

University of Washington School of Law
Winter, 2021
Estate & Gift Tax, T510
3 Credits
Class meets Tuesdays, 5:00 - 7:30 PM

Instructor: Jared E. Adams
Office Hours by appointment

SYLLABUS

Class Description

Estate and Gift Taxation provides a substantive understanding of estate, gift, and generation-skipping transfer taxes—including the definition of a gift, the gross estate, and transfers, and the computation of tax liability. The course will also present overviews of estate planning considerations, valuation, and non-probate transfers.

Learning Objectives

The course is intended to enhance tax learning skills, strengthen analytical and statutory interpretation skills, and emphasize the importance of the planning process.

Textbook

The following texts and materials are required for this course:

Stephens, Lind, Maxfield, Calfee, and Smith, *Federal Estate & Gift Taxation, Ninth Edition* (Warren Gorman & Lamont)

Internal Revenue Code

Treasury Regulations

Protocol for Class Meetings via Zoom

As a result of COVID-19, we will meet via Zoom for all class session this quarter. Use the following link to join each class session: <https://washington.zoom.us/j/97985864636>.

You are expected to “attend” at least 80 percent of the live class sessions via Zoom—the same as you would be expected to attend classes on campus under normal circumstances. Please participate in classes using video and audio. To facilitate class instruction and student participation, please adhere to the following rules:

- Mute your microphone upon entering the Zoom classroom;
- Keep your video feed on (not a still picture or black screen) during class;
- Use the “raise hand” feature and/or raising your actual hand when you wish to speak;
- Unmute your microphone when called upon, and mute it again once you are done speaking.

You can also use the chat feature in Zoom for class participation (asking / answering questions, etc.).

If you do not have the necessary technology available to participate as outlined above, please let me know. In addition, I recognize many of you will have personal distractions during class, such as children in the background. No worries! I understand. (I have six children.) Please simply do the best that you can under the circumstances.

Grading

The grades for the course are based on your performance on the final exam. However, I reserve the right to lower the final grade of an individual who is repeatedly absent, or who regularly passes or is unprepared when called upon.

Final Exam

The final exam will be approximately 3 hours. You are permitted to use the Code and Regs, class handouts, and any class notes, outlines, or other materials you have prepared (either alone or with other students currently enrolled in the course). Use of any other material, including our text, *Federal Estate & Gift Taxation*, is prohibited during the exam. Students using a computer to type their answers for the exam will be required to use ExamSoft (Non-Secure).

The exam schedule for this quarter is posted at <https://www.law.washington.edu/students/exams/default.aspx>.

Computers

The Law School's policy on exams, paper and use of computers on exams is set out here: <https://www.law.washington.edu/students/academics/exams.aspx>.

Course Evaluation

Course evaluations are open online during the last week of classes. I encourage students to participate in course evaluations. I strongly believe I have improved each course I have taught at UW thanks to the thoughtful insights and feedback of the students.

Podcasting or Recording of Lectures

Lectures are provided for instructional purposes only and remain the intellectual property of the instructor. All other uses are prohibited. Lecture material is covered by copyright (Title 17, United States Code), and lectures may not be audio- or video-recorded.

Class sessions in this course are taught live, and you are expected to attend live via Zoom. As a courtesy to those who are unable to attend a class session due to illness or for other reasons—or for those who want to review something that was said in class—the class will be recorded via Zoom and available to be reviewed by students enrolled in the class. Continued enrollment in this course is considered consent to being audio- and video-recorded for this purpose.

Law School Attendance Policy

Under changes to ABA Accreditation Standard 304, adopted in August 2004, a law school shall require regular and punctual class attendance. At any time after the fifth week of a course (halfway through a summer session course), a student who has been determined by the instructor to have attended fewer than 80 percent of the class sessions in any course

will be required to drop the course from his or her registration upon the instructor's so indicating to the Academic Services Office.

An instructor may also impose stricter attendance standards or other sanctions for nonattendance, including lowering of a grade, provided that students are informed at the start of the course of the instructor's attendance rules and possible sanctions.

Access and Accommodation

Your experience in this class is important to me. If you have already established accommodations with Disability Resources for Students (DRS), please communicate your approved accommodations to me at your earliest convenience so we can discuss your needs in this course.

