2016), 756n8
- Coherence of International Taxation, The*, Charles I. Kingson, 81 *Colum. L. Rev.* 1151 (1981), 902n47
- Contribution and Benefits Base*, U.S. Social Security Administration, available at <http://www.ssa.gov/oact/cola/cbb.html>, 152n100
- Corporate Financing through the Sale and Lease-Back of Property: Business, Tax, and Policy Considerations*, Cary, 62 *Harv. L. Rev.* 1, 664
- Counterintuitive Tax Revenue Effect of REIT Spinoffs*, Bradley T. Borden, 146 *Tax Notes* 381 (Jan. 2015), 806n8
- Creeping Xenophobia and the Taxation of Foreign-Owned Real Estate*, Richard L. Kaplan, 71 *Geo. L. J.* 1091 (1983), 902n47
- Critique of the Uniform Limited Liability Company Act, A*, Larry E. Ribstein, 25 *Stetson L. Rev.* 311, 329 (1995), 100n38
- Definitional Problems in Capital Gains Taxation*, Stanley S. Surrey, 69 *Harv. L. Rev.* 985 (1956), 372n38
- Definition of "Real Property" for Real Estate Investment Trusts—Prop. Reg. § 1.856-10 "Codifies" Current Law*, Steve F. Mount, 55 *Tax Mgmt. Memo.* 371 (2014), 808n34
- Delaware Limited Partnerships*, Martin I. Lubaroff & Paul Altman (1999), 101n41
- Developments in the Law—Lawyers' Responsibilities and Lawyers' Responses: II. Lawyers Responsibilities to the Client: Legal Malpractice and Tort Reform*, 107 *Harv. L. Rev.* 1557, 1558–74 (1994), 5n9
- Does State Law Really Determine Whether Property Is Real Estate for Section 1031 Purposes?*, Kelly E. Alton & Louis S. Weller, 32 *Real Est. Tax'n* 30 (4th Quarter 2004), 463n14
- Eligibility for Nontaxable Exchange Treatment May Depend on Intent in Holding Property*, Streer, 26 *Taxation for Accountants* 116 (1981), 793n25
- Employment Taxes: What Can the Small Businessman Do?*, Kirsten Harrington, 10 *Akron Tax J.* 61, 69 (1993), 165
- Federal Definition of Tax Partnerships, The*, Bradley T. Borden, 43 *Hous. L. Rev.* 925 (2006), 155n113; 155n114

- Federal Income Tax Significance of Corporate Debt, The: A Critical Analysis and a Proposal*, William T. Plumb, 26 Tax L. Rev. 369 (1971), 176n3
- Federal Taxation of Bankruptcy and Workouts*, Trower, par. 3.01 at 3-3-3-8 (1993), 83n135
- Foreign Pension Plans Investing in Shares of a U.S. REIT*, Ameek Ashok Ponda, 74 Tax Notes 1593 (Mar. 24, 1997), 806n9
- History of the LLC in the USA, The*, William D. Bagley, Limited Liability Company Reporter 94- 302 (May/June 1994), 430
- How Much Gain Would a REIT Defer if a REIT Could Defer Gain?*, Ameek Akosh Ponda, 135 Tax Notes 1249 (June 4, 2012), 805n1
- Introduction to UPREITs, An*, Michael K. Carnevale, James P. de Bree, Mark N. Schneider & Fred T. Witt, Jr., 19 Tax Mgmt. Real Est. J. 3 (2003), 811n58
- Lease Cancellation Payments are Capital Gain? Yes! The TRA '97 Change to 1234A Overturned Hort*, Edward J. Roche, Jr., 102 J. Tax'n 364 (June 2005), 639n26
- Liabilities of Members and Managers of Wyoming Limited Liability Companies*, Harvey Gelb, 31 Land & Water L. Rev. 133 (1996), 430
- Like-Kind Exchanges and Qualified Intermediaries*, Bradley T. Borden, Paul L.B. McKenney & David Shechtman, 124 Tax Notes 55 (July 6, 2009), 548n5
- Limited Liability Companies*, Curtis J. Braukmann, U. Kan. L. Rev. 967 (1991), 432
- Limited Liability Companies: Issues in Member Liability*, Karin Schwindt, 44 UCLA L. Rev. 1541 (1997), 430; 431
- Limited Liability Company, The: A Study of the Emerging Entity*, Robert R. Keatinge et al., 47 The Business Lawyer 375 (1992), 432
- Limited Liability for Lawyers: General Partners Need Not Apply*, Jennifer J. Johnson, 51 Bus. Law. 85, n. 69 (1995), 100n35
- Limited Partnerships and Tax Shelters: The Crane Rule Goes Public*, Perry, 27 Tax L. Rev. (1972), 70
- Limits of Liability in the New Limited Entities, The*, Robert B. Thompson, 32 Wake Forest L. Rev. 1, 19 (1997), 431
- Limits of Limited Liability—Part Two, The*, Ann M. Seward & Laura Stubberud, Limited Liability Company Reporter 94-109 (Jan./Feb. 1994), 432
- Malpractice and the Tax Practitioner: An Analysis of the Areas in Which Malpractice Occurs*, Jacob L. Todres, 48 Emory L. J. 547 (1999), 5n9
- Math Behind Financial Aspects of Partnership Distribution Waterfalls*, Bradley T. Borden, 145 Tax Notes 305 (Oct. 20, 2014), 204n37
- Maturing of REITs, The*, Brent W. Ambrose & Peter Linneman, 3 Wharton Real Est. Rev. 37 (1999), 811n58
- Members' Limited Liability*, Limited Liability Companies, Larry E. Ribstein & Robert R. Keatinge, (1999), 432
- Modern REITs and the Corporate Tax: Thoughts on the Scope of the Corporate Tax and Rationalizing Our System of Taxing Collective Investment Vehicles*, David F. Levy, Nickolas P. Gianou & Kevin M. Jones, 94 Taxes: The Tax Magazine 217 (Mar. 2016), 805n1
- Mortgagor's Gain on Mortgaging Property for More than Cost Without Personal Liability*, Lurie, 6 Tax. L. Rev. 319 (1951), 66n74

