Texas A&M University-Commerce
College of Business and Entrepreneurship
Department of Accounting
Syllabus
Acct 440.01E – 81820 – Income Tax Accounting
Fall 2012

Course Time and Location: Wednesday 6:15-8:55 PM, BA 106
Instructor: Annette Taggart, MBA, CPA
E-mail: annette.taggart@tamuc.edu (best contact method)
Phone: 903-886-5653
Mon/Weds: 11:00 AM-12:00 PM; 2:45 PM-4:00 PM, BA 113
Office Hours: Online: ½ hour after each Class Live
Other times by appointment

COURSE DESCRIPTION
Three semester hours. A study of income tax laws. Emphasis is given to the impact of the federal income
tax on the individual taxpayer. Various research software and tools are utilized to solve practical tax
problems.

Course Prerequisite: Passed Acct 221 and 222 with a grade of “C” or better; and 55 semester credit
hours.

STUDENT OUTCOMES/OBJECTIVES
Upon satisfactory completion of the course, the student will:
- Identify the obligations of taxpayers and tax return preparers.
- Calculate the elements of the income tax formula as applied to common personal and business
transactions.
- Comply with IRS reporting and payment requirements

REQUIRED COURSE TEXT

PRINCIPLES OF BUSINESS TAXATION
2013

Author: CCH
Edition/Copyright: 12
Published Date: 2012
ISBN: 9783808029717

OPTIONAL RESOURCES

STUDENT RESPONSIBILITIES
- Purchase required materials
- Have access to necessary computer/internet resources
- Read assigned material as scheduled
- Attend class and be prepared
- Complete all chapter assignments, review problems, research questions, and cases on time
- Prepare diligently for all exams, and take all exams as scheduled
- Complete research paper as assigned
- Participate in class discussions and ask questions if you do not comprehend the material
- Follow the policies set forth in this syllabus, in class, and as specified by the university

This course requires extensive out of class reading, studying, and time spent solving homework problems. Students must not fall behind in the class, as it will be very difficult to catch up. Accounting is cumulative by nature. Students will be held responsible for all material in the textbook, information presented in the lecture sessions, and homework problems, unless specifically instructed to omit the material.

Students are expected to adhere to all rules and standards set forth in this syllabus. The instructor reserves the right to modify or change this syllabus at any time. Students are expected to adhere to the academic honesty standards promulgated by Texas A & M University-Commerce. There are no acceptable reasons for violating any of the stated rules and conduct standards published by the university or contained in this syllabus.

**COURSE EVALUATION**
This class will consist of lecture, discussions, homework (problem solving) quizzes, and examinations. All assignments must be completed by the due dates indicated by the instructor. Late work will not be accepted, and there will be no make-up assignments. In the event a student does not complete an assignment by the due date, the student will receive zero.

**Final course grade** is based on the following items:

<table>
<thead>
<tr>
<th>Course Work</th>
<th>Point Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regular Examinations (3 x 100 pts)</td>
<td>300</td>
</tr>
<tr>
<td>Final Examination</td>
<td>100</td>
</tr>
<tr>
<td>Independent Research Paper</td>
<td>100</td>
</tr>
<tr>
<td>Review Problems/Research Questions/Cases</td>
<td>90</td>
</tr>
<tr>
<td>Homework and Participation</td>
<td>80</td>
</tr>
<tr>
<td><strong>Points possible</strong></td>
<td><strong>670</strong></td>
</tr>
</tbody>
</table>

**THERE IS NO CURVE.** Students will strive for mastery of the objectives. The levels of mastery are shown below:

<table>
<thead>
<tr>
<th>Grade Scale</th>
<th>Points</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>600 - 670</td>
<td>90% - 100%</td>
</tr>
<tr>
<td>B</td>
<td>533 - 599</td>
<td>80% - 89%</td>
</tr>
<tr>
<td>C</td>
<td>466 - 532</td>
<td>70% - 79%</td>
</tr>
<tr>
<td>D</td>
<td>399 - 465</td>
<td>60% - 69%</td>
</tr>
<tr>
<td>F</td>
<td>0 - 398</td>
<td>0% - 59%</td>
</tr>
</tbody>
</table>

**REGULAR EXAMINATIONS**
Regular examinations count 300 points total of the possible points for the course (45% of the final course grade). Three timed examinations will be given during the semester. Each exam will count 100 points. Exams will include questions based on understanding concepts and solving problems. There will be no makeup exams given.

**FINAL EXAMINATION**
The final examination counts 100 points of the possible points for the course (15% of the final course grade). The final exam will be given in class per the university final exam schedule, and is cumulative. All students must take the final exam as per the university schedule.

**RESEARCH PAPER**
The research paper counts for 100 points of the possible points for the course (15% of the final course grade). Information concerning the research paper details will be posted in eCollege.
REVIEW PROBLEMS / RESEARCH QUESTIONS / CASES
Several review problems, research questions and/or cases will be assigned throughout the semester. These will count collectively for 90 points of the possible points for the course (13% of the final course grade).

