

Texas A & M University - Commerce
College of Business and Entrepreneurship
Department of Accounting
Accounting 589
Advanced Issues in Taxes
Spring 2015

Professor: Megan Burke, Ph.D., CPA (VA)

Office: You may schedule an appointment to see me in my office (BA 122) on the main campus. This course will meet on Mondays in Rockwall at 5:30 p.m.

Email: Megan.Burke@tamuc.edu

Office Hours: I have office hours at UCD 201 on Wednesdays from 5:00 – 6:00 p.m. and on Thursdays at Commerce BA 113 from 11:00 – noon.

Course Description

ACCT 551, Advanced Issues in Taxes, examines advanced issues in taxes. Topics include multistate corporate taxation, individual taxes, international taxes, fiduciary responsibility and returns, and current topics. Students will use online tax research services.

Course Embedded Assessment Objectives

1. Students will be able to identify and describe recurring or emerging tax issues and conduct tax research.
2. Students will be able to identify and describe tax concepts, calculations and obligations related to common entities, transactions or events not covered by other tax classes.
3. Students will be able to identify and describe tax concepts, calculations and obligations related to international business.

Textbooks and Materials

Required Textbook: Scholes, M. S., Wolfson, M. A., Erickson, M. M., Maydew, E. L., Shevlin, T. J. (2008). *Taxes and Business Strategy (4th ed.)* Prentice Hall. (ISBN 978-0136033158).

Suggested Textbooks: American Psychological Association. (2010). *Publication Manual of the American Psychological Association 6e*. Washington, DC: American Psychological Association. ISBN: 978-1-4338-0561-5 (softcover). Note that there are multiple formats available with different ISBNs.

Suggested Resources: Purdue Online Writing Lab (OWL) at <http://owl.english.purdue.edu/owl/section/2/10/>

Access to Internet, eCollege and the TAMUC Library's database: Connectivity, hardware and software are your responsibility. Completing the Student Tutorial in eCollege is highly recommended.

Student Responsibilities

Learning is every student's responsibility. My role as your professor is to facilitate your learning process. Each student is required to:

- Read assigned material on schedule.
- Listen to published lectures, attend or listen to the archived ClassLive sessions, and review other published material each week.
- Complete assignments within the posted time frames.

- Participate in the class online forum (Virtual Office) by posting questions and answering questions posted by classmates and/or myself.
- Prepare diligently for weekly assignments.
- Respect the e-learning environment by being prepared and observing net-etiquette.

Graduate level expectations

- Writing – Graduate students should be able to demonstrate critical thinking skills. Graduate-level writing must demonstrate an ability to evaluate arguments from various perspectives, be able to formulate well-articulated conclusions based on facts and deductive reasoning, and be able to provide a well-reasoned discussion that reflects comprehension beyond an undergraduate level.
- Responsibility – Graduate students should demonstrate self-motivation, organization, time management skills, and discipline. It is your responsibility to know when assignments, exams, quizzes, etc. are due. Due dates are communicated on the syllabus. If changes are made, the changes are provided via email. I will NOT provide daily or weekly reminders for you. You are responsible for submitting the appropriate files on time and in the required format.
- Learning – Graduate studies are designed for more discipline-specific focused learning. I assume you want to learn. My goal is not to solely teach you information that is covered on my exam, but to teach you accounting concepts and the application of accounting concepts. If you only want to know what is on the exam, you are robbing yourself of the value of learning.
- Late work – Due dates are posted on our syllabus and in our eCollege course. Assignments, exams, quizzes, etc. must be submitted no later than the date outlined in our course. Absent extenuating circumstances, late work is not accepted. Extenuating circumstances do NOT include forgetting, technical difficulties or running out of time. The evaluation of an extenuating circumstance is judged on a case-by-case basis. Documentation MUST be provided in a timely manner. A 30% late penalty may apply even if an extenuating circumstance exists.
- Exams/ quizzes – The content and format of the exam/quiz will vary, but may include any of the following: multiple choice questions, problems, matching, or essays. The exam/quiz will be administered on the date outlined in our course. You must plan to take the exam/quiz on or before its due date. Make-up exams/quizzes are given ONLY under extenuating conditions. The following are considered extenuating conditions: hospitalization, medical emergency, physical injury, or death of an immediate family member. You MUST bring proof of the extenuating circumstance in order to facilitate an exam/quiz make-up. Proof of the extenuating circumstance must be received in a timely manner. For extenuating conditions make-up exams/quizzes must be taken within three days of release or recovery. A 30% late penalty may apply even if an extenuating circumstance exists. Students attending university sponsored events must provide necessary documentation in order to accommodate any make-up exam/quiz.
- Cheating, plagiarism, academic dishonesty – Academic integrity is a serious issue. If any portion of your work (exam, quiz, research assignment, homework, etc.) is copied, plagiarized, purchased, stolen or lacks authenticity, the ENTIRE body of work will receive a zero. The Dean will be notified of any breach in academic integrity. Additional academic sanctions may include failure of the course, dismissal from the program and/or dismissal from the university.
- Graded work – There are several issues regarding grading/scoring: 1) I do NOT re-grade work. Once an assignment is returned with a grade/score it cannot be resubmitted. 2) If you disagree with the posted grade/score on an assignment, you must email me with the specific discrepancy