- New Safe Harbor Promotes Reverse Exchanges*, Bradley T. Borden, 66 Prac. Tax Strat. 68 (Feb. 2001), 703n8
- New Wine in Old Bottles: Has the Definition of “Real Estate Assets” Been Expanded for Real Estate Investment Trusts?*, Steven F. Mount, 54 Tax Mgmt. Memo. 383 (2013), 808n33
- Non-Customary Services Furnished by Taxable REIT Subsidiaries*, Paul W. Decker, David H. Kaplan & Ameek Ashok Ponda, 148 Tax Notes 413 (July 27, 2015), 809n46
- Note, Federal Income Tax Treatment of Nonrecourse Debt*, 82 Colum. L. Rev. (1982)..66n74
- Open Tenancies-in-Common*, Bradley T. Borden, 39 Seton Hall L. Rev. 387 (2009), 155n113
- Overlap of Tax and Financial Aspects of Real Estate Ventures, The*, Bradley T. Borden, 39 Real Est. Tax’n 67 (1st Quarter 2012), 188n22
- Piercing the Veil of Limited Liability Companies*, Eric Fox, 62 Geo. Wash. L. Rev. 1143 (1994), 431
- Pricewaterhouse Coopers Forwards Proposed Guidance on Reverse Exchanges*, Adam Handler, 2000 TNT 16-27, Doc. 2000–2588 (Jan. 25, 2000), 719n14
- Real Estate Purchase-Leasebacks as Secured Loans*, Marcus, 2 Real Estate L. J. 664 (1974) 653n51
- Reforming REIT Taxation (or Not)*, 53 Hous. L. Rev. 1 (2015), Bradley T. Borden,, 805n1, 807n15
- REIT Spinoffs: Passive REITs, Active Business*, Richard M. Nugent, 146 Tax Notes 1513 & 1635 (Mar. 23, 2015), 805n1
- Related-Party Like-Kind Exchanges*, Kelly Alton et al., 115 Tax Notes 467 (2007), 517n18
- Resurgence of Footnote 37, The: Tufts v. Commissioner, Newman*, 18 Wake Forest L. Rev. 1 (1982), 71
- Rethinking the Tax-Revenue Effect of REIT Taxation*, Bradley T. Borden, 17 Fla. Tax. Rev. 527 (2015) (hereinafter, Tax-Revenue Effect), 805n1, 806n9, 806n10
- Safe Harbor Guidance for Reverse Like-kind Exchanges To Come Soon*, IRS Official Promises, Highlights and Documents 1157 (Jan. 25, 2000), 719n14
- Sale-leasebacks: An Analysis of these Transactions After the Lyon Decisions*, Rosenberg & Weinstein, 45 J. Tax. 146 (1976), 650n47
- Sales and Other Dispositions of Property Under Section 1001: The Taxable Event, Amount Realized and Related Problems of Basis*, Del Cotto, 26 Buff. L. Rev. 219, 323–324 (1977), 67n77–78
- Sanctions and Remedies for Attorney Misconduct*, Thomas D. Morgan, 19 S. Ill. U. L.J. 343 (1995), 5n8
- Section 1031 Qualified Intermediaries in the New Economy*, Bradley T. Borden, 27 J. Tax’n Inv. 86 (2009), 547n2
- Simpler Debt-Equity Test*, A, Thomas D. Greenaway & Michelle L. Marion, 66 Tax Law. 73 (2013), 176n3
- Supercharged IPOs, the Up-C, and Private Tax Benefits in Public Offerings*, Gladriel Shobe, 88 U. Colo. L. Rev. (2017), 811n58
- Tax-Advantaged Securities*, “Limited Partnership as an Investment Vehicle for Tax-Advantaged Investments, The,” Robert J. Haft and Peter M. Fass (1996), 99n25; 99n27
- Tax Planning in Equipment-Leasing Shelters*, Zeitlin, 1969 So. Cal. Tax. Inst. 621, 652–653n51

