

PELLISSIPPI STATE COMMUNITY COLLEGE
MASTER SYLLABUS

TAX ACCOUNTING
ACCT 2331 (formerly ACCT 2410)

Class Hours: 3.0

Credit Hours: 3.0

Laboratory Hours: 0.0

Revised: Fall 2015

NOTE: This course is not designed for transfer credit.

Catalog Course Description:

This course introduces the student to basic taxation principles and applications. Topics may include history of taxation, tax legislation, federal and state regulations, preparation of tax forms, and other tax topics.

Entry Level Standards:

The student should have an understanding of generally accepted accounting principles, and be able to read at the college level. A working knowledge of college level algebra is also required.

Prerequisite:

None

Textbook(s) and Other Course Materials:

1. Whittenburg, Gerald A. and Altus-Buller. Income Tax Fundamentals 2015, 33rd Edition. Cengage. ISBN: 9781285439525
2. TurboTax Basic Edition
3. Basic Calculator (**Note:** programmable calculators, such as TI-8x and 9x series, electronic devices, computers, and cell phones may not be used on exams in this course)

Note: Programmable calculators (TI 83 plus, etc.) and cell phones may not be used on exams or quizzes in the course. In addition, no sharing of calculators will be allowed during exams or quizzes.

I. Week/Unit/Topic Basis:

| Week | Topic |
|-------------|--|
| 1 | Introduction to course |
| 2 | Introduction to TurboTax |
| 3 | Introduction to Taxation, the Income Tax Formula, and Form 1040EZ Appendix A – Tax Authority Expanded Tax Formula, Forms 1040A and 1040 and Basic Concepts |
| 4 | Gross Income and Exclusions |

- 5 Adjustments for Adjusted Gross Income
- 6 Itemized Deductions
- 7 Self-Employed Business Income (line 12, Form 1040 and Schedule C)
- 8 Spring Break
- 9 Capital Gains and Other Sales of Property (Schedule D and Form 4797)
- 10 Rental Property, Royalties, and Income from Flow-Through Entities (line 17, Form 1040 and Schedule E)
- 11 Tax Credits (line 47 through 55 and line 66, Form 1040)
- 12 Retirement and Other Tax Deferred Plans and Annuities
- 13 Special Property Transactions
- 14 At-Risk/Passive Activity Loss Rules and Individual Alternative Minimum Tax
- 15 Comprehensive Problem due

II. Course Goals*:

The course will:

- A. Introduce students to the Internal Revenue Code as it relates to individuals and make informed judgments about individual tax laws to facilitate in decision making and problem solving strategies. III, IV, V, VI
- B. Allow students to develop an understanding of the similarities, and differences, between financial accounting and income tax accounting. I, II, III, V
- C. Allow students to develop an understanding of the administration of the internal revenue code. I, II, VI, VII
- D. Introduce students to Tax Software to prepare individual tax returns. I, II, III, IV, V, VI
- E. Guide students to understand the impact of social, political, economic, and environmental issues on the Internal Revenue Code and individual income tax laws specifically. I, II, V, VII
- F. Extend students' knowledge of ethical factors and their impact on tax planning. I, II, III, V

*Roman numerals after course objectives reference goals of the Business program.

III. Expected Student Learning Outcomes*:

The student will be able to:

1. Demonstrate knowledge of tax laws and regulations as they relate to tax compliance. A, B, C, E, F
2. Complete tax forms for a variety of tax situations. D

*Capital Letters after Expected Student Learning Outcomes reference the course goals listed above.

IV. Evaluation:

A. Testing Procedures: 55% of grade

Students are evaluated primarily on the basis of exams. A minimum of three exams is recommended. These exams will be problems based and the final is noncumulative.

B. Laboratory Expectations:

N/A

C. Field Work:

N/A

D. Other Evaluation Methods: 45% of grade

Students will also be evaluated on the completion of assigned problems using TurboTax, homework, class participation and quizzes.

E. Grading Scale:

The grading scale is as follows:

| | |
|----------|----|
| 92 - 100 | A |
| 89 - 91 | B+ |
| 82 - 88 | B |
| 79 - 81 | C+ |
| 72 - 78 | C |
| 65 - 71 | D |
| Below 65 | F |

V. Policies:

A. Attendance Policy:

Pellissippi State expects students to attend all scheduled instructional activities. As a minimum, students in all courses (excluding distance learning courses) must be present for at least 75 percent of their scheduled class and laboratory meetings in order to receive credit for the course. Individual departments/programs/disciplines, with the approval of the vice president of Academic Affairs, may have requirements that are more stringent. In very specific circumstances, an appeal of the policy may be addressed to the head of the department in which the course was taken. If further action is warranted, the appeal may be addressed to the vice president of Academic Affairs.

B. Academic Dishonesty:

Academic misconduct committed either directly or indirectly by an individual or group is subject to disciplinary action. Prohibited activities include but are not limited to the following practices:

- Cheating, including but not limited to unauthorized assistance from material, people, or devices when taking a test, quiz, or examination; writing papers or reports; solving problems; or completing academic assignments.
- Plagiarism, including but not limited to paraphrasing, summarizing, or directly quoting

published or unpublished work of another person, including online or computerized services, without proper documentation of the original source.

- Purchasing or otherwise obtaining prewritten essays, research papers, or materials prepared by another person or agency that sells term papers or other academic materials to be presented as one's own work.
- Taking an exam for another student.
- Providing others with information and/or answers regarding exams, quizzes, homework or other classroom assignments unless explicitly authorized by the instructor.
- Any of the above occurring within the Web or distance learning environment.

Please see the Pellissippi State Policies and Procedures Manual, Policy 04:02:00 Academic/Classroom Conduct and Disciplinary Sanctions for the complete policy.

C. Accommodations for disabilities:

Students that need accommodations because of a disability, have emergency medical information to share, or need special arrangements in case the building must be evacuated should inform the instructor immediately, privately after class or in her or his office. Students must present a current accommodation plan from a staff member in Disability Services (DS) in order to receive accommodations in this course. Disability Services may be contacted by sending email to disabilityservices@pstcc.edu, or by visiting Alexander 130. More information is available at <http://www.pstcc.edu/sswd/>.

D. Other Policies:

Computer Usage Guidelines:

College-owned or –operated computing resources are provided for use by students of Pellissippi State. All students are responsible for the usage of Pellissippi State's computing resources in an effective, efficient, ethical and lawful manner.