

 FLORIDA ATLANTIC UNIVERSITY	COURSE CHANGE REQUEST Graduate Programs		UGPC Approval _____ UFS Approval _____ SCNS Submittal _____ Confirmed _____ Banner _____ Catalog _____
	Department School of Accounting College Business		
Current Course Prefix and Number TAX 6525		Current Course Title International Taxation	
Syllabus must be attached for ANY changes to current course details. See Template . Please consult and list departments that may be affected by the changes; attach documentation.			
Change title to: Change prefix From: _____ To: _____ Change course number From: _____ To: _____ Change credits* From: _____ To: _____ Change grading From: _____ To: _____ Academic Service Learning (ASL) ** Add ☐ Remove ☐		Change description to: This course examines the fundamental concepts of US taxation of foreign income earned by US taxpayers (outbound investment) and of US income earned by foreign taxpayers (inbound investment). Topics covered include: source of income...See addendum for complete description. Change prerequisites/minimum grades to: Change corequisites to: Change registration controls to:	
* See Definition of a Credit Hour . ** Academic Service Learning statement must be indicated in syllabus and approval attached to this form.		Please list existing and new pre/corequisites, specify AND or OR and include minimum passing grade.	
Effective Term/Year for Changes: Fall 2023		Terminate course? Effective Term/Year for Termination:	
Faculty Contact/Email/Phone Robert Pinsker/rpinsker@fau.edu/561-297-3422			
Approved by Department Chair  College Curriculum Chair <u>Anita Pennathur</u> College Dean <u>Ken Johnson</u> UGPC Chair <u>Mihaela Cardei</u> UGC Chair <u>Paul R. Feltner</u> Graduate College Dean <u>Wahid Karim</u> UFS President _____ Provost _____		Date 2/2/23 2/13/2023 2/13/2023 Mar 6, 2023 Mar 7, 2023 Mar 7, 2023 _____ _____	

Email this form and syllabus to UGPC@fau.edu 10 days before the UGPC meeting.

TAX 6525-001
INTERNATIONAL TAXATION

M 0630 - 0920

3 credits

Fall, 2022

Instructor: Clint Tarkoe

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Course Description

Old: A survey of U.S. income tax laws applicable to U.S. citizens and corporations doing business abroad, as well as to foreign taxpayers investing in the U.S.

New: This course examines the fundamental concepts of US taxation of foreign income earned by US taxpayers (outbound investment) and of US income earned by foreign taxpayers (inbound investment). Topics covered include: source of income; foreign tax credits; Subpart F; foreign currency translations; the newest tax provisions involving GILTI and FDII; income tax treaties; and US taxation of foreign persons; and US tax compliance issues.

Supplemental Course Description:

This course examines the fundamental concepts of US taxation of foreign income earned by US taxpayers (outbound investment) and of US income earned by foreign taxpayers (inbound investment). The course is broken into two parts. In the first part, outbound investment, among the topics covered are: source of income; foreign tax credits; Subpart F (definition of CFC, subpart F income, exceptions and limitations on subpart F income, section 956, distributions of previously taxed income); foreign currency translations; and the newest tax provisions involving GILTI and FDII.

In the second part, inbound investment, among the topics covered are: income tax treaties; and U.S. taxation of foreign persons (including U.S. trade or business, effectively connected income, withholding taxes, FIRPTA, branch profits tax, branch level interest tax, and earnings stripping).

US tax compliance issues associated with each area are also reviewed.

The goal of the course is to provide an overview of the relevant law with a focus on specific issues. Students should leave the course with an understanding of the basic framework for U.S. international tax law

This course, like all tax courses in the program, is not lecture intensive but covers a lot of material. The text gives you a brief review of the subject-matter. The presentations are the first pass through it. They provide a coherent look and detailed introduction, including descriptive and analytical ideas, and are normally accompanied by copious printed notes with recommendations for further reading, especially of the regulations. Students often see the presentations simply as a chance to sit back and soak up knowledge, and, although you do not gain as much as you might by this view, the presentation can still fulfil one of its purposes, which is the transfer of information. Even the conscientious are not expected to assimilate all the material presented during the presentation; it is given to be thought about and mulled over in your own time.

Tests have their place as a method to extend and test understanding in this course, but learning tax is much more than a cramming exercise. The development of your understanding of international taxation comes from reading the regulations and participation in the EC questions. The EC questions offer the chance to progress from a surface understanding to a deeper knowledge of what is really going on.

If you have not done your part in preparation and made a serious attempt on your own to come to grips with the material to be covered, you will not know the right questions to ask and you will not be able to handle the quantity of material which is discussed.