no more than three (3) days after the grade/score is posted. 3) You are NOT permitted to submit an assignment used in a previous course.

Evaluation

Grades are based upon total points received.

| | |
|------------------------|------------|
| Judicial Brief | 25 |
| Tax Consulting Project | 100 |
| Assignments/Homework | 100 |
| Tax Topic Paper | <u>100</u> |
| Total | 325 |

The levels of mastery are:

| | |
|-----------|---|
| 90 – 100% | A |
| 80 – 89% | B |
| 70 – 79% | C |
| 60 – 69% | D |
| <60% | F |

Course Grading Rubric

| Criteria | 3 (Exceeds Expectations) | 2 (Meets Expectations) | 1 (Does Not Meet Expectations) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|
| Students will be able to identify and describe recurring or emerging tax issues and conduct tax research. | Student demonstrates excellent understanding of the basic principles of tax research. | Student demonstrates an understanding of the basic principles of tax research. | Student cannot demonstrate an understanding of the basic principles of tax research. |
| Students will be able to identify and describe tax concepts, calculations and obligations related to common entities, transactions or events not covered by other tax classes. | Student demonstrates excellence in the ability to analyze tax concepts for common entities. | Student demonstrates an ability to analyze tax concepts for common entities. | Student is not able to analyze tax concepts for common entities. |
| Students will be able to identify and describe tax concepts, calculations and obligations related to international business. | Student demonstrates excellent ability to analyze international tax concepts. | Student demonstrates an ability to analyze international tax concepts. | Student demonstrates no clear ability to analyze international tax concepts. |

Email

Emails are typically the best way to contact me. I will try to respond to all emails within 24 hours during the week. Emails received Friday evening or during the weekend may not receive a response until Monday. If you do not receive a response in that timeframe, please re-send the email.

Attendance/Participation

This course will meet weekly to cover weekly assignments and course content.

Technology Requirements

The following information has been provided to assist you in preparing to use technology successfully in this course.

- Internet access/connection – high speed recommended (not dial-up)
- Headset/microphone
- Computer Camera
- Word Processor (e.g. MS Word or Word Perfect)

Additionally, the following hardware and software are necessary to use eCollege:

Our campus is optimized to work in a Microsoft Windows environment. This means our courses work best if you are using a Windows operating system (XP or newer) and a recent version of Microsoft Internet Explorer (8.0 or higher).

Your courses will also work with Macintosh OS X along with a recent version of Safari 2.0 or better. Along with Internet Explorer and Safari, eCollege also supports the Firefox browser (3.0) on both Windows and Mac operating systems.

It is strongly recommended that you perform a “Browser Test” prior to the start of your course. To launch a browser test, login to eCollege, click on the “myCourses” tab and then select the “Browser Test” link under Support Services.

Communication and Support

Texas A&M University – Commerce provides students technical support in the use of eCollege. The student help desk may be reached by the following means 24 hours a day, seven days a week.

- Chat Support: Click on “Live Support” on the tool bar within your course to chat with an eCollege Representative.
- Phone: 1-866-656-5511 to speak with an eCollege Technical Support Representative
- Email: helpdesk@online.tamuc.org to initiate a support request with an eCollege Technical Support Representative.
- Help: Click on the “Help” button on the toolbar for information regarding working with eCollege.