- Tax Shelters, Nonrecourse Debt, and the Crane Case*, Bittker, 33 Tax. L. Rev. (1978), 67n76–77, 69
- Tufts v. Commissioner: Amount Realized Limited to Fair Market Value*, Simmons, 15 U.C. Davis L. Rev. 577 (1982), 71
- Uniform Limited Liability Company Act: Summary & Analysis, The*, Carter G. Bishop, 51 Bus. Law. 51 (1995), 100n36
- UPREITs—Structuring Fractional Interest Tender Offers*, Daniel F. Cullen, 34 Real Est. Tax'n 165 (2007), 811n58
- Utah's Limited Liability Company Act: Viable Alternative or Trap for the Unwary?*, Robert G. Lang, 1993 Utah L. Rev. 941 (1993), 432
- Whole Truth About Using Partial Real Estate Transactions in Section 1031 Exchanges, The*, Bradley T. Borden, 31 Real Est. Tax'n 19 (4th Quarter 2003), 463n14
- XIRR Guessing Games and Distribution Waterfalls*, Bradley T. Borden, Bus. L. Today (online) (Jan. 2016), 180n9
- Private Letter Rulings**
- Priv. Ltr. Rul. 78-23-035 (1978), 722n15
- Priv. Ltr. Rul. 83-38-114 (June 23, 1983), 278n6, 356
- Priv. Ltr. Rul. 91-49-018 (1991), 722n15
- Priv. Ltr. Rul. 2002-51-008 (Sep. 11, 2002), 703n9; 741
- Priv. Ltr. Rul. 2007-09-036 (Nov. 28, 2006), 508n9; 543
- Priv. Ltr. Rul. 2007-12-013 (Nov. 20, 2006), 586n5; 630
- Priv. Ltr. Rul. 2011-43-011 (July 19, 2011), 808n32; 856
- Revenue Procedures**
- Rev. Proc. 75-21, 1975-1 C.B. 715, 650n47
- Rev. Proc. 83-1, 1983-1 I.R.B. 16, 357
- Rev. Proc. 87-6, 1987-1 I.R.B. 45, 933
- Rev. Proc. 93-27, 1993-2 C.B. 343, 144n61; 145n65; 171
- Rev. Proc. 2000-37, 585; 585n3; 619; 619n21; 625–630; 632–634; 701–703; 703n8; 739–742; 744; 746; 749–751; 751n38; 752–753
- Rev. Proc. 2000-37, 2000-40 I.R.B. 308, 608; 608n13; 609; 719; 739; 742; 749
- Rev. Proc. 2000-37, 2002-2 C.B. 308, 585n2; 608; 608n13; 618; 619n21; 630
- Rev. Proc. 2000-37, 2002-2 C.B. 309, 608n13
- Rev. Proc. 2000-37, 2002-2 C.B. 310, 619n21
- Rev. Proc. 2004-51, 2004-2 C.B. 294, 585n3; 630; 702n5; 703n8; 739–741
- Rev. Proc. 2010-14, 2010-12 I.R.B. 456, 547
- Revenue Rulings**
- Rev. Rul. 55-540, 1955-2 C.B. 39, 649n47
- Rev. Rul. 55-749, 480
- Rev. Rul. 57-244, 483–484
- Rev. Rul. 59-60, 1959-1 C.B. 237, 256
- Rev. Rul. 59-221, 1959-1 C.B. 225, 153n105; 172–173
- Rev. Rul. 59-229, 1959-2 C.B. 180, 529
- Rev. Rul. 60-43, 1960-1 C.B. 687, 895
- Rev. Rul. 60-122, 1960-1 C.B. 56, 649n47
- Rev. Rul. 61-119, 1961-1 C.B. 395, 867n27; 881
- Rev. Rul. 67-255, 1967-2 C.B. 270, 740
- Rev. Rul. 69-94, 1969-1 CB 189, 821n63
- Rev. Rul. 69-184, 1969-1 C.B. 256, 152n101; 172
- Rev. Rul. 69-536, 1969-2 C.B. 109, 450
- Rev. Rul. 71-220, 1971-1 CB 210, 821n64; 859; 860
- Rev. Rul. 71-286, 1971-2 CB 263, 821n65
- Rev. Rul. 72-543, 1972-2 C.B. 87, 624; 649n47
- Rev. Rul. 73-227, 1973-1 C.B. 338, 933

