

FORDHAM UNIVERSITY SCHOOL OF LAW

FINAL EXAMINATION IN PARTNERSHIP TAXATION

Fall 2022

PROFESSOR: JEFFREY M. COLON

THIS IS A 3 HOUR, OPEN-BOOK EXAM; SEE #2 BELOW

1. Please type your Exam id in the header at the top of the page.
2. You can use any materials except a live, personal consultant. I recommend: (1) IRC/Regs; (2) your Class Notes and Slides; (3) *Logic*; and (4) a calculator.
3. Answer the Qs directly on the downloaded exam in Word between the brackets following each Q. If you need extra room, just keep typing or hit “Return/Enter.” You **won’t** need to create any balance sheets or tables. **Remember to save frequently!**
4. The suggested time is indicated in brackets at the beginning of each question. There are **19** questions. For the T/F Qs, answer **T or F** or **Y or N** and give a very brief—1 or 2 sentences—explanation. For the MC Qs, please select the correct answer and give a very brief explanation. A Code/Reg citation may be entirely sufficient.
5. Don’t waste time paraphrasing the Code/Regs; an accurate citation is sufficient. Common abbreviations, e.g., P, PSH, CA, FMV, AB, OB, LOL, OMG, AR, Reg, and Sec, are fine.
6. Apply the Code/Regs in effect today, and if relevant, any proposed regulations we discussed in class. All taxpayers are U.S. persons, cash method, and calendar year taxpayers.
7. You are not responsible for: 199A, 751(b), the after-tax test for substantiality, or 736.
8. The exam has **9** pages, including the instruction page. Make sure you have them all.
9. **Academic Responsibility Reminder:** By submitting this exam, I certify that I have not consulted, collaborated, or shared with any person, nor have I used materials not allowed during this exam. You are reminded that you are bound to the rules put forth by the **Code of Academic Responsibility**. Any person found violating the code will be sanctioned for compromising the trust and honor of the academic community. Violations will be thoroughly investigated by the Office of Student Affairs.

GOOD LUCK!