

*From Hein - The Perfect Guide for Students Taking Their First Course on the Law of Federal Income Taxation!!*

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**TAXES IN PARADISE**  
**Developing Basic Income Tax Concepts**  
**Second Edition**  
By Richard L. Haight



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**A Valuable Study Aid Featuring ...**

- \* An overview of the primary tax concepts a student confronts in a basic income tax course;
- \* Practical examples which apply these concepts and show their usefulness in resolving real tax issues;
- \* A table of major topics and three explicit graphical illustrations of important tax concepts.

The United States income tax statute is found in the Internal Revenue Code – an extremely complicated and often perplexing collection of statutory provisions. While the Code’s complexity has in

creased after repeatedly being amended, revised, and rearranged, the current Code utilizes many concepts that have been retained throughout the years. To help students grasp these enduring, special rules that give substance and meaning to the income tax statute, Professor Haight has compiled a

second edition of *Taxes in Paradise: Developing Basic Income Tax Concepts*.

Using the 1990 first edition as a foundation, this valuable book deals with many of the tax concepts that a student will confront in the basic income tax course. The work considers the utilization of these rules (which have emerged from the Code or from case law) through practical examples that apply the concepts and show their usefulness in resolving real tax issues, such as assignments of income, annuities, inheritances, deduction of losses on sales, long-term capital gains, the \$3,000 cap, business assets, and many other matters. Haight also includes a completely updated section on capital assets that reflect recent changes made to the Code.

The work presents the basic rules in an uncomplicated setting, using the fictitious developing country “Paradise,” where the approaches to resolving issues of income tax law are analogous to the approaches used in the United States. Since certain rules are highly complex, Haight elects to use “Paradise” to allow students the opportunity to comprehend the rules in a less sophisticated world, where he or she will have less difficulty understanding their application in the “real” world dealt with in the Internal Revenue Code.

***Taxes in Paradise: Developing Basic Income Tax Concepts* is the ideal guide for any first-time student on the law of income taxation!**

Item #13331; xi, 184 pages

Published: Buffalo; William S. Hein & Co., Inc.; 2005

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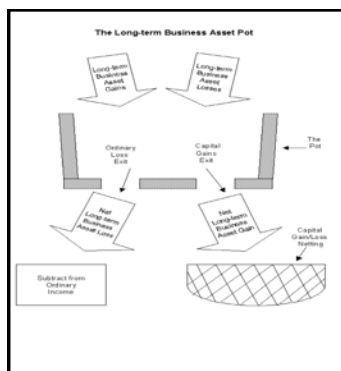
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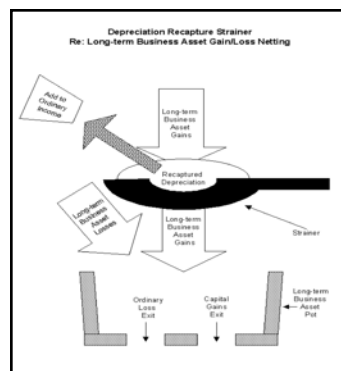
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