ACCT 341-01 – FEDERAL TAXATION
COLLEGE OF CHARLESTON
Department of Accounting and Business Law
Spring 2020: JSC, Room 233
Tuesday & Thursday
4:00pm-5:15pm

Professor: Paige D. Bressler, PhD, CPA
Telephone: 843.953.1448
Office: Beatty 426
Email: bresslerpd@cofc.edu
(This is the best way to contact me)

Office Hours: Wed 12:00pm-2:00pm (virtual office hours via Zoom)

Additional hours available by appointment

INTRODUCTION

Welcome to ACCT 341 Fall 2020 semester. Although we are officially a “face-to-face” class, you have the option to attend class either “face-to-face” (when campus classrooms are open), remotely via Zoom, or a combination of both.

All students (even those attending face-to-face) must have access to Zoom during class time as well as during exams (all exams will be administered remotely). Classes are interactive so it is important everyone is connected. Links to class recordings will be provided if you miss a class. Students must also have access to a computer equipped with a web camera, microphone, and Internet access. Resources are available to provide students with these essential tools.

If you are unable to attend classes, having technology issues, or need extra help with the coursework, please reach out to me. I will do my best to work with you!

COURSE DESCRIPTION

A study of federal income taxation as applied to individuals and sole proprietorships.
REQUIRED MATERIALS

2. Access to Zoom (links to classes will be provided in OAKS)
3. Access to a computer equipped with a web camera, microphone, and Internet access
4. Four-function calculator

PREREQUISITES

ACCT 203, ACCT 204, ACCT 316, Junior Standing

LEARNING OBJECTIVES

This course is designed to be a comprehensive introduction to the basic principles and concepts of the federal income tax system. Primary emphasis will be on those provisions that affect all taxpayers. It is hoped that you will gain from this course concepts of lasting value, rather than just mundane tax facts, including:

**Discipline-Specific Knowledge** (Quantitative Fluency):

- An understanding of the basic income tax provisions that affect different classes of taxpayers (employees, self-employed, investors, homeowners, marriage/divorce and other family issues) and forms of business entities (corporations, partnerships, S-corporations, trusts)
- An appreciation of the legislative, administrative, and judicial development of important tax provisions.

**Ethical Awareness and Understanding of Social Responsibility** (Civic Responsibility):

- A framework for thinking about tax problems, and tools for evaluating tax policy issues. The tax law changes almost daily as it is amended to address unique transactions, and to meet economic and social needs.
- A recognition of the important ethical issues and possible penalties facing CPA tax professionals
- An awareness of the impact of taxation on the economy and financial planning, and taxation issues regarding the timing of income and expense items.

**Effective Communication Skills**

- An understanding of how to research a basic tax question and how tax issues are evaluated and communicated to other parties.
**Intellectual Innovation and Creativity and Synthesis**

• The professional practice of taxation is essentially a creative activity in that the tax professional uses his/her knowledge of the tax code and regulations to advise the client about innovative ways to arrange their business affairs in order to place them in the most favorable legally sanctioned tax position.

The goal of this course is to provide tax education, not tax training. The study of taxes blends concepts of accounting, economics, law and public finance.

**SCHOOL OF BUSINESS AND ECONOMICS LEARNING GOALS AND COMPETENCIES ADDRESSED BY THIS COURSE**

This course supports SBE competencies in effective communications (chapter assignments and tax research paper), quantitative fluency (knowledge and application of the tax code and regulations), global and civic responsibility (foreign tax issues and transfer pricing requirements, AICPA ethical guidelines for tax CPAs, and IRS requirements in order to practice before the IRS), intellectual innovation and creativity (critical thinking skills needed for tax planning) and synthesis (evaluating tax law provisions for fairness and efficiency, arranging business decisions with an eye toward tax planning).

**GRADE CALCULATION**

Your final grade will be determined from your performance on exams, a tax return, a research project and chapter assignments. The points allocated to each of these requirements are as follows:

- Exam 1 (Chapters 1, 2 and 3)  20%
- Exam 2 (Chapters 4, 5, and 6)  20%
- Exam 3 (Chapters 7 and 11)  20%
- Exam 4 (Chapters 8 and 9)  20%
- Chapter Assignments  15%
- Tax Research Paper  5%

Total: 100%
GRADE CALCULATION (CON’T)

The student's final course grade will be determined by dividing the total points earned by total points possible with the following grading scale applied:

- **A**: > 92%
- **A-**: 90 to 91%
- **B+**: 87 to 89%
- **B**: 82 to 86%
- **B-**: 80 to 81%
- **C+**: 77 to 79%
- **C**: 72 to 76%
- **C-**: 70 to 71%
- **D+**: 67 to 69%
- **D**: 62 to 66%
- **D-**: 60 to 61%
- **F**: < 60%

OAKS

OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus and class materials and grades for each assignment, which will be regularly posted.