- Rev. Rul. 73-361, 1973-2 C.B. 331, 166
 Rev. Rul. 73-425, 1973-2 CB 222, 821n66; 823n70
 Rev. Rul. 74-27, 1974-1 C.B. 24, 723n16
 Rev. Rul. 74-44, 1974-1 C.B. 287, 165
 Rev. Rul. 74-479, 275
 Rev. Rul. 75-424, 1975-2 CB 269, 821n67; 859
 Rev. Rul. 74-522, 1974-2 C.B. 271, 801
 Rev. Rul. 75-21, 1975-1 C.B. 715, 592n37
 Rev. Rul. 75-291, 1975, 702n6; 722n15
 Rev. Rul. 75-291, 1975-2 C.B. 332, 490; 490n40; 738-739; 747n36; 804
 Rev. Rul. 75-292, 1975-2 C.B. 333, 755n4; 801-802
 Rev. Rul. 75-424, 860
 Rev. Rul. 76-111, 1976-1 C.B. 214, 68; 81
 Rev. Rul. 77-297, 722n15; 759; 760
 Rev. Rul. 77-297, 1977-2 C.B. 302, 804
 Rev. Rul. 77-297, 1977-2 C.B. 304, 491; 493; 495
 Rev. Rul. 77-337, 760
 Rev. Rul. 77-337, 1977-2 C.B. 305, 755n2; 800-801
 Rev. Rul. 77-441, 1977-2 C.B. 240, 806n14; 854-856
 Rev. Rul. 78-72, 1978-1 C.B. 258, 640n31; 699-700
 Rev. Rul. 79-276, 179-2 C.B. 200, 208n5; 274-275; 357
 Rev. Rul. 80-151, 1980-1 C.B. 7, 860
 Rev. Rul. 81-78, 1981-1 C.B. 604, 932
 Rev. Rul. 82-144, 1982-2 C.B. 34, 626; 723n16
 Rev. Rul. 83-117, 1983-2 C.B. 98, 805n3; 853-854
 Rev. Rul. 84-131, 1984-2 C.B. 37, 179n7; 198-201
 Rev. Rul. 85-60, 1985-1 C.B. 187, 932
 Rev. Rul. 88-3, 1988-1 C.B. 268, 900; 932
 Rev. Rul. 89- 85, 1989-2 C.B. 218, 219, 929
 Rev. Rul. 90-16, 1990-1 C.B. 12, 81
 Rev. Rul. 90-34, 1990-1 C.B. 154, 804
 Rev. Rul. 91-32, 1991-1 C.B. 107, 900; 927-933
 Rev. Rul. 99-5, 1999-1 C.B. 434, 544n29
 Rev. Rul. 2002-24, 2004-1 C.B. 550, 809n46
 Rev. Rul. 2002-38, 2002-2 C.B. 4, 810n52; 849-853; 862
 Rev. Rul. 2002-83, 2002-2 C.B. 927, 508n9; 541-543
 Rev. Rul. 2003-86, 2003-2 C.B. 290, 810n51; 847-849
 Rev. Rul. 2004-24, 2004-1 C.B. 550, 841-847
- Websites**
- Delaware Corporate Act: <http://delcode.delaware.gov/title8/c001/>, 91n1
http://www.uniformlaws.org/shared/docs/limited%20partnership/ulpa_final_2001rev.pdf, 91n1
 N.Y. State Bar Ass'n, Res. on Prof'l Standards for Attorneys in N.Y. State: <http://www.nysba.org/professional-standards/>, 6n11
 U.L.L.C.A.: http://www.uniformlaws.org/shared/docs/limited%20liability%20company/ullca_final_06rev.pdf, 91n1
 U.L.P.A.: http://www.uniformlaws.org/shared/docs/limited%20partnership/ulpa_final_2001rev.pdf, 91n1
 U.P.A.: http://www.uniformlaws.org/shared/docs/partnership/upa_final_97.pdf, 91n1
 U.S. Social Security Administration, Contribution and Benefits Base: <http://www.ssa.gov/oact/cola/cbb.html>, 152n100

