**FORDHAM UNIVERSITY SCHOOL OF LAW**

**FINAL EXAMINATION IN PARTNERSHIP TAXATION**

**COVID 19 ZOOM SCHOOL SPRING 2021**

**PROFESSOR: JEFFREY M. COLON**

**THIS IS A 3 HOUR, OPEN-BOOK EXAM; SEE #1 BELOW**

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1. 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.
2. I would like you to answer the Qs directly on the downloaded exam in Word between the brackets following each Q. You **won’t** need to create any balance sheets or tables. **Remember to** **save frequently!**
3. The suggested time is indicated in brackets at the beginning of each question. There are **18** questions. For the T/F, answer T **or** F or Y **or** N and give a very brief—1 or 2 sentences—explanation. A Code/Reg citation may be entirely sufficient.
4. 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.
5. 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.
6. You are not responsible for: 199A, 751(b), the after-tax test for substantiality, or 736.

1. The exam has **8** pages, including the instruction page. Make sure you have them all.
2. **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!**

1. **[5]** **T/F:** The PSH rules are found in subchapter C of the IRC.

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**F: They are found subchapter K.**

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1. **[5]** Who is the best popular singer:
   1. **Dua Lipa**
   2. **Taylor Swift**
   3. **Harry Styles**

**<<<<<<<<<<**

**a. Dua Lipa**

**dfdfdf**

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