HOMEWORK & PARTICIPATION
Homework and participation count collectively for 80 points of the possible points for the course (12% of the final course grade). Students must complete all homework before taking the exam over the material. No homework will be accepted after the final due date listed. Completion and comprehension of the homework is critical for success in this course. Participation includes preparing for class, completing assignments on time, and class presentations and homework explanations. Students are expected to be prepared for and participate in each class.

E-MAIL POLICY
E-mail is the best way to contact the instructor. E-mails are generally answered within 24 hours during the week. If you do not hear from me within that time, please contact me again. E-mail is not monitored over the weekend, so expect a longer response time for e-mails sent during those times.

Requirements for student e-mail correspondence:
- Student Name
- Campus ID (CWID)
- Course
- Section
- Proper punctuation & capitalization (no text-like messages)
- Sent from official TAMU-C student e-mail account

E-mails will be answered only if they include the information as shown above. Students are responsible for checking university e-mail daily. The instructor will communicate with the class using university e-mail accounts.

COMFORTABLE LEARNING ENVIRONMENT
The university, this department, and your instructor are all committed to maintaining an inoffensive, non-threatening learning environment for every student. Class members (including the instructor) are thus to treat each other politely both in word and deed. Offensive humor and aggressive personal advances are specifically forbidden. Students who disrupt the learning environment of the class will be asked to leave class. If you feel uncomfortable with a personal interaction, see your instructor for help in solving the problem.

DISCIPLINE POLICY
“All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment.” (See Student’s Guide Handbook, Policies and Procedures, Conduct).

ACADEMIC HONESTY POLICY
The College of Business and Entrepreneurship at Texas A & M University-Commerce will strive to be recognized as a community with legal, ethical, and moral principles and to practice professionalism in all that we do. Failure to abide by these principles will result in sanctions up to and including dismissal. Five different types of activities that will bring sanctions are as follows:
- Illegal activity – Violation of any local, state, or federal laws that prohibit the offender from performance of his or her duty;
• Dishonest conduct – Seeking or obtaining unfair advantage by stealing or receiving copies of tests or intentionally preventing others from completing their work. In addition, falsifying of records to enter or complete a program will also be considered dishonest conduct;
• Cheating – The unauthorized use of another’s work and reporting it as your own;
• Plagiarism – using someone else’s ideas and not giving proper credit; and
• Collusion – Acting with others to perpetrate any of the above actions regardless of personal gain.

STUDENTS WITH DISABILITIES
The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services
Texas A&M University-Commerce
Gee Library, Room 132
Phone (903) 886-5150 or (903) 886-5835
Fax (903) 468-8148
StudentDisabilityServices@tamuc.edu

POLICY FOR DROPPING CLASS
If the student finds that he/she needs to drop the class it is the student’s responsibility to drop the class. Students are responsible for understanding the university policy concerning dropping a class.

TENTATIVE COURSE SCHEDULE
Students are expected to have read the chapter before the lecture covering that material. The assignment schedule should be followed diligently. Assignments will not be accepted late.

NOTE: This syllabus is subject to change as needed to meet the objectives or the administration of the course. Therefore, the instructor reserves the right to change the schedule as the semester progresses. Changes to assignments and schedules will be discussed in class and posted in eCollege.