Acknowledgments

In attempting to acknowledge all the people who have contributed to this book and its companion client files, I will invariably leave someone out, and I offer my apologies in advance for such oversight. I have been blessed with tremendous mentors, friends, family, associates, research assistants, students, and others who made direct and indirect contributions to this project. In particular, my wife Sam and daughter Claire support my efforts to write. I would be lost without them. Several people have been important mentors—their tutelage regarding the law, writing about the law, and the practice of law are an important part of all I do. They include Stanley Blend, Erik Jensen, and Marty McMahon. Margaret Robertson helped compile and edit the cases, rulings, and other primary-source legal material that appeared in the first edition of this book and provided valuable feedback on the content. Her work ethic and skill were very important to the production of this book. Sarah Cranganu provided invaluable secretarial support throughout this project. Her creativity, skill, and diligence helped solve many problems relating to the compilation and presentation of the material. She created a plat map in a way that was useful for one of the companion client files and the foundation of the client-file method. Bobbi Bullock helped prepare the original manuscript for submission. Richey Wyatt and Lucky DeFries helped me develop the entity and loan documents that appear in the client file. Quintin Nelson prepared the diagrams. Deborah Launer and the people at Civic Research Institute granted permission to reproduce documents published in one of their books. Paul Caron and the editorial board of the Graduate Tax Series and Leslie Levin at LexisNexis helped refine the idea and scope of the project. Cristina Gegendatz edited the final manuscript of the first edition and prepared it for publication. Students who have taken the course over the last several years have used the materials both in pre- and post-publication form and have pointed out errors and provided excellent ideas for improving them. I thank all of these people and more for their assistance and encouragement. I nonetheless retain full responsibility for the contents of this book.

Introduction

This casebook and its companion client files focus on transactional tax planning in the real estate context. To adequately provide tax-planning advice, attorneys must be familiar with the transactional tax attorney's analytical process. Transactional tax attorneys must recognize opportunities for tax planning and address issues that such planning may raise. Recognizing opportunities and addressing issues generally require a thorough understanding of the transaction and the relevant law. Knowledge of the law often derives from legal research and an in-depth study of primary-source legal resources, such as statutes, cases, regulations, and rulings. Legal research generally begins with treatises or articles that address the questions relevant to the tax-planning opportunity. That initial research leads the attorney to primary-source legal resources. The attorney then must interpret the law and apply it to a set of facts and provide advice. The advice helps clients structure transactions. Generally, such work results in a finished product in the form of a memorandum or letter to the client or a legal document such as a contract.

