

Week Two Outline

Discussions

Team Participation

- Post minimum of two substantive responses per team member
 - One response to question
 - One response to team member
 - Responses due midnight Friday, June 29, 2012
 - Compiled by Saturday June 30, 2012 by Kathryn Bartram
 - Submitted for team review by Kathryn Bartram
 - June 30, 2012 6:00 PM EST

Discussion Questions

- C: 3-8 (p. 3-55) Three ways in which the treatment of charitable contributions by individual and corporate taxpayers differ
 - types of charitable contributions considered
 - When is it deductible - timing
 - Valuing charitable contributions
 - limitations – maximums
 - cash contributions
 - non-cash contributions
- C: 5-10 (p. 5-39)
 - Explain ACE adjustment
 - How adjustment is similar to E&P adjustments
 - How adjustment is different from E&P adjustment
 - If adjustments partially or complete reverse in future years

Problems

Problem 3-35 (p.3-56) *Organizational and Start-up Expenditures.*

- Response to sections by Saturday, June 30, 2012 6:00 EST
 - What alternative treatments are available for Delta's expenditures? Laura Reedy
 - What amount of organizational expenditures can Delta Corporation deduct on its first tax return for the fiscal year ending October 31? Kathryn Bartram
 - What amount of start-up costs can Delta Corporation deduct on its first tax return? Fay Khaleq

Problem 3-38 (p.3-56-3-57) *Charitable Contribution Deduction Limitation.*

- Response to sections by Saturday, June 30, 2012 6:00 EST
 - How much is Zeta's charitable contributions deduction in 2009? In 2010? Karina Castro MST
 - What is Zeta's contribution carryover to 2011, if any? Karina Castro MST