EXAMINATIONS

All examinations will be administered online during class time. Exams will be proctored via Zoom to minimize student costs. Only a four-function calculator will be allowed. Questions may be multiple-choice, short answer, essay and/or computational as appropriate to the topic being examined. Once the test begins, you may not disengage Zoom unless you have turned in your test for grading.

CHAPTER ASSIGNMENTS

Chapter assignments will be assigned during class and in OAKS. Assignments must be uploaded to Dropbox on Oaks prior to 11:59pm on the due date. There will be at least one assignment for every chapter covered in the textbook.

TAX RESEARCH PAPER

Details to be provided in class. The research paper is due at the beginning of class on Tuesday, November 24, 2020.

COURSE EVALUATIONS

All students will be expected to complete the College of Charleston electronic course evaluation at the end of the semester IN CLASS. I will announce the date these evaluations will take place and ask that students bring an electronic device with which to complete the evaluation online.
<table>
<thead>
<tr>
<th>Date</th>
<th>Day</th>
<th>Lecture - Chapter / Topic</th>
<th>Due Dates</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUG</td>
<td>25</td>
<td>Tue</td>
<td>Course Introduction</td>
</tr>
<tr>
<td></td>
<td>27</td>
<td>Th</td>
<td>Chapter 1-An Introduction to Taxation</td>
</tr>
<tr>
<td>SEPT</td>
<td>1</td>
<td>Tue</td>
<td>Chapter 1</td>
</tr>
<tr>
<td></td>
<td>3</td>
<td>Th</td>
<td>Chapter 2-The Tax Practice Environment</td>
</tr>
<tr>
<td></td>
<td>8</td>
<td>Tue</td>
<td>Chapter 2</td>
</tr>
<tr>
<td></td>
<td>10</td>
<td>Th</td>
<td>Chapter 3-Determining Gross Income</td>
</tr>
<tr>
<td></td>
<td>15</td>
<td>Tue</td>
<td>Chapter 3</td>
</tr>
<tr>
<td></td>
<td>17</td>
<td>Th</td>
<td>Special Topic Day Exam 1 Review</td>
</tr>
<tr>
<td></td>
<td>22</td>
<td>Tue</td>
<td><strong>Exam 1: Chapters 1-3</strong></td>
</tr>
<tr>
<td></td>
<td>24</td>
<td>Th</td>
<td>Chapter 4-Employee Compensation</td>
</tr>
<tr>
<td></td>
<td>29</td>
<td>Tue</td>
<td>Chapter 4</td>
</tr>
<tr>
<td>OCT</td>
<td>1</td>
<td>Th</td>
<td>Chapter 5-Deductions for Individuals and Tax Determination</td>
</tr>
<tr>
<td></td>
<td>6</td>
<td>Tue</td>
<td>Chapter 5</td>
</tr>
<tr>
<td></td>
<td>8</td>
<td>Th</td>
<td>Chapter 6-Business Expenses</td>
</tr>
<tr>
<td></td>
<td>13</td>
<td>Tue</td>
<td>Chapter 6</td>
</tr>
<tr>
<td></td>
<td>15</td>
<td>Th</td>
<td>Special Topic Day Exam 2 Review</td>
</tr>
<tr>
<td></td>
<td>20</td>
<td>Tue</td>
<td><strong>Exam 2: Chapter 4, 5 and 6</strong></td>
</tr>
<tr>
<td></td>
<td>22</td>
<td>Th</td>
<td>Chapter 11-Sole Proprietorships and Flow-Through Entities</td>
</tr>
<tr>
<td></td>
<td>27</td>
<td>Tue</td>
<td>Chapter 11</td>
</tr>
<tr>
<td>Date</td>
<td>Day</td>
<td>Event/Note</td>
<td></td>
</tr>
<tr>
<td>------</td>
<td>-----</td>
<td>------------</td>
<td></td>
</tr>
<tr>
<td>29</td>
<td>Th</td>
<td>Tax Bowl</td>
<td></td>
</tr>
<tr>
<td>NOV 3</td>
<td>Tue</td>
<td>NO CLASS-Election Day</td>
<td></td>
</tr>
<tr>
<td>5</td>
<td>Th</td>
<td>Chapter 7-Property Acquisitions and Cost Recovery Deductions</td>
<td></td>
</tr>
<tr>
<td>10</td>
<td>Tue</td>
<td>Chapter 7</td>
<td></td>
</tr>
<tr>
<td>12</td>
<td>Th</td>
<td>Special Topic Day</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Exam 3 Review</td>
<td></td>
</tr>
<tr>
<td>17</td>
<td>Tue</td>
<td>Exam 3: Chapter 6, 7 and 8</td>
<td></td>
</tr>
<tr>
<td>19</td>
<td>Th</td>
<td>Chapter 8-Property Dispositions</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>CH 8 assignment due Sunday 11/15</td>
<td></td>
</tr>
<tr>
<td>24</td>
<td>Tue</td>
<td>Chapter 8 (last class on campus)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Research Paper due by beginning of class must be (uploaded to dropbox via OAKS)</td>
<td></td>
</tr>
<tr>
<td>26</td>
<td>Th</td>
<td>NO CLASS – Thanksgiving</td>
<td></td>
</tr>
<tr>
<td>DEC 1</td>
<td>Tue</td>
<td>Chapter 9-Tax-Deferred Exchanges</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>Th</td>
<td>Chapter 9</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Exam 4 Review</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>FINAL EXAM (TENTATIVE):</strong> (Chapters 8 and 9)</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td><strong>Tuesday, December 8th, 3:30pm-5:00pm</strong></td>
<td></td>
</tr>
</tbody>
</table>