This book and the accompanying client files provide tax professors various alternatives for teaching their respective courses. Professors can choose to use the casebook alone to teach the legal concepts in a more traditional lecture-oriented course setting, but the casebook and companion client files provide the opportunity to adopt the client-file method of teaching and learning.¹ The client-file method uses a general real-life fact pattern to create a tax-planning context. For instance, one client file presents facts related to a suburban subdivision and another one presents the facts for a conversion of an apartment building to condominiums. The client-file has a series of memoranda that ask questions related to the fact pattern that require students to study and apply the relevant legal materials. The memoranda also direct students to applicable chapters in the casebook. The casebook commentary provides an overview of relevant concepts and directs students to the relevant legal resources. Thus, the materials embrace the transactional attorney's analytical process. They also provide for various forms of adaptability, as the substantive material in the casebook can facilitate the analysis of various fact situations that can appear in different client files. Professors can choose to use any single published client file for the entire semester, pick and choose materials from one or more client files, or use the casebook as the background for a lecture-style course.

1. See Bradley T. Borden, *Using the Client-File Method to Teach Transactional Law*, 16 Chap. L. Rev. 101 (2013).

The fact patterns in the client files may appear relatively simple at first glance, but they are filled with nuances and provide students the opportunity to do sophisticated tax planning. The questions in the client-file memoranda help students begin asking the appropriate questions and identifying and considering the relevant issues. The questions are often more general than questions found in typical tax law casebooks. Nonetheless, a proper analysis of most questions requires detailed knowledge of the factual context in which a question arises and the relevant law. The analyses should result in very specific answers and recommendations. The boundary of the questions may not always appear to be clear and some questions may appear to overlap. Nonetheless, the questions should help students begin an analysis and start to develop skills that will help them identify issues in a nebulous practice environment that most tax planners face. As students continue to work with the fact pattern in a client file, they also gain an appreciation for the complex nature of real estate transactions, the myriad issues that such transactions raise, the extent of legal knowledge that they must obtain to properly competently advise clients with respect to transactions, and the manner in which business aspects of a transaction work together with legal advice to affect the decisions that property and business owners make.

To replicate the research process, each chapter of the casebook provides commentary that could be similar to (but perhaps less detailed than) material typically found in treatises, articles, and other secondary sources of the law. The commentary introduces ideas and legal concepts that apply to the questions and directs the reader to relevant primary legal authority. Ultimately, the students must carefully study, interpret, and apply relevant law to the issues raised by the questions in the client files. The commentary cites primary legal sources in the footnotes. The chapters reproduce relevant case law and rulings, but students will have to access the cited tax statutes and regulations in sources outside of the casebook. The knowledge students will need to properly approach the material is largely contained in the primary authority. In fact, students generally will not be able to fully understand and answer the questions until they have carefully studied the relevant law.

The casebook is organized to introduce the practice setting and provide background in the first several chapters. Chapter 1 provides a general overview of transactional tax practice. It emphasizes that thoroughly understanding a client matter and the relevant law is critical to giving competent tax advice. Chapter 1 encourages students to spend time thinking about fact patterns presented by as client matters (such as the ones replicated in companion client files) and considering the work a successful tax plan will require. It discusses issues that a tax planner must consider when deciding whether to accept tax planning work. To adequately address such questions, students will have to understand the fact scenario and contemplate advice they will give. To do that, they will generally have to consider the table of contents, which lists the topics that will be important in providing advice with respect to fact patterns in the companion client files. Chapter 1 also includes provisions of Rules of Professional Conduct. Invariably, ethical issues arise in tax-planning engagements, and having the rules handy when such issues arise helps resolve ethical questions.

Chapter 2 reviews general income tax concepts that govern the tax treatment of gains and losses from the sale of real property. Students may have studied aspects of these rules in their introductory tax courses, but this chapter provides an opportunity to consider the rules in greater detail and to study the nuances of the rules. Concepts such as amount realized and adjusted basis can become complex when applied to facts that often arise in the practice setting, which the client files help illustrate. The different tax rates that apply to capital gains also add some complexity to the computation of tax from the sale of property and can affect tax-planning strategies. Chapter 2 provides an opportunity to study how the law can apply different rates to different types of long-term capital gain and how capital losses might offset those various types of gains for purposes of applying the various rates. The complexity of the application of the material in this chapter may surprise some students. In introductory courses, students often study the taxation of gain and loss at a fairly high level, but this chapter provides the opportunity for a more in-depth study.

