

University of North Texas at Dallas
Fall 2013
SYLLABUS

| Course Abbreviation/Number/Title/Semester Hrs | |
|--|--|
| ACCT 4300D 090: Federal Income Tax | |
| 3Hrs | |
| Department of | Division of |
| | Urban and Professional Studies |
| Instructor Name: | <i>Patricia Wynn, CPA, CMA</i> |
| Office Location: | <i>7400 Houston School Road Adjunct Room</i> |
| Office Phone: | |
| Email Address: | <i>Patricia.Wynn@unt.edu</i> |
| Office Hours: | Saturdays 12-1 |
| Virtual Office Hours: | <i>After 8 pm</i> |
| Classroom Location: | <i>DAL2 Room 241</i> |
| Class Meeting Days & Times: | Saturdays– 09:00 am -11:50 pm |
| Course Catalog Description: | Comprehensive introduction to the U.S. federal income tax system. Emphasizes the taxation of individuals, but many topics also apply to business entities. |
| Prerequisites: | ACCT 2010 and ACCT 2020 |
| Co-requisites: | |
| Required Text: | South-Western’s Federal Taxation: Individual Income Taxes 2014, Hoffman/Smith |
| Recommended Text and References: | |
| Access to Learning Resources: | UNT Dallas Library: Phone: (972) 780-3625; web: http://www.unt.edu/unt-dallas/library.htm UNT Dallas Bookstore: phone: (972) 780-3652; e-mail: 1012mgr@fheg.follett.com |
| Course Goals or Overview: | |
| | The goal of this course is to introduce students to the Federal tax system while providing them with a skill set that will enable them to apply the appropriate tax law concepts to various tax situations. |
| Learning Objectives/Outcomes: At the end of this course, the student will | |
| 1 | Be able to understand the Federal tax system including the different types of taxes and various tax compliance practices and procedures. |
| 2 | Demonstrate the ability to perform tax research including the proper use and citation of the Internal Revenue Code and Regulations. |
| 3 | Define key concepts for individual taxation including gross income inclusions and exclusions, deductions for adjusted gross income, itemized deductions and the calculation of individual tax liabilities. |
| 4 | Define key concepts for business taxation including tax years, acceptable tax accounting methods, book vs. tax difference, depreciation/amortization methods, and self-employment income and taxation. |
| 5 | Be able to understand the taxation of business and personal property transactions including the calculation of capital gains/loss, and the calculation of business property transactions (under sections 1231, 1244, 1245, and 1250). |
| 6 | Define entity choice including the different methods used to tax different entities. |
| 7 | Demonstrate the ability to prepare federal income tax forms for individuals including form 1040 and related schedules. |

Course Outline

This schedule is subject to change by the instructor. The instructor will communicate any changes to this schedule by email.

| TOPICS | TIMELINE |
|--|--------------------|
| 1. An Introduction to Taxation-Chapter 1 | August 31, 2013 |
| 2. Working with the Tax Law-Chapter 2 | September 7, 2013 |
| 3. Tax Formula and Tax Determination-Chapter 3 | September 14, 2013 |
| 4. Gross Income: Concepts and Inclusions-Chapter 4 | September 21, 2013 |
| 5. Gross Income: Exclusions-Chapter 5 | September 28, 2013 |
| 6. Midterm Exam 1 | October 5, 2013 |
| 7. Deductions and Losses-Chapter 6 | October 12, 2013 |
| 8. Depreciation, Cost Recovery, Amortization-Chapter 8 | October 19, 2013 |
| 9. Deductions: Employee and Self-Employed-Chapter 9 | October 26, 2013 |
| 10. Deductions and Loss: Certain Itemized Deductions-Chapter 10 Tax Credits and Payment Procedures-Chapter 13 | November 2, 2013 |
| 11. Midterm Exam 2 (Tax Return Due) | November 9, 2013 |
| 12. Property Transactions: Determination of Gain or Loss- Chapter 14 Property Transactions: Nontaxable Exchanges-Chapter 15 | November 16, 2013 |
| 13. Property Transactions: Capital Gains and Losses-Chapter 16 Accounting Periods, Accounting Methods-Chapter 18 | November 23, 2013 |
| 14. Thanksgiving Break | November 30, 2013 |
| 15. Final Exam | December 7, 2013 |

Course Evaluation Methods

This course will utilize the following instruments to determine student grades and proficiency of the learning outcomes for the course.

Exams – Three examinations will be given this semester. The tentative dates for each exam are indicated above.

Assignments – The homework assignments will be assigned for the following chapter will be picked up for a grade. The exams will be based on these homework assignments so it is highly recommended that you complete these assignments prior to the lecture on each chapter. We will go over select problems during the class lecture.

