

**DePaul University**  
**Accounting 567T**  
**International Aspects of United States Taxation**  
**Spring Quarter 2009**

Frank J. O'Connell, C.P.A., J.D.  
Tax Executive - Crowe Horwath LLP

TELEPHONE: 630.574.1619

EMAIL: frank.oconnell@crowehorwath.com

OFFICE HOURS: I will be available during the break and after class as well by telephone and email during the week. If needed, please call me to schedule a meeting.

**COURSE OBJECTIVES:**

The purpose of this course is to develop an understanding of the manner in which the U.S. taxes the foreign income of U.S. persons and the U.S. income of foreign persons.

**GRADING:**

Final Examination	70%
Class Participation	30%

**COURSE SCHEDULE:**

April 2	Introduction and Overview
April 9	Source of Income
April 16	Allocation and Apportionment of Expenses
April 23	Foreign Tax Credit - Sections 901 and 902
April 30	Foreign Tax Credit Limitation - Section 904
May 7	Subpart F Provisions; Section 956; and Passive Foreign Investment Companies (PFICs)
May 14	Controlled Foreign Corporations; Subpart F Provisions (cont.)
May 21	U. S. Taxation of Foreign Corporations
May 28	Individual Taxation of U.S. Citizens Residing Abroad and Resident and Nonresident Aliens
June 4	Individual Taxation of U.S. Citizens Residing Abroad and Resident and Nonresident Aliens
June 11	Final Exam (Multiple Choice)

**DePaul University**  
**Accounting 567T**  
**International Aspects of United States Taxation**  
**Spring Quarter 2009**

**Reading Assignments**

April 9	IRC §§861-863, 864(c)-(f), 865 Chapter 73, ¶ 73.1 thru ¶ 73.9
April 16	Regs. 1.861-8 thru 18 including Temporary Regs Chapter 73, ¶ 73.10
April 23	IRC §§901, 902, 903 and Regs Chapter 72, ¶ 72.1 thru 72.6
April 30	IRC §904 and Regs Chapter 72, ¶ 72.7 thru ¶ 72.9
May 7 and 14	IRC §§951-954, 956, 957, 958, 959-961, 1291-1297 Chapter 69, ¶ 69.1 thru 69.12; Chapter 70, ¶ 70.1
May 21	IRC §§864(a)-(c), 871-875, 881-883, Chapter 67, ¶ 67.1 thru ¶ 67.2; 67.6
May 28	IRC §911 Chapter 66, ¶ 66.1 thru 66.3
June 4	IRC §§6013(g), 6013(h), 7701(b) Chapter 65, ¶ 65.1.1 thru 65.2.8

**Text:**

Fundamentals of International Taxation: U.S. Taxation of Foreign Income and Foreign Taxpayers, Bittker & Lokken, 2008/2009 Edition.  
Published by Warren, Gorham & Lamont

Books will be available at the DePaul Bookstore located at 1 East Jackson.