GENERAL INSTRUCTIONS

Read only this sheet before the examination begins. Do not turn the page until the exam begins.

It is the responsibility of law students to be familiar with the Student Grievance Procedure. The following acts are violations over which the Grievance Committee has jurisdiction:

A. Acquiring or divulging unauthorized information concerning the content of an examination or other graded course material.
B. Violating the time limits provided for an examination, either by beginning before the stipulated time or by answering after the time set for completion.
C. Falsely representing another's words or ideas as one's own, in any academic work.
D. Collaborating upon a course-required project without the authorization of the instructor.

Put exam numbers on the exam envelope before the exam begins. Put exam numbers on the blue books as you use them. Page numbers are not necessary inside the blue books. At the end of the exam, return all used scratch paper and exam questions (unless instructions clearly state that you may keep the questions) inside the exam envelope. Return all unused materials next to the collection box in the lobby.

An announcement will be given in each test center to start and stop the exam, including a 5-minute warning before the end of allocated exam time. All writing and marking on exams must cease when the announcement is made that the allocated time for the exam has expired. No exceptions will be allowed, including writing page and/or exam numbers on your completed exam.

With the exception of laptop computers, the use of electronic devices (including headphones) is prohibited during exams, subject to WUCL’s Rules and Procedures.

If you have software problems that you cannot remedy by re-booting and re-launching the Exam4 software, you must hand-write the remainder of your exam.

SPECIAL INSTRUCTIONS

Assume for purposes of this examination that –

(i) Section references are to the Internal Revenue Code of 1986, as amended, or corresponding regulations, as appropriate;
(ii) The events described in a problem are the only events that affect the tax consequences of any party;
(iii) Every exchange is a fair market value exchange and more generally every transfer is for fair market value consideration;
(iv) Each taxpayer is a cash-method, calendar-year taxpayer; and
(iii) You may use the Internal Revenue Code and outlines/notes that you authored.