EBERHARD KARLS
UNIVERSITÄT
TÜBINGEN

Faculty of Economics and Social Sciences
Chair of International Business Taxation

B457 M&A Tax

Syllabus (Summer Semester)

Instructor / course responsibility: Robert Polatzky; module responsibility: Prof. Dr. Martin Ruf

Content

The course introduces the tax aspects of mergers and acquisitions. It combines the legal framework for reorganisations with transaction structuring, due diligence, and the comparison of asset and share deals from buyer and seller perspectives.

Learning target

By the end of the course, students are able to explain the principal legal and tax forms of corporate reorganisations; apply core provisions of the German Reorganisation Tax Act; compare asset and share deals from buyer and seller perspectives; and identify tax risks and structuring considerations in transaction cases.

Topics

1. M&A fundamentals
    a. Transaction stages and objectives
    b. Tax due diligence and transaction risks
2. Legal and tax framework
    a. German Reorganisation Act
    b. System and valuation principles of the German Reorganisation Tax Act
3. Mergers
    a. Mergers of corporations
    b. Mergers involving partnerships
4. Demerger transactions
    a. Spin-offs, split-ups, and hive-downs
    b. Requirements for tax-neutral treatment
5. Transformations
    a. Corporation-to-partnership transformations
    b. Partnership-to-corporation transactions
6. Contributions and exchanges
    a. Contributions to corporations and partnerships
    b. Share exchanges
7. Asset and share deals
    a. Tax consequences for buyers and sellers
    b. Purchase-price allocation and tax attributes
8. Transaction structuring
    a. Tax due diligence findings in deal design
    b. Selected real-estate-transfer-tax and post-acquisition issues

Structure

- Lecture with applied transaction cases.
- Current dates, rooms, and group allocations are published in ALMA before the semester begins.
- Exercises and tutorials consolidate the lecture material through questions, calculations, and applied cases; advance preparation is expected.

Enrollment information

The course is offered subject to sufficient student demand. Registration information is published in ALMA.

Coursework

- 6 ECTS credits.
- Written examination, typically 60 minutes; binding details are announced in ALMA and ILIAS.
- The course is offered subject to sufficient student demand; consult the current teaching page and ALMA.

Teaching methods

Lectures, guided exercises or case discussions, independent study, and oral participation. Depending on the course, written assignments or spreadsheet-based applications may complement the classroom sessions.

Course language

German.

Prerequisites

Prior knowledge of German business taxation is strongly recommended.

Literature

Current German Reorganisation Act (UmwG), Reorganisation Tax Act (UmwStG), and related tax statutes and administrative guidance. Selected practitioner materials and transaction cases are announced during the course.

Instructor

The course is taught by Robert Polatzky, tax adviser and practitioner specialising in transaction and reorganisation taxation. Academic responsibility for the module lies with Prof. Dr. Martin Ruf, Chair of International Business Taxation.

Important information

This syllabus is provided for course planning and credit recognition. Course content, assessment methods, scheduling, and teaching staff may be adjusted before or during the semester. The current information in ALMA and ILIAS is authoritative.