

Ross Cornell
Tax issues

26 IRS § 1221(3)(sub3): defining a kind of ordinary asset

value
capital asset (fair market value)
ordinary asset (basis--cost)

“private letter rulings”

§ 170 Charitable Contribution

Newspaper publisher clippings library
Chronicle Publishing
97 Tax Court 445 (1991)

Revenue Ruling
82-9 1982-1 cumulative bull. 39
Oil development co. contributed core samples to University for research purposes

Copyright treated as capital
Did CBS capitalize copyright? If so,
26 IRS § 263A