

Course Outline
Business Administration Department
Eastern Connecticut State University

Course Name: Federal Individual Taxation **Instructor:** Richard P. Silkoff Sc.D., CPA
Course Location: Vista Blackboard **Class Term:** Summer Session B 2009 (7/13-8/13)
Course Number (Section): ACC 416 (E25) **Class Time:** Tuesday, Thursday 6-9:15 pm

Online

COURSE DESCRIPTION:

Emphasis is placed on the basic forms of federal income taxation and delves particularly into those aspects which affect individual taxpayers. Attention is given to the development of federal taxation, the underlying rationale of federal taxation, working with the Internal Revenue Code, tax preparers' responsibilities, and tax planning.

PREREQUISITES: ACC 301 Intermediate Accounting I

COURSE OBJECTIVES

The goals of this course go beyond having you just learn the subject matter. I hope the course with the tax practice problem appeal to a variety of learning styles to keep everyone active and interested, and as you proceed through the course, you will gain an understanding of:

- Exemptions and filing status rules
- Gross income inclusions
- Income exclusions
- Loss deductions and limitations
- Itemized deduction rules
- Deductible employee and business expense rules
- Deferred compensation

REQUIRED TEXT

Pope, Anderson, Kramer. **Prentice Hall's Federal Taxation 2009: Individuals w/TaxACT**, Pearson Prentice Hall, 2009 Edition. (Chapters 2,3,4,6,7,9 inclusive will be covered)

METHOD OF EVALUATION:

The grading is based approximately as follows:

Description	Date Due	Weight
Exam 1	At Week 3	30%
Exam 2	At Week 5	30%
Tax Practice Problem	At Week 5	15%
Quizzes	See outline (<i>Q1,Q2</i>)	10%
Homework/Participation	Throughout	15%

The grading policy will be the same as stated in the college catalogue. If an examination is missed due to very extreme circumstances, a makeup exam may be administered at the discretion of the instructor, provided e-mail explanation is submitted stating the examination to be taken and explaining, in detail, the extenuating circumstances.

ONLINE COURSE ADMINISTRATION:

This course is offered online using Vista Blackboard course delivery guided by the course outline times and topics as follows:

1. Powerpoint based discussions and lecture notes will be delivered and posted for each appropriate chapter/topic.
2. The related chapter should be read in conjunction with the posted lecture slides and notes.
3. Homework problems should be completed and submitted using Blackboard Assignment.
4. Homework answers will then be posted so that you can compare your answers with the correct ones.
5. You should go to the Student Companion website link available on Vista Blackboard and take a sample quiz for that chapter. This will serve as a self study guide for your use in preparing for quizzes and tests.
6. Two quizzes that count will be administered on Chapters 2,3 and Chapters 6, respectively.
7. Two tests that count will be administered on Chapters 2,3,4; Chapters 6,7,9, respectively.

NOTE: This course is offered as an online course. Chat and Whiteboard discussion opportunities will be available on Blackboard during the Class Time listed over the 5 week period.

OTHER BASIC REQUIREMENTS FOR SUCCESS:

For your online work, applicable to all students, at a MINIMUM:

- 1) **CONSISTENTLY** and **THOROUGHLY** READ ALL material in textbook and any ANNOUNCEMENTS posted on the class Blackboard website -- **DAILY!**
- 2) FOLLOW written INSTRUCTIONS carefully
- 3) Motivate yourself to do the work (reading, practicing, asking questions via website, etc.) on a **TIMELY AND COMPLETE** manner.
- 4) ATTEND the discussion/lecture forums to get help with anything from administrative to content questions.

A WORD TO THE WISE:

Although this course is taught through the Internet and not on campus, it covers the same materials as other Federal Individual Taxation courses of similar content. It is fully your responsibility to make use of the resources offered that are most appropriate for you: they include lecture notes, powerpoint slides, publisher's website resources, discussion session, and homework manager. There are multiple ways that the material to each chapter is presented. You must determine on your own what is the appropriate amount of resources and time you need to devote to each chapter in order to complete the graded components that will earn you the grade you want. Minimum time required for this class is 10 hours per week (14-week semester, double during summer session), preferably you can carve out 15 hours. The more time you devote to the material, the better your learning, the better the final grade.

COURSE REQUIREMENTS:

Examinations. (60%) There will be two (2) Blackboard based multiple choice/short problem examinations given that will test your analytical understanding of the accounting topics studied. The exams are not cumulative. You must take the exams on the scheduled exam date of the assigned week. Exams are available for a 48-hour period from the assigned time with a 2-hour time limit and are denoted as **EXAM** on the outline. Both exams will count toward your grade and will be administered starting on Friday of the assigned week.

Quizzes. (10%) There will be two (2) Blackboard based multiple choice quizzes assigned that will test your conceptual understanding of federal income tax related issues. Quizzes are available for a 24-hour period from the assigned time with a 1-hour time limit and are denoted as **Q1/Q2** on the outline. All quizzes will count toward your grade and will be administered starting on Friday of the assigned week.

Tax Practice Problem. (15%) You are expected to complete a Tax Return Problem assigned submitting the problem either manually on IRS approved forms (found at www.irs.gov), or by way of tax preparation software such as Turbo Tax, TaxAct, etc. and will be due on Thursday of the assigned week. Submit using Blackboard Assignment.

Homework. (15%) Homework problems assigned from the textbook should be submitted using Blackboard Assignment on a regular basis. The key to success in the course will be the completion and comprehension of the homework problems. Homework is due on Thursday of each week.

ATTENDANCE POLICIES:

Class participation is very important in this course. Students are expected to have read the assigned exercises and problems and be prepared to discuss the material and answer questions. If an examination is missed due to extreme circumstances, a makeup exam will be administered at the discretion of the instructor, provided a written explanation is submitted stating the examination to be taken and explaining, in detail, the extenuating circumstances.

COURSE OUTLINE

<u>Week</u>	<u>Reading/Topics</u>	<u>Chapter</u>	<u>Questions</u>	<u>Problems</u>
1	Determination of Tax	2	16,21	29,30,31,33,35,36,38,39,43,44,47,52,56
2	Gross Income: Inclusions	3	11,30	35,36,37,39,41,43,44,45,46,47,49,50,53, <i>Q1</i>
3	Gross Income: Exclusions	4	8,13	35,39,40,42,43,44,48,49,52,53,54,55

EXAM 1 (Chaps. 2,3,4)

4	Deductions and Losses	6	-	33,35,36,38,40,41,43,46,50,53,54,55,56, <i>Q2</i>
5	Itemized Deductions	7	-	35,36,44,41,46,47,50,54
	Employee Expenses/Deferred Comp.	9	3,4,5,7,13	16,24,26,44,45,52,56,58,60,68,72

Tax Practice Problem Due

EXAM 2 (Chaps. 6,7,9)

-----**FOR TAX RETURN PROBLEM**-----

If your last name ends in:	Do Tax Return Problem:
A-M	P6-61 (pg 6-47)
N-Z	P7-64 (pgs 7-44-45)