To be successful in this course you will need to:

- Read the course material in advance of listening to the online presentation.
- Read the Code sections footnoted in the text. Read the related regulations. Repeat – it will be necessary to read the Code and regulations. If you are not inclined to read the Code or regulations, then this course is not for you. **AS A RESULT OF THE CHANGES IN THE TAX LAW, THIS COURSE REQUIRES EXTENSIVE READING OF THE CODE AND REGULATIONS. IF YOU ARE NOT INCLINED TO DO SO, THEN DO NOT EXPECT TO HAVE A SUCCESSFUL OUTCOME IN THE COURSE.**
- If you do not understand a provision, ask questions online.
- Keep up with the assigned material.
- Do not fall behind in assignments because the topics we covered will often build upon the topics we have covered in prior weeks.
- The book looks deceptively simple. Each week we build upon the previous week's material. If you do not keep up with the class schedule, then do not expect to learn the material when completing the tests.
- If you are not going to be participating, if you are merely going to be reading the text without looking at the other material (Code, regulations, handouts, etc.), if you are going to be falling behind in assignments with the expectation of catching up later, then do not expect to have a successful outcome in this course. The purpose of the discussion questions is to develop functional competency in international tax law.
- This is a graduate tax course, not a continuing education course, and unless you put forth effort into learning the material then do not expect a successful outcome.
- This is a tax course. Some students believe that tax can be learned by just reading secondary material. Tax is the Code, regulations, and cases - students who do not believe so will have learned so little of the material that it is virtually useless and will have wasted an opportunity to have developed functional competency in this area.

You should approach class as you would your future professional life: by being as prepared, polished, and gracious as possible.

Instructional Method

In-Person. There is no remote option for this course.

Prerequisites/Corequisites

Graduate standing and XTAX 6105

3 credit hours

Course Objectives/Student Learning Outcomes

The objectives of this course are to provide a basic understanding of how to:

- (1) Apply the fundamental principles of U.S. taxation of international transactions on tax jurisdiction and source-of-income rules to factual situations.
- (2) Compare and contrast how the United States taxes the foreign activities of domestic corporations, U.S. citizens, and other U.S. persons.
- (3) Compare and contrast how the United States taxes the U.S. activities of foreign corporations, nonresident alien individuals, and other foreign persons.
- (4) Identify the basic principles of inbound and outbound taxation and identify transactions that generate tax issues for each
- (5) Identify general U.S. withholding tax rules
- (6) Recognize the general function and benefits of most income tax treaties

A secondary and important objective of this course is to develop the functional competency to be able to practice in this area.

Course Grading Scale

In keeping with University policy, your grade will be determined on a percentage basis - the number of points that you have earned divided by 133.50 points. The students will be graded on a scale of A through F according to the following scale –

%	100-89	88.9-85	84.9-75	74.9-53	52.9-50	49.9-45	44.9-40	39.9-37	36.9-35	34.9-30	29.9-28	<28
Grade	A	A-	B+	B	B-	C+	C	C-	D+	D	D-	F

Course Evaluation Method

Our goal is to have all students performing as well as possible, and to that end the course is structured in a way that best promotes learning and success so that you get what you earn. The final grade is based the number of points earned from the following components. Please note that this course has set deadlines.

Tests. (120 total points 90%). Two tests will be given. The first test (60 points) covers most of the material that I go over in connection with our study of outbound investment in chapters 3-5 and ¶707 of chapter 7 and consists of two-three questions to be solved.

The second (60 points) covers inbound investment (chapters 13 and chapters 9 and 10) and is multiple choice and 3-4 short answer questions. The tests are not cumulative.

The date that each test will be given is listed on the class schedule. You will have the allotted time to do each test online for the day you choose during the period that the test is available.

Research Paper. (13.5 points 10%) Please note that this course is coordinated with GEB. As a result a research paper is assigned. The paper will be on Interest Charged Domestic International Sales Corporations.

The tax research paper will allow you to develop a more complete understanding of the of IC-DISC. Your paper will be graded on content, grammar, writing ability, thoroughness of research, and correct citation.

Basically, if a client were interested in setting up an IC-DISC, then how would you be advising the client? What is an IC-DISC, how does it operate (can a DISC manufacture, produce, grow export property) can a DISC use full costing, marginal costing and when?) how is the DISC and its shareholders taxed? (can an S corporation own a DISC?) what are the tax benefits of a DISC? Additional aspects of what to covered with be discussed in class.