Chapters 3 and 4 provide background regarding the types of legal and tax entities the property owners might consider using to hold their property. Choice of entity considerations should not consume the course, but issues relating to state-law entities and tax entities often arise when planning for real estate transactions. These chapters contain a significant amount of commentary to introduce topics and concepts. Students also must consider general provisions of state law, tax law, and the entity's governing document to adequately consider the questions arise with respect to choosing an entity. The focus in these chapters is to introduce concepts and provide background information. Chapter 3 cites to several provisions of the uniform and state entity laws. Access to those laws will help students analyze issues presented in Chapter 4 and may help in subsequent chapters as state-law issues arise. If most students in the course have already completed business law and business tax courses, the chapters may be less relevant to the class and require little or no attention. A more thorough review may be appropriate if many students have not studied those topics, but the materials provide sufficient descriptions and resources for students to analyze the questions presented in the client files. Chapter 3 also provides an opportunity to consider some of the ethical issues that attorneys face when advising entities and their members.

Chapter 5 explains basic finance principles and provides an opportunity to consider how tax affects financial analyses and business decisions. Although tax attorneys may not have traditionally provided financial advice, clients expect tax attorneys to understand the language property owners use to discuss their investments, and many entity agreements now adopt financial concepts that require attorneys to know financial principles. Consequently, many transactional attorneys now must be familiar with finance concepts. Furthermore, when discussing matters with clients, attorneys often must make rough estimates of tax effects to facilitate the decision-making process and illustrate the effect of taxes. To be able to competently respond in discussions with clients, attorneys must be familiar with basic finance concepts and have some proficiency with basic tax computations. Chapter 5 introduces concepts with which transactional attorneys should be familiar, provides opportunities to consider the effect tax

will have on a real estate investment and transaction decisions, and allows students to practice using those concepts. Finally, by working with numbers, students develop familiarity with numeric aspects that arise with respect to almost all transactions.

Chapter 6 introduces students to the standards of tax practice. Tax attorneys often find themselves between a proverbial rock and hard spot. They feel pressure from clients to reduce their clients' tax liabilities. Tax attorneys also must adhere to statutory and regulatory standards. Chapter 6 introduces the standards of tax practice, which students will have to consider as they enter subsequent chapters that require them to provide tax-planning advice. Transactional tax attorneys must learn to balance duties they owe to clients with duties they owe to the system, as expressed in standards of tax practice. Although the ethics of tax practice warrant a course unto itself, the concepts are vital to tax-planning practices, and a brief review will reinforce the importance of the standards and prepare students to apply them in the practice setting that arises in subsequent chapters.

Chapters following Chapter 6 provide the legal authority that students will use to plan ownership and transactional structures for situations described in the client files. The amount of commentary in some of the chapters is minimal because the relevant primary-source material contains the law, describes its application, explains important tax concepts, and introduces important tax-planning ideas. The focus in these subsequent chapters is on ownership and transactional structures that best serve the objectives of real-estate investors. Thus, capital-gain and gain-deferral planning take center stage. Much of the law relating to property ownership and character of gain recognition is found in cases. Consequently, much of the early chapters on tax planning are predominantly case oriented. Students will find many of their planning ideas as they read the cases.

Obtaining favorable gain characterization and gain deferral are two very important aspects of real estate tax planning. Chapters 7 and 8 focus on gain characterization. The determination of the character of gain often depends upon whether property is a capital asset or dealer property, which is governed by numerous fact-intensive cases. Chapter 7 presents several of those cases. Chapter 8 discusses a structure that property owners often adopt to help lock in as much capital gain as possible. That structure typically requires an entity to issue an installment note, so the chapter discusses the installment-method of accounting for gains and the issues that arise when the transferee is related to the transferor. The primary planning strategy for locking in some capital gain in the development context appears in the case law that the chapter reproduces. Although many planning structures come from prior transactions that may appear in cases, students should begin to think about how they can apply the law to come up with their own planning ideas. The materials in the client files provide opportunities for students to start down that path.

Section 1031 is a very important part of tax planning for real estate transactions as it drives much of the structuring in real estate acquisitions, ownership, and dispositions. Several of the chapters following Chapter 8 focus on various aspects of section 1031 planning, but often that planning requires understanding other tax con-

cepts. For instance, leases and construction have become important to the more sophisticated section 1031 transactions. Two chapters (Chapter 9 on accounting for real estate improvements and Chapter 14 on leases) are devoted to two of those topics to lay the groundwork needed to seriously consider leasehold improvements exchanges and other topics. Professors wishing to focus on traditional real-estate tax topics can focus on those chapters that cover such topics and focus less on the chapters that cover some of the more sophisticated section 1031 planning structures.