Ethics

Integrity is the hallmark of the accounting profession and will be stressed throughout the course. Any type of student breach of ethics, including, but not limited to: illegal activity, dishonest conduct, cheating, plagiarism, or collusion will result in failure on the assignment and/or further academic sanctions (i.e. failure of the course, dismissal from class and/or referral to the Dean of the College of Business). You

will be required to sign the Academic Honesty Policy and submit it within the first week of class. **Failure to submit a signed Academic Honesty Policy will cause a 50 point deduction from your overall score for the class.**

Academic Honesty Policy

The College of Business 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.
- **Collusion:** Acting with others to perpetrate any of the above actions regardless of personal gain.

Student Conduct

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. (See *Code of Student Conduct from Student Guide Handbook*).

A&M-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

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

Other

University policy will be followed in regards to withdrawals during the semester. *It is the student's responsibility to conform with the university rules relating to dropping or withdrawing from the course.*

NOTE: This syllabus is subject to change as needed to meet the objectives or administration of the course at the discretion of the professor. It is not anticipated that there will be any substantive changes.

Class Schedule & Assignments:

| <i>Date</i> | <i>Topic</i> | <i>Assignment</i> |
|--------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------|
| 1/20/15 – 1/25/15 | Ch 1. Introduction to Tax Strategy | My Town activity due no later than 11:59 p.m. central time on 1/25/15. |
| 1/26/15 – 2/1/15 | Ch 2. Tax Law Fundamentals | Article Response activity due no later than 11:59 p.m. central time on 2/1/15. Academic Honesty Policy due 2/1 Student Info sheet due 2/1 |
| 2/2/15 – 2/8/15 | Ch 3. Returns on Alternative Savings Vehicles | The Lion Corp activity due no later than 11:59 p.m. central time on 2/8/15. Judicial Brief due no later than 11:59 p.m. central time on 2/8/15. |
| 2/9/15 – 2/15/15 | Ch 4. Choosing the Optimal Organizational Form | Savings Vehicles activity due no later than 11:59 p.m. central time on 2/15/15. |
| 2/16/15 – 2/22/15 | Ch 5. Implicit Taxes and Clienteles, Arbitrage, Restrictions, and Frictions | Entity Choice activity due no later than 11:59 p.m. central time on 2/22/15. |
| 2/23/15 – 3/1/15 | Ch 6. Nontax Costs of Tax Planning | |
| 3/2/15 – 3/8/15 | Ch 7. The Importance of Marginal Tax Rates and Dynamic Tax-Planning Considerations | Nontax Costs activity due no later than 11:59 p.m. central time on 3/8/15. |
| 3/9/15 – 3/15/15 | Ch 8. Compensation Planning | |
| 3/16/15 – 3/22/15 | Spring Break | Stock Options activity due no later than 11:59 p.m. central time on 3/22/15. |
| 3/23/15 – 3/29/15 | Ch 9. Pension and Retirement Planning | Deferred Compensation activity due no later than 11:59 p.m. central time on 3/29/15. |
| 3/30/15 – 4/5/15 | Ch. 10. Multinational Tax Planning: Introduction and Investment Decisions | Retirement activity due no later than 11:59 p.m. central time on 4/5/15. |
| 4/6/15 – 4/12/15 | Ch 11. Multinational Tax Planning: Foreign Tax Credit Limitations and Income Shifting | |
| 4/13/15 – 4/19/15 | Ch 12. Corporations: Formation, Operation, Capital Structure, and Liquidation | Multinational Location activity due no later than 11:59 p.m. central time on 4/19/15. |
| 4/20/15 – 4/26/15 | Ch 13. Introduction to Mergers, Acquisitions, and Divestitures Ch 14. Taxable Acquisitions of Freestanding C Corporations Ch 15. Taxable Acquisitions of S Corporations | Tax Consulting Project due no later than 11:59 p.m. central time on 4/26/15. |
| 4/27/15 – 5/3/15 | Ch 16. Tax-Free Acquisitions | |

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| | of Freestanding C Corporations Ch 17. Tax Planning for Divestitures | |
| 5/4/15 – 5/10/15 | Ch 18. Estate and Gift Tax Planning | |
| 5/11/15 – 5/15/15 | | Tax Topic paper due no later than 11:59 p.m. central time on 5/12/15. |