The paper should be 7--10 pages (not including the endnotes page(s), but including the one page appendix, illustrating the set of facts); one inch margins only; double-spaced; 12-point font, sections and subsections are divided by one blank line; no blank lines between paragraphs in the same section.

All support materials are to be contained in endnotes (not in footnotes). The support materials are primary sources of the tax law (e.g., Code, regulations, judicial decisions, and rulings) and are citations to them. Citation shall be to only primary authority. No secondary source citation is permitted.

Documentation is a very important part of communicating the results of tax research. Unsupported statements or opinions are worthless to the reader who desires to verify your findings. Supporting cites should be to primary sources, except in rare, unusual situations. Complete and specific citations are expected. Use the format that you learned in Tax Research.

Please take a look at Chapter 7. However, just reading chapter 7 without reading the Code and regulations cited in the discussion of IC-DISCs is not advisable.

No quotations, no padding, no using narrow margins, no bullet points.

Use of quotations shows the lack of functional competency and points will be deducted. Students quote too much and too long. Effective tax writing means making every quotation as succinct as

possible, eliminating everything but the pith of what's needed. Quotations play mere supporting roles. Overlong quotations tell the reader that you are either too lazy to put into your own words what the quotation means or else you have no clue what it does mean. Also few students blend quotations into their sentences. Weaved quotations sound more natural and blend into what you are writing.

Appendix to be added to end of paper:

You are to add a one page illustration of the tax savings of a DISC based on the following:

X corporation, an S corporation, has \$6,000,000 of domestic sales and \$2,000,000 of foreign sales (export sales). Taxable income before any DISC commission is \$600,000 from the domestic sales and \$120,000 from the foreign sales.

What is the federal tax savings with or without a DISC? Assume that the individual income tax rate is 37% and the tax rates on dividends is 20%.

Assume the same facts except that the X corporation is a C corporation and does not use an IC-DISC. X has no depreciable assets or cash.

Just illustrate the tax savings, do not discuss the illustration in your paper.

Extra Credit:

Extra Credit Homework Assignment. (10 points) A problem will be assigned. The HW assignment should be submitted to Assignments by the beginning of CW2. An assignment will be considered unsatisfactory and be given 0 points if minimal effort has been made to answer the problem(s) (an assignment will also be unsatisfactory if it not submitted or is not submitted late). You are not expected to submit the correct answer, but you are expected to submit an assignment demonstrating that you have read the relevant material (including any primary sources) and have made an attempt to apply what you have read to answering the problem by explaining the solution in terms of the relevant material. Avoid quotations. This means that prior to doing the EC assignment it will be necessary for you to have read the material, including the relevant Code and regulations, and made an effort to solve the problem.

The EC HW assignment is expected to be done with the same thoroughness and support as is expected of the online participation and will be judged in accordance with requirements necessary for online participation. Review of "Online participation" may helpful.

In those instances where a thorough analysis of the problem is provided additional points (up to 5 points) may be given.

Note: in some situations, the problem may seem to track the examples displayed in the text. Be warned, though, that in it will not suffice to merely follow the methodology of the text and will result in the loss of points unless you also provide citation to the appropriate Code sections,

regulation, etc., in reaching the solution because in many instances these are lacking in the examples. In other instances the examples may be deficient in some respects. Therefore, you will need to make this determination. If you merely reproduce the example to reach the solutions then this may be considered to be a lazy submission. In most cases, you will need to cite to the regulations.

The purpose of this exercise is to give you practice in what is expected in this course for earning points for purposes of the EC questions as well as what will be necessary to answer the tests, especially the first test and in reading the regulations, and, thereby, avoiding subsequent issues, particularly at the time of tests with students realizing that they have failed to keep up with the material. Again, you are expected to work independently on the assigned problems. Any questions you have regarding their completion need to be raised online.

Extra Credit Points for Threaded Discussion Questions. Online participation will be entirely voluntary, and you will have the opportunity to earn extra credit with respect to online problems under “EC _ Questions.” As a result, no student will be penalized for not participating. Of course, participating helps to increase the student’s understanding of the material so by not doing so, the student is just hurting her/his ability to learn the material. Since participation is for extra credit do not expect to earn points for merely posting something.

With respect to participating for extra credit, you need to ask yourself:

Why are you taking this class? Do you want to learn about international taxation?

What are your priorities?

How much time will you need to devote to this class? Are you willing to make this commitment?

What is your motivation level? Your level of motivation is much more important than your ability level.

As a graduate student, you are expected to take responsibility for your own participation.

