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**Master Syllabus**

**Course: ACT 411 Advanced Taxation**

**Cluster Requirement: 5A**

**Course Overview:**

Emphasis is placed on understanding the fundamental concepts of taxation through individual student study, group study, classroom examples and quizzes as well as using software and online resources accompanying the course material. Lectures will be used to develop an understanding of the more complex issues. Selected questions from the text will be used extensively for classroom examples. Students are expected to discuss these problems with colleagues thus, necessitating prior reading and preparation of solutions.

**Learning Outcomes:**

Course-Specific Learning Outcomes:

Upon completion of this course, students will have an increased understanding of the fundamental concepts of taxation and be able to calculate taxable income for individuals; identify gross income and exclusions, deductions and losses; research related tax topics. During this course students will:

1. Understand the basic concepts underlying the income tax and the basic provisions that affect different classes of taxpayers.
2. Understand appreciate the legislative, administrative, and judicial development of important provisions.
3. Gain awareness of the impact of taxation on the economy and financial planning.
4. Be familiar with the means by which tax information is transferred (tax forms).
5. Recognize that tax laws are not static, but constantly evolving.
6. Be introduced to income taxation of individuals.
7. Be introduced to gross income, deductions, losses and loss limitations.
8. Be introduced to ethical considerations related to tax practice.
9. Understand the overview of federal taxation.
10. Understand the components of tax formulae.
11. Understand personal and dependency exemptions; filing status and filing requirements.
12. Understand certain business deductions, losses, and itemized deductions.

University Studies Learning Outcomes:

Cluster 5A:

Upon completion of the capstone study, students will be able to:

1. Synthesize the knowledge and skills gained within major courses, independently complete a research-based project or creative work and integrate the results of both in an open-ended project or experience (projects within the major are encouraged).
2. Integrate knowledge and principles from the field of study with those of the broader University Studies curriculum.
3. Demonstrate advanced information literacy skills by selecting, evaluating, integrating and documenting information gathered from multiple sources into discipline-specific writing.
4. Communicate effectively, both orally and in writing, the results of the project or experience.

**Examples of Texts and/or Assigned Readings:**

* CCH a Wolters Kluwer Business Smith, Harmelink and Hasselback
* CCH Federal Taxation Comprehensive Topics 2015 978-0-8080-3796-5
* CCHGroup.com/CTBP

**Example Learning Activities and Assignments:**

* Class-time will be a mix of lectures and review of assignments.
* The course will include two tests, one mid-term and one final examination.
* Each student will prepare and submit a research project and academic paper. Specifically, students choose a topic related to taxation. Try to incorporate the Code, Regulations, Revenue Rulings, and court decisions. The following includes a list of acceptable paper topics submitted in the past.
  1. Corporation Payments - Compensation versus Dividends
  2. Stock Appreciation Rights
  3. Tax Issues Related to Electronic Commerce
* Each student will deliver an oral presentation on the research project. The research project will be presented as an academic paper.
* Each student will take 2 examinations which would be based on 3-4 chapters each.
* Each student would be evaluated on a mix of examinations, in-class tests and a project.

**Outcome Map:**

|  |  |  |
| --- | --- | --- |
| **Univ St Learning Outcome** | **Teaching and Learning Activities** | **Student Work Products** |
| 1 | Students will need to apply knowledge and skills built across the accounting curriculum in order to complete an original research project | * Research Project * Academic Paper * Oral Presentation * Assignments |
| 2 | To integrate the accounting research with the broader curriculum, students must articulate, in their research proposal, final presentation and academic paper, the societal importance of their research question. For example, each student will prepare and submit a research project and academic paper. Specifically, students choose a topic related to taxation. Try to incorporate the Code, Regulations, Revenue Rulings, and court decisions. The following includes a list of acceptable paper topics submitted in the past.   1. Corporation Payments - Compensation versus Dividends 2. Stock Appreciation Rights 3. Tax Issues Related to Electronic Commerce   These research projects and academic papers are related to the impact of taxation on the economy and financial planning, which are related to the broader liberal education students got. | * Research Project * Academic Paper * Oral Presentation |
| 3 | If the research project is a literature review, students will need to integrate information from many sources. If the project is an experimental or observational study, a literature review will still be a component of the project | * Research Project * Academic Paper * Assignments |
| 4 | The research project will be presented as an academic paper, with an accompanying oral presentation for the general audience | * Research Project * Academic Paper * Oral Presentation * Assignments |

