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**UNIVERSITY OF HAWAII AT MANOA**  
**ACCOUNTING 631:**  
**TAXATION OF PARTNERS AND PARTNERSHIPS**  
**SUMMER SESSION II- 2015**

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**COURSE MEETS:** Monday and Wednesday, 6:00 p.m. - 8:30 p.m., Room E201

**INSTRUCTOR:** Kurt Kawafuchi, J.D., C.P.A., *Masters of Laws in Taxation*

**OFFICE HOURS:** Available immediately after class, e-mail Kurt at [kkawafuchi@aol.com](mailto:kkawafuchi@aol.com) or call (808) 258-3383 (Cell.) to schedule an appointment.

**TEXTS:** **PARTNERSHIP TAXATION – 2014/2015; Volumes 1 and 2**  
**Authors: Philip F. Postlewaite & Robert R. Wootton**  
**Volume 1: Cases, Materials, and Problems**  
**Volume 2: Abridged Edition---For Student Use Only**  
**Thomson Reuters; Vol. 1: ISBN: 978-0-7913-8897-6**  
**Vol. 2: ISBN: 978-0-7913-8898-3**

**(Optional)** **West's INTERNAL REVENUE CODE OF 1986 AND TREASURY REGULATIONS: ANNOTATED AND SELECTED (2014 or later Edition)** by James E. Smith.

**COURSE PREREQUISITES** Accounting 401 with a grade of at least "C-" or better.

**TENTATIVE** **This Syllabus is tentative and subject to change.**

**ALTERNATIVE LOCATIONS** In the case of a fire drill, bomb threat or other disturbance, please meet at the grassy area on the south side of George Hall.

**STUDENTS WITH DISABILITIES** Students with disabilities are encouraged to contact the Kokua Program for information and services. Services are confidential and students are not charged for them. Contact KOKUA at 956-7511, [kokua@hawaii.edu](mailto:kokua@hawaii.edu), or Student Services Center, Room 13.

**COURSE OBJECTIVES:** The purpose of this course is to provide students with an overview of the federal taxation of partners and partnerships. There will also be a brief overview of state taxation including the application of the Hawaii general excise tax to partnerships and disregarded entities. The course also emphasizes the development of the student's critical analysis through problems and in class presentations of the solutions.

## GRADING

<i>Attendance, Class Participation and Assignments</i>	<i>20%</i>
<i>Mid-Term Examination</i>	<i>40%*</i>
<i>Final Examination</i>	<i><u>40%*</u></i>
	<i><u>100%*</u></i>

\* - The instructor reserves the right to curve any exam and the final grade to reflect a fair distribution of grades. The instructor has also invited a number of guest speakers whose topics will likely be part of the midterm and final exams.

(1) **Attendance, Assignments, and Participation.** Attendance, assignments, and class participation will comprise 20% of each student's grade. Students are expected to attend class, be prepared for class, and participate in class discussions and activities. Each student shall prepare written solutions to the assigned homework problems that will be turned in person or via email to [kkawafuchi@aol.com](mailto:kkawafuchi@aol.com) *prior to start of each class*. Unless a student receives prior approval from the instructor, homework turned in after the solutions are emailed to the class will not receive any credit. Each student is entitled to one "pass" during the semester, which can be utilized when the student is scheduled to make his or her presentation, or for any other class. For the "pass," the student will be treated as if the student turned in a "credit" homework assignment. Written solutions will be graded, "Credit", "Late" (1/2 credit), or "No Credit". Every week, each student should be prepared to present his or her recommended solution, when called upon, before the entire class.

(2) **Mid-Term Examination.** The Mid-Term Examination comprises 40% of each student's grade. It is scheduled to be ninety (90) minutes or half the class on Wednesday, July 22, 2015, with a lecture after the Midterm Examination. The Mid-Term Examination is most likely to contain short answer, computational, and one or more problem-solving and essay questions. The Mid-Term Examination is open book and notes.

(3) **Final Examination.** The Final Examination comprises 40% of each student's grade. It will generally emphasize the materials and topics after the Mid-Term Examination. It is scheduled to be the entire class, i.e., one hundred fifty (150) minutes on Wednesday, August 12, 2015. The Final Examination is most likely to contain short answer, computational, and one or more problem-solving and essay questions. The Final Examination is open book and notes.

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**DATE****ASSIGNMENTS\***

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July 6	Chapter 1
July 8	Chapters 2 and 3
July 13	Chapters 4, 5, and 6
July 15	Chapter 7 and 8
July 20	Chapters 9, 10, 11 <b>REVIEW FOR MIDTERM EXAMINATION</b>
July 22	<b>MIDTERM EXAMINATION</b>
July 27	Chapters 12, 13, 14
July 29	Chapters 15, 16, 17
August 3	Chapters 18, 19, 20
August 5	Chapters 21 and 22 Hawaii Revised Statutes §§237-20 and 23.5; And Tax Information Release 97-4
August 10	Chapters 23, 24, and 25 <b>REVIEW FOR FINAL EXAMINATIONS</b>
August 12	<b>FINAL EXAMINATION</b>

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\*The assignments includes completing all of the questions at the end of each Chapter. The problems are due on the assigned class and should be handed in at the beginning of each class. If you are unable to attend, please email to [kkawafuchi@aol.com](mailto:kkawafuchi@aol.com) prior to the class.