What does the IRS expect of you as a tax advisor? Among other matters, in Treasury Department Circular No 230 §10.33(a)(2) concerning Best Practices for Tax Advisors, the IRS expects that you be able to determine which facts are relevant, evaluate the reasonableness of any assumptions or representations, relate the applicable law (including potentially applicable judicial doctrines) to the relevant facts, and arrive at a conclusion supported by the law and the facts.

This is what will be expected of you in answering the extra credit questions. Concentrate on solving the problem, you are engaging in predictive writing, rather than writing a college essay. Your discussion must be directed toward resolving the specific issues. Words not helpful in resolving those questions should be cut out.

Points. Generally, a maximum of 10 points can be earned per question (problem) Total points that can be earned is 10 points per question, unless a very thorough, complete solution is posted, in which case additional points may be awarded for the question or if a question is identified as one in which more than 10 points can be earned. You will not receive any credit for posting ahead of time. There are 10 class weeks during which discussion problems will be available for extra credit. See the Class Schedule for the weeks during which extra credit questions are available.

These EC questions problems are designed to assess your functional competency. Functional competency relates to the technical competencies, which are most closely aligned with the value contributed by tax professionals. These questions address functional competencies relating to:

Decision Modeling -Individuals preparing to enter the accounting profession must be able to use strategic and critical approaches to decision-making. They must objectively consider issues, identify alternatives, and choose and implement solution approaches in order to deliver services and provide value.

Research -Although tax professionals need a foundation in tax law, such law is constantly evolving. Accordingly, the individual preparing to enter the tax profession needs to have strong research skills to access relevant guidance or other information, understand it, and apply it.

Reporting - Communicating the scope of findings or recommendations is an integral part of a tax service. A tax professional in public practice issues tax planning advice.

Participation will be via EC Questions for the applicable Class Week on the course website on Canvas. Your participation grade will depend upon the effectiveness of your participation and the analysis of the problem in terms of the functional competency – that means you must actually say something that counts, demonstrate that you have read the material, Code and regulations, conducted research, and offer constructive comment and analysis. Your participation must be timely, and you are expected to try to solve the questions. You will not be penalized (but do not expect full credit) for an incorrect response so long as your response reflects some thought or familiarity with the material, but if your postings show a lack of reading or researching the material or reviewing the prior posts that appear before yours on the problem, then that may harm your ability to earn points. Your response will have to reflect that you have read the course material and are familiar with it. In addition, many of the problems will require you to undertake research online. This means that your response must be substantive. The postings will take some effort on your part. If you are not willing to do so, then do not expect to earn extra points for the posting.

The EC questions deal in much more depth with issues confronting the practitioner. Additional research will be needed. You have access to the commercial online tax services, such as RIA Checkpoint, Answerconnect, and Bloomberg BNA, and will be expected to use them.

Do not expect to receive credit for responses such as “I agree” or stream of consciousness responses and responding last after the discussion has been concluded, or if only your response to a question or problem is the last response after other students have set the foundation for your response. If you are just posting to problems after students have already attempted to solve them, then you will not receive full credit, especially, when there are unfinished problems that you could have attempted to answer online. A posting that merely repeats what has already been said will receive no credit and may harm your grade if such postings occur repeatedly.

Or to put it simply, if you are poorly prepared it’s probably best to admit it and take the consequences – you will not be doing well on the discussion questions.

Avoid quotations. I repeat, Avoid Quotations. If you respond with quotations, then do not expect to receive credit. Use of quotations shows the lack of functional competency.

The EC questions are not assignments, where everyone makes a separate submission. Your response should follow and be relevant to the point to which the discussion has proceeded. Once someone has posted, then subsequent posts should not reiterate what has always been posted.. Simply posting after the question has been addressed and the discussion has moved on will result in no credit. It will be difficult to participate in a satisfactory manner unless you first read the material for that week.

Due dates for posting. There is no reserving of the problems – it is first come, first served. From Monday to Thursday, you are limited to initiating the initial response to only one question. However, there is no limit to the threads you can post to for responses initiated by other students. Starting on Friday, if any discussion questions remain unanswered then there is no limit on the number of responses that you can initiate to the unanswered questions. No posting to the questions after Friday of the class week. By that point we are on to new material.

If you are answering a question or point, then you may be questioned online about your answer. In addition, it may also be pointed out the manner in which your response is deficient. If you fail to support your answer with authority, especially if there are relevant regulations, then you can expect that your response will be criticized for failing to have used them. It will be necessary for you to check back to see if questions have been raised. However, it will only be necessary to so within 24 hours of posting your answer. The purpose of these questions is not to serve as a chat room, but as means of further learning the subject matter. The way you should approach the online discussion is to ask yourself if you were given the problem as an assignment in an accounting firm, then what would be expected from you in addressing it.