Chapter 14 on leases appears in the midst of chapters that cover various section 1031 planning structures. Leases can be complicated arrangements, and the material in Chapter 14 provides the opportunity to cover them from various perspectives. The use of leases in section 1031 exchanges makes understanding the transactional aspects of leases critical for some section 1031 structures, such as improvements exchanges and leasehold improvements exchanges, covered in Chapter 15. Chapter 16 is the final chapter on section 1031. It provides the primary authority for some of the most common situations that arise in relation to section 1031—proximate business transactions. Chapter 17 provides an overview of real estate investment trusts (REITs), a real estate investment vehicle that continues to grow in popularity. Chapter 18 presents materials on loss limitation rules, such as the passive-activity-loss rules and at-risk rules. It also discusses the loss nonrecognition requirement in section 1031. Finally, Chapter 19 provides a brief overview of foreign investment in U.S. real property.

The client files include practice materials, such as entity and loan documents that may be important in the tax-planning process. A significant portion of real estate law is found in the contracts. Often tax planners must consider existing documents to determine whether a particular tax-planning transaction is feasible. The best-laid tax plans may be frustrated by provisions in governing documents, if the tax planner fails to consider the relevant documents and plan accordingly. The inclusion of documents in the client files provides an opportunity to study them in the planning process. The documents are not necessarily intended to be models of perfection. In studying the documents, students may find that particular language does not adequately serve clients. They may recommend changes that would improve the documents.

For the most part, each chapter of the casebook is self-contained. Nonetheless, to a certain extent, some chapters will work better after studying earlier chapters. For instance, before studying Chapter 8 to begin planning to preserve capital gains, students will most likely need the background on capital assets in Chapter 7. Furthermore, the client files often build on work that relates to prior chapters. For instance, the memo in the client file that relates to a particular chapter could lead to a structure that appears in subsequent memos that relate to other chapters. Thus, even though chapters of the casebook may be self-contained, classes that use a client file may find that proceeding in sequence often leads to the best result. Other chapters, such as Chapter 12 relating to the qualified intermediary industry and risks associated with hiring qualified intermediaries, do not necessarily affect general transactional planning, so some professors may choose to skip it to devote more time to subsequent chapters that focus on transactional planning.

The rationale for the casebook's planning perspective is fourfold. First, many students will enter private practice after completing their formal study of law. The market will require that they possess the tax-planning skills this casebook and the accompanying client files are designed to teach. Second, the classroom provides an opportunity to teach the techniques of responsible tax planning. Undoubtedly, every lawyer will be exposed to ideas and techniques that violate the standards of tax practice and professional ethics. By covering such topics in a law school course, students can learn the rules and be prepared to face charlatans in practice and adhere to the highest standards of tax practice and rules of ethical conduct. Third, students who enter government service will gain an understanding of tax-planning techniques that exist in private practice. With that understanding, they will be better prepared to draft rules that accomplish the government's objectives. Finally, studying the rules in a practice setting will help reinforce the rules and provide an opportunity to study them in the broader context in which they are most relevant and help them be closer to practice ready at the time of graduation. Such exposure should aid in learning and retaining the material.

Now, a note regarding the reproduced materials. The casebook reproduces several different types of materials. First, it reproduces cases and Internal Revenue Service publications. The casebook generally notes redacted material with ellipses and asterisks. In some situations, however, it deletes footnote citations that provide information that is not important to the relevant issue or that reproduce statutory and regulatory material that the casebook cites in the commentary. Generally, the casebook does not note such omissions. The casebook slightly modifies some citations in the reproduced cases and rulings to eliminate string citations, add dates, and make other minor changes to case names to conform with the citation style used throughout the casebook. The casebook also modifies section headings in the cases as appropriate to improve the readability of the case and promote uniformity. The casebook reproduces all cases and rulings cited in the commentary, but some reproductions may appear in a chapter different from the one citing it. In such situations, the citation refers to the chapter that reproduces the resource.

Second, the casebook does not reproduce provisions from the Internal Revenue Code or Treasury Regulations or sections of state-law entity statutes. All section references are to the Internal Revenue Code, unless provided otherwise. Students must have access to those resources to properly analyze the questions. Third, the client files that accompany the casebook present several sample documents, some of which are reproduced with permission from the original publisher, as indicated in those materials.