**Final Capstone Research Paper Writing and Presentation Rubric:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **4. Exemplary** | **3. Good** | **2. Fair** | **1. Poor** |
| Organizational Structure | ° Important details and topics are well organized  ° Clearly developed and linked introduction and conclusion.  ° Very good transitions | ° Generally well organized, fairly concise.  ° Fairly clear introduction and conclusion  ° Section headings are unclear | ° Inadequate section formation  ° Unclear introduction and conclusion  ° Unclear transitions | ° Rambling introduction and conclusion  ° No flow or transitions between paragraphs.  ° Did not use section headings |
| 1. **Writing and Presentation** | ° Few errors in grammar  ° Appropriate use of vocabulary.  ° Cited resources correctly and excellent use of reference materials  ° Professional page/slides layout | ° A few errors in grammar  ° Moderate use of vocabulary or limited misuse of vocabulary.  ° Citation of sources is inaccurate.  ° Minor problems with page/slides layout | ° Noticeable errors in grammar  ° Limited use or moderate misuse of vocabulary.  ° Limited citation of sources  ° Significant problems with page/slides layout | ° Many errors in grammar  ° Poor vocabulary or annoying misuse of vocabulary  ° No citation of sources  ° Annoying page/slides layout |
| 1. **Content and Thinking** | ° Excellent understanding of the context and concepts.  ° Strong arguments  ° Demonstrates critical thinking | ° Very good understanding of the context and concepts  ° Good arguments  ° Good thinking | ° Inaccurate understanding of the context and concepts  ° Weak arguments  ° Limited thinking | ° Substantial lack of understanding of the context and concepts  ° Confusing arguments  ° Lack of thinking |

**Sample Course Outline:**

|  |  |  |
| --- | --- | --- |
| DATE | TOPIC | CHAPTER |
|  | Introduction to Federal Taxation |  |
| Week 1 | Fundamental Aspects of Federal Taxation | Chapter 1 |
| Week 2 | Individual Taxation-An Overview | Ch. 3 |
| Week 3 | Gross Income | Ch.4 |
| Week 4 | Test 1 1,3 & 4 |  |
|  | Gross Income |  |
| Week 5 | Gross Income and exclusions | Ch. 5 |
| Week 6 | Deductions General Concepts and Trade or Business Deductions | Ch.6 |
| Week 7 | Deductions Business/Investment Losses and PAL | Ch.7 |
| Week 8 | Mid-Term 5-7 |  |
| Week 9 | Itemized Deductions | Ch.8 |
| Week 10 | Tax Credits Prepayments and AMT | Ch. 9 |
| Week 11 | Property Transations Determination of Basis and Gains and Losses | Ch. 10 |
| Week 12-13 | Hand in Your Project Case Briefing | Ch. 11 |
| Property Transactions Nonrecognition of gains and losses |

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**Master Syllabus**

**Course: ACT 411 Advanced Taxation**

**Cluster Requirement: 5B**

**Course Overview:**

Emphasis is placed on understanding the fundamental concepts of taxation through individual student study, group study, classroom examples and quizzes as well as using software and online resources accompanying the course material. Lectures will be used to develop an understanding of the more complex issues. Selected questions from the text will be used extensively for classroom examples. Students are expected to discuss these problems with colleagues thus, necessitating prior reading and preparation of solutions.