Projects – Two projects will be assigned during the term. The tax return project will be prepared with the H&R Block at Home software so that you can see how information flows from one tax schedule to another. One tax research project will also be assigned during the term. You will choose a topic and submit the tax research on the date indicated in class.

Class Participation – My objective is to conduct class in a manner that facilitates discussion about the application of tax laws and tax planning. While my responsibility is to “teach” the class, I believe that learning is the responsibility of everyone in the class. I like class discussions to be interactive and informal. My hope is that by each of us contributing to the class discussions, a high level of understanding of the material may be achieved. Class participation will be gauged on an individual basis.

Grading Matrix:

| Instrument | Value (points or percentages) | Total |
|---------------------------------|-------------------------------|------------|
| Research Paper | 1 research paper at 50 points | 50 |
| Homework Assignments | 10 Assignments at 10 points | 100 |
| Projects-Tax Return | 1 tax return at 50 points | 50 |
| Mid Term Exam | 2 exams at 100 | 200 |
| Class Participation/ Discussion | 50 | 50 |
| Final Exam | 100 | 100 |
| Total: | | 550 |

Grade Determination:

A = 550 – 495 pts; i.e. 90% or better

B = 494 – 440 pts; i.e. 80 – 89 %

C = 439 – 385 pts; i.e. 70 – 79 %

D = 384 – 330 pts; i.e. 60 – 69 %

F = 329 pts or below; i.e. less than 60%

University Policies and Procedures**Students with Disabilities (ADA Compliance):**

Any student requesting academic accommodations based on a disability is required to register with Disability Services each semester. A letter of verification for approved accommodations can be obtained from this office. Please be sure the letter is delivered to me as early in the semester as possible. Disability Services is located in the Student Life Office in DAL2, Suite 200, and is open 8:30 a.m.-5:00 p.m., Monday through Friday. The phone number is (972) 338-1775.

Student Evaluation of Teaching Effectiveness Policy:

The Student Evaluation of Teaching Effectiveness (SETE) is a requirement for all organized classes at UNT. This short survey will be made available to you at the end of the semester, providing you a chance to comment on how this class is taught. I am very interested in the feedback I get from students, as I work to continually improve my teaching. I consider the SETE to be an important part of your participation in this class.

Assignment Policy:

Any student who is absent from classes for the observance of a religious holy day will be allowed to make-up an examination or complete an assignment scheduled for that day within a reasonable time after the absence. Please check your calendars and notify me in writing no later than the fourth class day of the semester.

Exam Policy:

Exams should be taken as scheduled. No makeup examinations will be allowed except for documented emergencies (See Student Handbook).

Academic Integrity:

Academic integrity is a hallmark of higher education. You are expected to abide by the University's code of Academic Integrity policy. Any person suspected of academic dishonesty (i.e., cheating or plagiarism) will be handled in accordance with the University's policies and procedures. Refer to the Student Code of Academic Integrity at http://www.unt.edu/unt-dallas/policies/Chapter%2007%20Student%20Affairs,%20Education,%20and%20Funding/7.002%20Code%20of%20Academic_Integrity.pdf for complete provisions of this code.

In addition, all academic work submitted for this class, including exams, papers, and written assignments should include the following statement:

On my honor, I have not given, nor received, nor witnessed any unauthorized assistance that violates the UNTD Academic Integrity Policy.

Bad Weather Policy:

On those days that present severe weather and driving conditions, a decision may be made to close the campus. In case of inclement weather, call UNT Dallas Campuses main voicemail number (972) 780-3600 or search postings on the campus website www.unt.edu/dallas. Students are encouraged to update their Eagle Alert contact information, so they will receive this information automatically.

Attendance and Participation Policy:

The University attendance policy is in effect for this course. Class attendance and participation is expected because the class is designed as a shared learning experience and because essential information not in the textbook will be discussed in class. The dynamic and intensive nature of this course makes it impossible for students to make-up or to receive credit for missed classes. Attendance and participation in all class meetings is essential to the integration of course material and your ability to demonstrate proficiency. Students are responsible to notify the instructor if they are missing class and for what reason. Students are also responsible to make up any work covered in class. It is recommended that each student coordinate with a student colleague to obtain a copy of the class notes, if they are absent.

Diversity/Tolerance Policy:

Students are encouraged to contribute their perspectives and insights to class discussions. However, offensive & inappropriate language (swearing) and remarks offensive to others of particular nationalities, ethnic groups, sexual preferences, religious groups, genders, or other ascribed statuses will not be tolerated. Disruptions, which violate the Code of Student Conduct, will be referred to the Office of Student Life, as the instructor deems appropriate.