NO TAX MEMOS. You are addressing the issues raised by the EC question. Do not post your response in the form of a tax memo. Answer the issues presented by applying the tax law to the facts.

The extra credit points assigned will be based upon the functional competency demonstrated by your posting. This means:

Does the response contain analyses of the major issues?

Does each analysis properly incorporate the relevant authority?

Does each analysis show the relationships among important facts in the situation?

Are assumptions which are made in the analysis stated explicitly?

The discussion questions are an opportunity for difficult parts of the core material to be sorted out in a highly focused way, without wasting time on things that the student already understands, and an opportunity for quite intense discussion and questioning (by both sides) which is a key route towards deep understanding of the material.

As a result, do not be cryptic. Minimal or no credit will be received for responses after most of the solution has been developed. In some weeks there will be many discussion points. If you post to a

discussion after several responses have been posted and while there are other unanswered or partially answered points available, then you will receive minimal credit.

Grading Rubric: Basically, points will be assigned for the extra credit questions as follows:

8.0 – 10.0 = exceeds expectations and is clear, well-developed, addresses the issues with substantial and relevant support, and is well organized and well written.. This may, depending upon the difficulty of the problem, be accomplished by posting according to the rule for that class week that is complete in its response (appropriate citations and discussion reflects a high level of understanding or by posting a good hypothetical to the questions we are discussing and/or questions that raise our understanding of the topic (but does not mean questions like ‘I don’t understand what you mean,’ “I don’t understand the problem,” etc., which does not help our understanding of the problem, case, etc.). If the problem is relatively simple vis-à-vis other problems or short, then do not expect to receive full credit just because you answered that one problem. The mechanics are clear and the knowledge of the subject is appropriate and correct. The response demonstrates in-depth understanding of the concepts and issues presented by the problem and is well supported by the pertinent citations.

5.0 – below 8.0 = Generally, a 5.0 – below 8.0 Quality of reply: response is partially developed, addresses some of the issues, provides some analysis of the issues with support but may be may be uneven and may contain errors that do not seriously detract from the quality of the response. Quality of the posting: Discussion demonstrates application of some of the primary authorities to support position as appropriate but source material is not fully cited. Understanding of reading and source material: responds to questions posted and makes reference to some source material.:

2.0 to below 5.0 – Quality of reply: an attempt has been made to provide an answer or raises a pertinent issue with respect to a posted problem. Comment/response demonstrates a surface level understanding of the week’s course material but is deficient in explanation/understanding or citation of the material. Quality of the posting: Many shortcomings – slap dash and does not further our understanding of the how to solve the problem, demonstrates some depth of understanding of the issues and show that the student has absorbed the general principles and ideas presented, although viewpoints and interpretations are not always thoroughly supported, or supported cryptically, or lacks inadequate support (i.e., citation to the regulations or cases, rulings). Discussion postings and responses demonstrate a minimal understanding of concepts presented, tend to address peripheral issues, and, while generally accurate, display some omissions and/or errors. A below 4 response is lame, unfocused or limited, or simply paraphrases the question, provides minimal relevant information related to issues, or lists facts with little or no application to the question. Provides simplistic analysis that may be generally descriptive. May have major errors. May be poorly organized, or written, or both. Poor quality. Evidence of reading of the pertinent authorities may be slight, and demonstrates the lack of reading of the regulations when the question could not have been answered without doing so.. The student wants to garner some points and throws something on board.

0 – below 2.0 = these responses compound the weaknesses of a below 5 response, demonstrates an irrelevant or inappropriate response, little clarity, organization or support from the relevant authorities, has numerous errors, is organized or written so poorly that it inhibits understanding.

Below expectations, a brief comment, varying degrees of being unprepared, weak, or incomplete response and does not demonstrate an understanding of the week's course material. Discussion postings and responses do not demonstrate an understanding of the concepts presented in the course, and/or do not address relevant issues, and/or are inaccurate and contain many omissions and/or errors. Discussion postings and responses do not provide evidence that the student has read or considered colleagues' postings, as applicable. Offers straightforward information (e.g., straight from the text), without a coherent discussion of relevant authority, elaboration or support of the Code or regulations, or other applicable authority will earn minimal (0.5) or no points. These are the types of posts where there is little or no explanation or analysis but merely posting conclusions or the postings are not relevant to the questions presented.

Advice: Do not try to solve the discussion questions online. Usually the hallmark of the below 5 points response is that the student is composing the solution online. Try writing out your response and then posting it. Invariably, students who compose online do so prematurely, hoping they'll figure out the message along the way. Their response will include extraneous information. It will meander. It will lack a discernible structure. It won't have a cogent argument. It won't receive many points, if at all. Your response should be well thought out.