**Learning Outcomes:**

Course-Specific Learning Outcomes:

Upon completion of this course, students will have an increased understanding of the fundamental concepts of taxation and be able to calculate taxable income for individuals; identify gross income and exclusions, deductions and losses; research related tax topics. During this course students will:

1. Understand the basic concepts underlying the income tax and the basic provisions that affect different classes of taxpayers.
2. Understand appreciate the legislative, administrative, and judicial development of important provisions.
3. Gain awareness of the impact of taxation on the economy and financial planning.
4. Be familiar with the means by which tax information is transferred (tax forms).
5. Recognize that tax laws are not static, but constantly evolving.
6. Be introduced to income taxation of individuals.
7. Be introduced to gross income, deductions, losses and loss limitations.
8. Be introduced to ethical considerations related to tax practice.
9. Understand the overview of federal taxation.
10. Understand the components of tax formulae.
11. Understand personal and dependency exemptions; filing status and filing requirements.
12. Understand certain business deductions, losses, and itemized deductions.

University Studies Learning Outcomes:

Cluster 5B:

Upon completion of this requirement, students will be able to:

1. Identify the needs and resources of the communities to which they belong.
2. Apply knowledge and skills gained through academic study to real problems and/or opportunities within their communities.
3. Describe the connections between learning on campus and the issues and needs of broader academic, professional or civic communities.
4. Articulate the value of engagement to other members of their communities.

**Examples of Texts and/or Assigned Readings:**

* CCH a Wolters Kluwer Business Smith, Harmelink and Hasselback
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**Example Learning Activities and Assignments:**

* Class-time will be a mix of lectures and review of assignments.
* The course will include two tests, one mid-term and one final examination.
* Each student will prepare and submit a research project and academic paper. Specifically, students choose a topic related to taxation. Try to incorporate the Code, Regulations, Revenue Rulings, and court decisions. The following includes a list of acceptable paper topics submitted in the past.
  1. Corporation Payments - Compensation versus Dividends
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  3. Tax Issues Related to Electronic Commerce
* Each student will deliver an oral presentation on the research project. The research project will be presented as an academic paper.
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* Each student would be evaluated on a mix of examinations, in-class tests and a project.

**Outcome Map:**

|  |  |  |
| --- | --- | --- |
| **Univ St Learning Outcome** | **Teaching and Learning Activities** | **Student Work Products** |
| 1 | * By identifying an original research question in the project proposal, students are identifying the needs (unanswered questions) of the professional community of accountants. By identifying the primary literature to address that question, they are identifying the resources provided by and available to that community. * The assignments also require students to relate their research topic to the needs of society more generally. | * Research Project * Academic Paper * Oral Presentation * Assignments |
| 2 | * Students are expected to identify “real” questions in accounting and apply their research skills and content knowledge to investigate those questions. * Students will participate in the VITA (Volunteer Income Tax Assistance) program as service learning and capstone project for this course. In the VITA program, students will first get hands-on training to prepare personal tax returns. Students then help low-income families in the Great New Bedford area to file tax returns, mostly 1040 returns. Students will apply their skills acquired in this course to help these families to get Earned Income Credits, Child Tax Credit, Elderly Tax Credit, Disabled Tax Credit, and Military - Combat Zone Benefits. | * Research Project * Academic Paper * Oral Presentation * Each student are expected to file 10-15 returns. |
| 3 | They will present their research and explain its importance to a wider audience through the oral presentation session and academic paper. | * Research Project * Academic Paper * Oral Presentation |
| 4 | The final reflection requires students to articulate the value of their engagement with their professional community and with the public. | * Research Project * Academic Paper * Oral Presentation * Assignments |

**Final Engagement Research Paper Writing and Presentation Rubric:**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **4. Exemplary** | **3. Good** | **2. Fair** | **1. Poor** |
| Organizational Structure | ° Important details and topics are well organized  ° Clearly developed and linked introduction and conclusion.  ° Very good transitions | ° Generally well organized, fairly concise.  ° Fairly clear introduction and conclusion  ° Section headings are unclear | ° Inadequate section formation  ° Unclear introduction and conclusion  ° Unclear transitions | ° Rambling introduction and conclusion  ° No flow or transitions between paragraphs.  ° Did not use section headings |
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