

College of Business
Semester Course Syllabus
Fall, 2016

COURSE PREFIX/TITLE: **ACCT 324 Income Tax Accounting**
Mondays 6 to 8:45 pm Room UC229

INSTRUCTOR: **Terry Bechtel, Ph.D., CPA**
Office: UC 321C
Telephone: 903-223-3017
E-Mail: terry.bechtelt@tamut.edu
Office Hours: M 3-6 pm TR 3-5:30 pm

REQUIRED TEXT: Hoffman, Maloney, et.al., South-Western Federal Taxation, 2017 edition.
South-Western, Cengage Learning, ISBN 9781305874169.

At the completion of the degree our BBA graduates should be proficient in the following areas:

Learning Goal 1: Our graduates will be competent in the broad business disciplines that underlie the BBA degree.

Learning Goal 2: Critical Thinking/Problem Solving: Upon completion of their degree program, students will be able to demonstrate critical thinking, including the ability to explain issue; find, analyze, and select appropriate evidence; and construct a cogent argument that articulates conclusions and their consequences.

Learning Goal 3: Communication and decision making under ethical dilemma: Upon completion of their degree program, students will be able to express ideas clearly and coherently orally, in writing, and electronically to a diverse range of audiences and interact with others in large and small group settings.

Learning Goal 4: Global Environment: Upon completion of their degree program, students will be able to analyze the impact of multiple factors on the interconnectedness of diverse peoples in the global environment.

COURSE DESCRIPTION AND OBJECTIVES: The objectives of this course are to introduce the Student to the basic principles of federal taxation as they apply to the individual taxpayer and to instruct the Student on proper sources and techniques for tax research. The course will begin with an overview of the preparation of the individual income tax return. Then the details of the various items of income, deductions, and credits will be introduced. Next property transactions, deferred compensation, and administrative matters will be discussed. In addition, throughout the semester (about every two weeks) tax research assignments will be completed.

Upon completion of the course, the students will be able to:

Discuss and apply the current tax law as it pertains to individual income taxation at the federal level. Analyze income taxation issues and arrive at a proper conclusion after using the proper sources of, and the proper methodologies of, tax research.

PREREQUISITES: Accounting 2301 and Accounting 2302.

COURSE TOPICS

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| August | 22 | Chapter 2- An introduction to tax research Assignment: 2-15,17,20,35,36 |
| | | Chapter 3- Tax return overview, filing status, exemptions Assignment: 3-30,31,32,34,40,45,47,50 |
| | 29 | Chapter 4- Gross income-inclusions Assignment: 4-36,37,42,44,50,51,52,56,57 |
| September | 12 | Chapter 5- Gross income-exclusions Assignment 5-31,33,35,37,47,48,55 Tax Research Assignment I Due |
| September | 19 | Chapter 6- Deductions and losses in general Assignment: 6-33,34,37,42,45,48 |
| September | 26 | Test 1-Chapters 2 through 5 |
| October | 3 | Chapter 7- Deductions and losses of businesses Assignment: 7-29,32,34,35,37,39,43 Tax Research Assignment II Due |
| October | 10 | Chapter 8- Depreciaton, amortization, and depletion Assignment: 8-31,33,35,38,42,45,49,53,56 |
| October | 17 | Chapter 9- Business deductions of employees and the self-employed Assignment: 9-32,36,38,40,42,44,49,52,57,59 Tax Research Assignment III Due |
| October | 24 | Chapter 10- Itemized deductions Assignment: 10-28,31,32,33,37,39,41,43 |
| October | 31 | Chapter 12- Tax credits Assignment: 12-23,26,27,29,31,38,39,40 Tax Research Assignment IV Due |

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| November 7 | Test 2-Chapters 6 through 10 Chapter 13 -Property transactions, basis determination issues, gain and loss calculations, tax-deferred exchanges Assignment: 13-48,54,55,59,63,65,66,73,75,79,88,92 |
| November 14 | Chapter 14 - Property transactions, sections 1231, 1245, and 1250 Assignment: 14-56,59,61,71,73,78,85 Tax Research Assignment V Due |
| November 21 | Chapter 15(pp. 15-1 through 15-26) -The alternative minimum tax Assignment: 15-31,34,46,47 |
| November 28 | TBA |
| December 5 | Test 3 -Chapters 12-15 Tax Research Assignment VI Due |

COURSE REQUIREMENTS AND POLICIES:

Course Changes: I reserve the right to change classroom policies or assignments if circumstances dictate. Any changes will be announced in class and it is your responsibility to be aware of them.

Grading:

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| Test 1 - | 100 points | A=90% or more of total points |
| Test 2 - | 100 points | B=80% to 89.99% of total points |
| Test 3 - | 100 points | C=70% to 79.99% of total points |
| Tax Res.Assns. 6 @ 20 pts. ea- | <u>120 points</u> | D=60% to 69.99% of total points |
| Total - | <u>420 points</u> | F=below 60% of total points |

If an exam is missed for any reason, a comprehensive make-up test will be given at the end of the semester at a time to be determined by the instructor.

Tax Research Assignments: There will be six tax research assignments due throughout the semester as per the schedule noted below:

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| Assignment 1 – due Sept. | 12 |
| Assignment 2 – due Oct. | 3 |
| Assignment 3 – due Oct. | 17 |
| Assignment 4 – due Oct. | 31 |
| Assignment 5 – due Nov. | 14 |
| Assignment 6 – due Dec. | 5 |

Exams: The three tests will use a problem format and may contain a comprehensive component.

Disability Accommodations: Students with disabilities may request reasonable accommodations through the A&M-Texarkana Disability Services Office by calling 903-223-3062.

Academic Integrity: Academic honesty is expected of students enrolled in this course. Cheating on examinations, unauthorized collaboration, falsification of research data, plagiarism, and undocumented use of materials from any source constitute academic dishonesty and may be grounds for a grade of 'F' in the course and/or disciplinary actions. For additional information, see the university catalog.

A&M-Texarkana Email Address: Upon application to Texas A&M University-Texarkana an individual will be assigned an A&M-Texarkana email account. This email account will be used to deliver official university correspondence. Each individual is responsible for information sent and received via the university email account and is expected to check the official A&M-Texarkana email account on a frequent and consistent basis. Faculty and students are required to utilize the university email account when communicating about coursework.

Drop Policy: To drop this course after the census date (see [semester calendar](#)), a student must complete the Drop/Withdrawal Request Form, located on the University website <http://tamut.edu/Student-Support/Registrar/Dropping.html> or obtained in the Registrar's Office. The student must submit the signed and completed form to the instructor of each course indicated on the form to be dropped for his/her signature. The signature is not an "approval" to drop, but rather confirmation that the student has discussed the drop/withdrawal with the faculty member. The form must be submitted to the Registrar's office for processing in person, email Registrar@tamut.edu, mail (7101 University Ave., Texarkana, TX 75503) or fax (903-223-3140). Drop/withdraw forms missing any of the required information will not be accepted by the Registrar's Office for processing. It is the student's responsibility to ensure that the form is completed properly before submission. If a student stops participating in class (attending and submitting assignments) but does not complete and submit the drop/withdrawal form, a final grade based on work completed as outlined in the syllabus will be assigned.

COMPUTER UTILIZATION: The research problems will be prepared using the online tax research materials available in the Library from CCH.

ETHICAL DIMENSION: The ethical ramifications of federal tax law will be considered where appropriate in this course.

INTERNATIONAL DIMENSION: Taxation of foreign earned income, foreign taxes paid, and the foreign tax credit will be discussed.

BIBLIOGRAPHY: None.