Do not expect to do well in answering the problems if you going to be reading just the text. Extra credit is extra enrichment

Example of a poor response:

Student's response to EC Question:

"Assuming the payment otherwise qualifies as a compulsory payment under reg. 1.901-2, pursuant to Rev. Rul. 77-267, DC may be able to claim the total \$2million in payments as foreign taxes paid if the taxpayer can substantiate that another similarly situated taxpayer was allowed the claim as foreign taxes paid or was also denied the \$1 million refund by the Italian courts. Further, pursuant to Rev. Rul 84-125, DC should be entitled to claim the \$2 million as foreign taxes paid and claim a foreign tax credit against the payment notwithstanding the fact that the taxpayer is contesting the liability. Accordingly, pursuant to International Business Machines Corporation, DC would not need to wait until the refund claim contested under Italian Courts was settled in order to claim the full \$2 million as foreign taxes paid and claim a foreign tax credit. Under reg. 1.901-2(e)(5), however, the IRS may disqualify the foreign taxes paid as a compulsory payment if it can show that the taxpayer knows or should reasonably have known that its position is erroneous."

Why This is a Poor Response For Which Little or No Points Will Be Given:

Besides incorrect citations, the student has not explained why or why not the \$2M is a compulsory payment. All the student has provided is a conclusion – the student needs to explain her/his reasoning for reaching that conclusion.

"Further, pursuant to Rev. Ruling 84-125, DC should be entitled to claim the \$2 million as foreign taxes paid and claim a foreign tax credit against the payment notwithstanding the fact that the

taxpayer is contesting the liability." The student has not told us why pursuant to the ruling the \$2M can be claimed as tax. All this is the what the ruling holds. We have no idea why the result was reached.

"Accordingly, pursuant to International Business Machines Corporation, DC would not need to wait until the refund claim contested under Italian Courts was settled in order to claim the full \$2 million as foreign taxes paid and claim a foreign tax credit. " Again, all this is what the court held. Why did the court hold this way? We have no idea of what is necessary for the court to decide this way.

What we are doing here is called rule application. How does the tax law apply to the facts and why. A conclusion is not rule application. The student needs to explain why the conclusion is reached.

Analysis. How much explanation is needed depends. First, how much explanation will convince the reader that the conclusion is correct?

Second, how much explanation will prevent the reader from studying independently the authorities (the ruling and the case) you rely on? The second question poses what might be called the need-to-read test: you have not explained enough, because a reader would find it hard to agree with you without actually reading the authorities you have cited. A reader's need to know more is particularly great for authority that is the only support for your conclusion.

Third, how much explanation would tell the reader those things needed to make an informed decision? or, if the reader were to go to the IBM case, which has been cited to read, would the reader be startled to find the things you left out? Part of your job is to leave things out. The reader is counting on you to cut out things that don't matter. But you have to explain the information on which a decision would have to be based.

A cryptic explanation is never enough, because a cryptic explanation omits any analysis or statement of the rule and how it applies to the fact on which the conclusion is based.

Once the course is over it's over. No more extra credit or other credit will be available. It is inequitable to students who meet all course requirements to allow their peers to do additional assignments to raise their grades once the course is over.

Policy on Makeup Tests, Late Work, and Incompletes (if applicable)

Students need to plan their schedules in order to accommodate the taking of the test. Makeup tests will be allowed only with pre-approval of the instructor or with an acceptable, documented reason. Acceptable reasons for makeup tests include severe illness verified by a physician, family emergencies or other unavoidable events including military obligations, court imposed legal obligations, participation in University approved activities, and car accidents. The fact that a student may be taking another exam (e.g., part of the CPA exam) during the period in which the student is able to take a test in this course is not an acceptable reason for not being able to the test in this course. You have testing windows of two months in which the CPA exam is offered and

need to schedule your taking the exam so as not to conflict with the taking of a test in this class. Test format for makeup tests may be different than the original test. It is the student's responsibility to give notice prior to any anticipated absence and on or after the date of the scheduled test or assignment after an unanticipated absence (by e-mail on the day of the absence or the next day). Otherwise, a grade of "0" will be given for the test or assignment. If a student is allowed to take a make-up test or to re-schedule a test at a different time and misses the make-up test or fails to take the test at the re-scheduled time, then the student will receive a grade of zero for an unexcused absent. There is a deadline after which the test cannot be made up (after the test has been returned to other students).