<table>
<thead>
<tr>
<th>Week</th>
<th>Class Date</th>
<th>Assignment Schedule</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>8/29/12</td>
<td>• Syllabus review</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Class policies and procedures</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Submit Academic Honesty Policy in eCollege</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Chapter 1 – Introduction to Taxation</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Work on chapter assignments as shown in eCollege</td>
</tr>
<tr>
<td></td>
<td></td>
<td>o Assignments due before beginning next chapter</td>
</tr>
<tr>
<td></td>
<td></td>
<td>o Upload completed assignments to chapter dropbox in eCollege</td>
</tr>
<tr>
<td>2</td>
<td>9/05/12</td>
<td>• Chapter 2 – Understanding the Federal Tax Laws</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Chapter 3 – Tax Accounting</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Work on chapter assignments as shown in eCollege</td>
</tr>
<tr>
<td></td>
<td></td>
<td>o Assignments due before beginning next chapter</td>
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<td>Assignment Schedule</td>
</tr>
<tr>
<td>------</td>
<td>------------</td>
<td>---------------------</td>
</tr>
</tbody>
</table>
| 3    | 09/12/12   | • Chapter 4 - Federal Income Taxes and Gross Income  
|      |            | • Work on chapter assignments as shown in eCollege  
|      |            |   o Assignments due before beginning next chapter  
|      |            |   o Upload completed assignments to chapter dropbox in eCollege  
|      |            | • *Proposal research topic submitted to dropbox in eCollege by 10/19/12* |
| 4    | 09/19/12   | • Chapter 5 – Business Deductions: Ordinary and Necessary Expenses  
|      |            | • Work on chapter assignments as shown in eCollege  
|      |            |   o Assignments due before exam #1  
|      |            |   o Upload completed assignments to chapter dropbox in eCollege |
| 5    | 09/26/12   | • *REGULAR EXAMINATION #1 (covering Chapters 1 through 5)* |
| 6    | 10/03/12   | • Chapter 6 – Business Deductions: Employment-Related Expenses  
|      |            | • Work on chapter assignments as shown in eCollege  
|      |            |   o Assignments due before beginning next chapter  
|      |            |   o Upload completed assignments to chapter dropbox in eCollege |
| 7    | 10/10/12   | • Chapter 7 – Depreciation, Depletion, and Amortization  
|      |            | • Chapter 8 – Property Transactions: Gains and Losses  
|      |            | • Work on chapter assignments as shown in eCollege  
|      |            |   o Assignments due before beginning next chapter  
|      |            |   o Upload completed assignments to chapter dropbox in eCollege  
|      |            | • *Research paper outline submitted to eCollege dropbox by 10/17/12* |
| 8    | 10/17/12   | • Chapter 8 – Property Transactions: Gains and Losses  
|      |            | • Chapter 9 – Property Transactions: Character of Gain or Loss  
|      |            | • Work on chapter assignments as shown in eCollege  
|      |            |   o Assignments due before beginning next chapter or exam #2  
|      |            |   o Upload completed assignments to chapter dropbox in eCollege |
| 9    | 10/24/12   | • *REGULAR EXAMINATION #2 (covering Chapters 6 through 9)* |
| 10   | 10/31/12   | • Chapter 10 – NOLs, AMT, and Other Business Taxes  
|      |            | • Chapter 11 – Tax Credits  
|      |            | • Work on chapter assignments as shown in eCollege  
|      |            |   o Assignments due before beginning next chapter  
|      |            |   o Upload completed assignments to chapter dropbox in eCollege |
| 11   | 11/07/12   | • Chapter 12 – Corporate Formation and Related Tax Issues  
|      |            | • Chapter 13 – Sole Proprietorship and Individual Tax Return  
|      |            | • Work on chapter assignments as shown in eCollege  
|      |            |   o Assignments due before beginning next chapter  
|      |            |   o Upload completed assignments to chapter dropbox in eCollege  
<p>|      |            | • <em>RESEARCH PAPER submitted to eCollege dropbox by 11/10/12</em> |</p>
<table>
<thead>
<tr>
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<th>Class Date</th>
<th>Assignment Schedule</th>
</tr>
</thead>
</table>
| 12   | 11/14/12   | - Chapter 14 – Flow-Through Entities: Partnerships, LLPs, and LLCs  
|      |            |   - Work on chapter assignments as shown in eCollege  
|      |            |     o Assignments due before exam #3  
|      |            |     o Upload completed assignments to chapter dropbox in eCollege  |
| 13   | 11/21/12   | - Thanksgiving holiday  |
| 14   | 11/28/12   | - **REGULAR EXAMINATION #3** (over Chapters 10 through 14)  |
| 15   | 12/05/12   | - Chapter 15 – Flow-Through Entities: S Corporations  
|      |            |   - Work on chapter assignments as shown in eCollege  
|      |            |     o Assignments due before beginning next chapter  
|      |            |     o Upload completed assignments to chapter dropbox in eCollege  
|      |            | - Review for Final Examination  |
| 16   | 12/12/12   | - **FINAL EXAMINATION** (over Chapters 1 through 15)  
|      |            |     o Wednesday, 12/12/12  
|      |            |     o 6:15 PM – 8:55 PM  
|      |            |     o BA 106  |

**Rubric - Accounting 440: Individual Income Tax Accounting**

<table>
<thead>
<tr>
<th>Criteria (Course Objectives)</th>
<th>1 ( Unsatisfactory )</th>
<th>2 ( Emerging )</th>
<th>3 ( Proficient )</th>
<th>4 ( Exemplary )</th>
</tr>
</thead>
<tbody>
<tr>
<td>Identify and describe the obligations of taxpayers and tax return preparers</td>
<td>Student fails to identify obligations</td>
<td>Student recognizes obligation</td>
<td>Student applies tax law to simple facts</td>
<td>Student applies tax law to complex facts</td>
</tr>
<tr>
<td>Identify and describe the elements of the income tax formula as applied to common personal and business events or transactions</td>
<td>Student fails to identify elements of tax formula</td>
<td>Students recognize elements of tax formula</td>
<td>Student applies tax formula to simple facts</td>
<td>Student applies tax formula to simple facts</td>
</tr>
<tr>
<td>Identify and describe actions required to comply with IRS reporting and payment requirements</td>
<td>Student fails to identify actions required to avoid liability</td>
<td>Students recognize actions required</td>
<td>Student applies tax law to simple facts</td>
<td>Student applies tax law to complex facts</td>
</tr>
</tbody>
</table>