If you have not yet established services through DRS, but have a temporary health condition or permanent disability that requires accommodations (conditions include but not limited to; mental health, attention-related, learning, vision, hearing, physical or health impacts), you are welcome to contact DRS at 206-543-8924 or uwdrs@uw.edu or disability.uw.edu. DRS offers resources and coordinates reasonable accommodations for students with disabilities and/or temporary health conditions.

Reasonable accommodations are established through an interactive process between you, your instructor(s) and DRS. It is the policy and practice of the University of Washington to create inclusive and accessible learning environments consistent with federal and state law.

Religious Accommodations

Washington state law requires that UW develop a policy for accommodation of student absences or significant hardship due to reasons of faith or conscience, or for organized religious activities. The UW's policy, including more information about how to request an accommodation, is available at Faculty Syllabus Guidelines and Resources.

Accommodations must be requested within the first two weeks of this course using the Religious Accommodations Request form available at

<https://registrar.washington.edu/students/religious-accommodations-request/>.

Class Readings, Meetings, and Participation

The schedule of discussion topics and reading assignments is outlined below.

I expect each student to regularly attend and participate in the class discussions. I recognize that life happens and you may not always be prepared; as long as you regularly attend and participate in class discussions, you will receive full credit for participation. If you contribute significantly, I may raise your final grade up one increment. If you consistently miss class or are unprepared, I reserve the right to lower your grade by one increment.

Please note, in order to maintain flexibility in our discussions and learning, we may slow down or accelerate the pace outlined in the assignment schedule. Significant divergences will be announced in class.

Introduction and Overview		
Date	Topic	Reading
Jan 5	Structure and Overview of Estate, Gift, and Generation Skipping Transfer Taxes	Text ¶¶ 1.01-1.05, 2.01-2.02, 3.01-3.05, 9.01-9.04(1), 12.01-12.02, 15.01-15.02. Code §§ 2001, 2010, 2210, 2501-2505, 2601-2604, 2611, 2631, 2641, 2664
Estate Tax		
Date	Topic	Reading
Jan 12	Gross Estate and Valuation Transfers within 3 Years of Death	Text ¶¶ 4.01- 4.02[3], 4.03[1], 4.05, 4.06, 4.07 Code §§ 2031, 2032, 2032A, 2033, 2034, 2035
Jan 19	Retained Life Estates Transfers Taking Effect at Death Revocable Transfers	Text ¶¶ 4.07- 4.10. Code §§ 2036, 2037, 2038
Jan 26	Joint Interests Powers of Appointment	Text ¶¶ 4.12, 4.13, 4.17, 4.18, 10.07. Code §§ 2040, 2041, 2046, 2518.
Feb 2	Spousal Transfers	Text ¶ 4.16, 5.06[1]-[4], 5.06[7]-[8][c], 8.07, 11.03. Code §§ 2043, 2044, 2056, 2056A, 2518, 2519, 2523, 2524.
Feb 9	Charitable Transfers Life Insurance & Annuities	Text ¶¶ 5.05, 11.02, 4.11, 4.14 Code §§ 2055, 2522, 170 (f) (3), 642 (c)(5), 664 (d) – (e), 2039, 72(b)(2)-(3), 2035, 2042, 2505
Feb 16	Expenses, Losses, Indebtedness, Taxes	Text ¶¶ 5.03, 5.04, 8.02 – 8.08. Code §§ 2053, 2054, 2058, 2203 – 2207.
Gift Tax		
Date	Topic	Reading
Feb 23	Gift Tax Transfers and Valuation	Text ¶¶ 9.02, 10.01, 10.02 Code §§ 2501, 2503, 2511, 2512, 2704, 1014, 1015, 7517, 7872.
Mar 2	Joint Spouse Gifts Powers of Appointment Property Settlements Disclaimers Annual Exclusion	Text ¶¶ 9.04, 10.03, 10.04, 10.06, 10.07. Code §§ 2503, 2513, 2514, 2516, 2518, 6019(a), 6075(b)

Generation-Skipping Transfer Tax

Date	Topic	Reading
Mar 9	GST Transfers GST Taxable Amount GST Exemption	Text ¶¶ 13.01 – 13.03, 14.01 – 14.05, 15.03, 17.01 – 17.03 Code §§ 2611- 2613, 2621-2624, 2631-2632, 2651, 2652, 2653.