In the interest of equal treatment to all students, it is my policy not to provide deadline extensions on assignments for individual students. In the case that a course related circumstance leads to an extension, I will announce it to the class and send the class an e-mail at the fau.edu addresses assigned to you.

Policy on the Recording of Lectures

Students enrolled in this course may record video or audio of class lectures for their own personal educational use. A class lecture is defined as a formal or methodical oral presentation as part of a university course intended to present information or teach students about a particular subject. Recording class activities other than class lectures, including but not limited to student presentations (whether individually or as part of a group), class discussion (except when incidental to and incorporated within a class lecture), labs, clinical presentations such as patient history, academic exercises involving student participation, test or examination administrations, field trips, and private conversations between students in the class or between a student and the lecturer, is prohibited. Recordings may not be used as a substitute for class participation or class attendance and may not be published or shared without the written consent of the faculty member. Failure to adhere to these requirements may constitute a violation of the University's Student Code of Conduct and/or the Code of Academic Integrity.

Attendance Policy

Students are expected to attend all of their scheduled University classes and to satisfy all academic objectives as outlined by the instructor. The effect of absences upon grades is determined by the instructor, and the University reserves the right to deal at any time with individual cases of non-attendance. Students are responsible for arranging to make up work missed because of legitimate class absence, such as illness, family emergencies, military obligation, court-imposed legal obligations or participation in University-approved activities. Examples of University-approved reasons for absences include participating on an athletic or scholastic team, musical and theatrical performances and debate activities. It is the student's responsibility to give the instructor notice prior to any anticipated absences and within a reasonable amount of time after an unanticipated absence, ordinarily by the next scheduled class meeting. Instructors must allow each student who is absent for a University-approved reason the opportunity to make up work missed without any reduction in the student's final course grade as a direct result of such absence.

Disruptive Behavior Policy Statement

Disruptive behavior is defined in the FAU Student Code of Conduct as “... activities which interfere with the educational mission within classroom.” Students who behave in the classroom such that the educational experiences of other students and/or the instructor’s course objectives are disrupted are subject to disciplinary action. Such behavior impedes students’ ability to learn or an instructor’s ability to teach. Disruptive behavior may include, but is not limited to: non-approved use of electronic devices (including cellular telephones); cursing or shouting at others in such a way as to be disruptive; or, other violations of an instructor’s expectations for classroom conduct.

Counseling and Psychological Services (CAPS) Center

Life as a university student can be challenging physically, mentally and emotionally. Students who find stress negatively affecting their ability to achieve academic or personal goals may wish to consider utilizing FAU’s Counseling and Psychological Services (CAPS) Center. CAPS provides FAU students a range of services – individual counseling, support meetings, and psychiatric services, to name a few – offered to help improve and maintain emotional well-being. For more information, go to <http://www.fau.edu/counseling/>

Disability Policy

In compliance with the Americans with Disabilities Act Amendments Act (ADAAA), students who require reasonable accommodations due to a disability to properly execute coursework must register with Student Accessibility Services (SAS) and follow all SAS procedures. SAS has offices across three of FAU’s campuses – Boca Raton, Davie and Jupiter – however disability services are available for students on all campuses. For more information, please visit the SAS website at www.fau.edu/sas/.

Code of Academic Integrity

Students at Florida Atlantic University are expected to maintain the highest ethical standards. Academic dishonesty is considered a serious breach of these ethical standards, because it interferes with the university mission to provide a high quality education in which no student enjoys an unfair advantage over any other. Academic dishonesty is also destructive of the university community, which is grounded in a system of mutual trust and places high value on personal integrity and individual responsibility. Harsh penalties are associated with academic dishonesty. For more information, see [University Regulation 4.001](#).

Religious Accommodation Policy Statement

In accordance with rules of the Florida Board of Education and Florida law, students have the right to reasonable accommodations from the University in order to observe religious practices, observances, and beliefs with regard to admissions, registration, class attendance and the scheduling of examinations and work assignments.

For further information, please see [University Regulation 2.007](#)

Syllabus controls.

This syllabus controls all matters related to the class. In no event will student requests for exceptions be granted. Requests for separate or special treatment may be considered to be an "interference with the educational mission of the classroom" in accordance with the Academic and Policies and Regulations section of the FAU University Catalog and will be dealt with in accordance with the procedures therein depending on the nature and seriousness of the offense.

This syllabus may be revised during the semester to correct errors, provide clarification or to articulate university and/or college policies. In addition, the instructor reserves the right to make changes as he deems necessary for the administration of the course. Emergencies, including extreme weather conditions, security issues and other matters may also result in changes to the course format, this syllabus and scheduled classes, lectures, etc. Grading changes that unilaterally and equitably improve all students' grades or increase extra credit may be made during the term.