**ATTENDANCE POLICY**

Attendance of this course is important to successfully completing the class and is expected. You are responsible for communicating to me if you are not able to attend class because of personal illness, COVID-related illness, a requirement to isolate, or the need to care for family member who is ill due to COVID. I will do my best to work with you.
ACADEMIC INTEGRITY

Each student must adhere to the College of Charleston Honor Code and Code of Student Conduct (see Student Handbook on these policies). This includes signing the roll for other students. Lying, cheating, attempted cheating, and plagiarism are violations of our Honor Code that, when identified, are investigated. Each incident will be examined to determine the degree of deception involved.

Incidents where the instructor determines the student’s actions are related more to a misunderstanding will handled by the instructor. A written intervention designed to help prevent the student from repeating the error will be given to the student. The intervention, submitted by form and signed both by the instructor and the student, will be forwarded to the Dean of Students and placed in the student’s file.

Cases of suspected academic dishonesty will be reported directly by the instructor and/or others having knowledge of the incident to the Dean of Students. A student found responsible by the Honor Board for academic dishonesty will receive an XXF in the course, indicating failure of the course due to academic dishonesty. This grade will appear on the student’s transcript for two years after which the student may petition for the XX to be expunged. The student may also be placed on disciplinary probation, suspended (temporary removal) or expelled (permanent removal) from the College by the Honor Board.

Students should be aware that unauthorized collaboration--working together without permission-- is a form of cheating. Unless the instructor specifies that students can work with others on an assignment, quiz and/or test, no collaboration during the completion of the assignment is permitted. Other forms of cheating include possessing or using an unauthorized study aid (which could include accessing information via a cell phone or computer), copying from others’ exams, fabricating data, and giving unauthorized assistance.

Research conducted and/or papers written for other classes cannot be used in whole or in part for any assignment in this class without obtaining prior permission from the instructor.

Students can find the complete Honor Code and all related processes in the Student Handbook at http://studentaffairs.cofc.edu/honor-system/studenthandbook/index.php.

RECORDING OF CLASSES (VIA ZOOM)

Class sessions will be recorded via both voice and video recording. By attending and remaining in this class, the student consents to being recorded. Recorded class sessions are for instructional use only and may not be shared with anyone who is not enrolled in the class.
DISABILITY STATEMENT

The College will make reasonable accommodations for persons with documented disabilities. Students should apply at the Center for Disability Services / SNAP, located on the first floor of the Lightsey Center, Suite 104. Students approved for accommodations are responsible for notifying me as soon as possible and for contacting me no later than three days before accommodation is needed. Students requesting accommodations after this timeframe will be refused accommodation.

Students eligible for accommodations must present a hard copy of their PNL from the Center for Disability Services to the Instructor as soon as possible. Even if you have been enrolled in another course taught by this Instructor, another copy of your letter must be provided to get accommodation for this course.

OTHER POLICIES

1. Students must complete all assigned material before coming to class. This is consistent with the College of Charleston Classroom Code of Conduct (see Student Handbook).

2. The College of Charleston complies with the Americans with Disabilities Act (ADA). If you need accommodation for any disability, please let me know at the beginning of the semester so that I can help you.

3. I reserve the right to amend this syllabus as circumstances warrant.

SOURCES TO BE FAMILIAR WITH

Internal Revenue Service (www.irs.gov)

SC Department of Revenue (www.dor.sc.gov)

Checkpoint (http://www.cofc.edu/library/find/databases/index.php)

This Way to CPA (www.thiswaytocpa.com/)