There may be occasions on which I will need to e-mail announcements to the whole class. I will be using the fau.edu addresses assigned to you.

Required Texts/Readings

Robert J. Misey, Jr., and Michael S. Schadewald, A Practical Guide to U.S. Taxation of International Transactions, (CCH Twelfth Edition 2020). ISBN: 9780808055310

Since each week selected Code and regulations are assigned and are expected to read, it is recommended that selected Code and regulation text: Robert J. Peroni, International Income Taxation: Code and Regulations – Selected Sections, (CCH 2022 2023 Edition) ISBN: 9780808056270 be used or else an online commercial tax research service be used, such as those on EZ Proxy that you used in Tax Research. Unfortunately, if the recommended Code and regs is not used, then the Code and regs. are not read.

Materials: Handouts, powerpoints and other course related material will be found on the course site on Canvas.

Course Topical Outline

<i>Class Week</i>	<i>Unit</i>	<i>Topic</i>
# = EC Discussion Points available		

Introduction

#1 22 AUG	1 2	Overview Tax Jurisdiction
#2 29 AUG EC HW due	3 Start 4	Source of Income Rules The Foreign Tax Credit
5 SEP		

No class		
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Outbound – US Doing Business Overseas:

#3 12 SEP	4 Start 5	The Foreign Tax Credit Anti-Deferral Provisions
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#4 19 SEP	5	
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#5 26 SEP	5	
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#6 3 OCT	Finish 5 Start ¶707	Foreign Derived Intangible Income
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#7 10 OCT	Finish ¶707 6 8	Foreign Currency Translation and Transactions Planning Foreign Operations
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#8 17 OCT Test 1		
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Inbound: Foreign Investment in the US

#9 24 Oct PAPER DUE	13	Tax Treaties
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#10 31 Oct	Finish 13 Start 9	Withholding on the Income of Foreign Persons in the US
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#11 7 NOV	Finish 9	
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#12 14 NOV	Start 10	Foreign Persons Conducting Business in the US
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#13 21 NOV	Finish 10	
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#14 28 NOV	11	Planning for Foreign Operations
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#15 12 DEC TEST 2 1900 - 2130		
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Selected University and College Policies

School of Accounting Policies

You are responsible for School of Accounting policies at [*School of Accounting Policies*](#). These policies are considered to be an integral part of this syllabus.

University Approved Absence Policy Statement

In accordance with rules of the Florida Atlantic University, students have the right to reasonable accommodations to participate in University approved activities, including athletic or scholastics teams, musical and theatrical performances and debate activities. It is the student's responsibility to notify the course instructor at least one week prior to missing any course assignment.

College of Business Minimum Grade Policy Statement

The minimum grade for College of Business requirements is a "C". This includes all courses that are a part of the pre-business foundation, business core, and major program. In addition, courses that are used to satisfy the university's Writing Across the Curriculum and Gordon Rule math requirements also have a minimum grade requirement of a "C". Course syllabi give individualized information about grading as it pertains to the individual classes.

Incomplete Grade Policy Statement

A student who is passing a course, but has not completed all work due to exceptional circumstances, may, with consent of the instructor, temporarily receive a grade of incomplete ("I"). The assignment of the "I" grade is at the discretion of the instructor, but is allowed only if the student is passing the course.

The specific time required to make up an incomplete grade is at the discretion of the instructor. However, the College of Business policy on the resolution of incomplete grades requires that all work required to satisfy an incomplete ("I") grade must be completed within a period of time not exceeding one calendar year from the assignment of the incomplete grade. After one calendar year, the incomplete grade automatically becomes a failing ("F") grade.

Withdrawals

Any student who decides to drop is responsible for completing the proper paper work required to withdraw from the course.

Grade Appeal Process

A student may request a review of the final course grade when s/he believes that one of the following conditions apply:

- There was a computational or recording error in the grading.

- Non-academic criteria were applied in the grading process.
 - There was a gross violation of the instructor's own grading system.
- The procedures for a grade appeal may be found in Chapter 4 of the University Regulations

Faculty Rights and Responsibilities

Florida Atlantic University respects the right of instructors to teach and students to learn. Maintenance of these rights requires classroom conditions which do not impede their exercise. To ensure these rights, faculty members have the prerogative:

- To establish and implement academic standards
- To establish and enforce reasonable behavior standards in each class
- To refer disciplinary action to those students whose behavior may be judged to be disruptive under the Student Code of Conduct.