

**ACCT 341-01 – FEDERAL TAXATION**  
**COLLEGE OF CHARLESTON**  
**Department of Accounting and Business Law**  
**Fall 2021: Beatty Center, Room 214**  
**Monday/Wednesday 4:00pm-5:15pm**

**Professor:** Paige D. Bressler, PhD, CPA

**Telephone:** 843.953.1448

**Office:** Beatty 426

**Email:** [bresslerpd@cofc.edu](mailto:bresslerpd@cofc.edu)  
(This is the best way to contact me)

**Office Hours:** Tuesday/Thursday 12:30pm-1:30pm and 3:15pm-3:45pm (in office)  
Wednesday 12:00pm-2:00pm (virtual office via Zoom)  
Zoom link: <https://cofc.zoom.us/j/82889709693>

*Additional times available by email request*

**COURSE DESCRIPTION**

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

**REQUIRED MATERIALS**

1. *Cengage South-Western Federal Taxation 2022: Individual Income Taxes*, Young, Nellen Raabe, Persellin and Hoffmann with CengageNOWv2 access.
2. Access to Zoom (Just in case...)
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.

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

This course supports SBE competencies in effective communications (chapter assignments), 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, online homework, and assignments. The points allocated to each of these requirements are as follows:

<b>Exam 1</b>	(Chapters 1-5)	100 points	18.18%
<b>Exam 2</b>	(Chapters 6-9)	100 points	18.18%
<b>Exam 3</b>	(Chapters 10-13)	100 points	18.18%
<b>Exam 4</b>	(Chapters 14-17)	100 points	18.18%
<b>Online Chapter Homework</b>		100 points	18.18%
<b>Assignments and Tax Bowl</b>		<u>50 points</u>	<u>9.10%</u>
	<b>Total:</b>	<u>550 points</u>	<u>100%</u>

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:

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

### **OAKS**

OAKS, including Gradebook, will be used for this course throughout the semester to provide the syllabus and class materials and exam grades.

### **EXAMINATIONS**

Unless circumstances warrant, **all examinations will be in class and 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 leave the room unless you have turned in your test for grading.

If you have an excused conflict (religious holiday, university obligation, etc.) on a scheduled test date, it is your responsibility to notify me in writing during the first week of class. In the case of an unforeseen illness or accident, please contact me via e-mail at the earliest possible time and I will schedule a make-up exam.

In the event class meetings are not possible, 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. Once the test begins, you may not disengage Zoom unless you have turned in your test for grading.

### **RELEVANT WEBSITES**

Internal Revenue Service ([www.irs.gov](http://www.irs.gov))

SC Department of Revenue ([www.dor.sc.gov](http://www.dor.sc.gov))

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

This Way to CPA ([www.thiswaytocpa.com/](http://www.thiswaytocpa.com/))

### **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.

<b>ACCT 341 <u>TENTATIVE</u> SCHEDULE – FALL-2021</b>				
<b>Date</b>		<b>Day</b>	<b>Lecture - Chapter / Topic</b>	<b>Due Dates</b>
<b>AUG</b>	<b>24</b>	Tues	Chapter 1-Introduction to Taxation	
	<b>26</b>	Thur	Chapter 1 Chapter 2-Working with the Tax Law	

	<b>31</b>	Tues	Chapter 3-Tax Formula and Determination	
<b>SEP</b>	<b>2</b>	Thur	Chapter 3 Chapter 4-Gross Income: Concepts and Inclusions	
	<b>7</b>	Tues	Chapter 4 Chapter 5-Gross Income: Exclusions	
	<b>9</b>	Thur	Chapter 5 Exam 1 Review	CH 1-5 Online Homework due Sunday 9/12
	<b>14</b>	Tues	<b>Exam 1: Chapters 1-5</b>	
	<b>16</b>	Thur	Chapter 6-Deductions and Losses: In General	
	<b>21</b>	Tues	Chapter 6 Chapter 7-Business Expenses and Losses	
	<b>23</b>	Thur	Chapter 7	
	<b>28</b>	Tues	Chapter 8-Depreciatoin, Cost Recovery, Amortization and Depletion	
	<b>30</b>	Thur	Chapter 8	
<b>OCT</b>	<b>5</b>	Tues	Chapter 9-Deductions: Employee and SE	
	<b>7</b>	Thur	Chapter 9 Exam 2 Review	CH 6-9 Online Homework due Sunday 10/10
	<b>12</b>	Tues	<b>Exam 2: Chapters 6-9</b>	
	<b>14</b>	Thur	Chapter 10-Deductions and Losses: Certain Itemized Deductions	
	<b>19</b>	Tues	<b>FALL BREAK – NO CLASS</b>	
	<b>21</b>	Thur	Chapter 10	

			Chapter 11-Investor Losses	
	<b>26</b>	Tues	Chapter 11	
	<b>28</b>	Thur	Chapter 12-Alternative Minimum Tax	
<b>NOV</b>	<b>2</b>	Tues	Chapter 12 Chapter 13-Tax Credits and Payment Procedures	
	<b>4</b>	Thur	Chapter 13 Exam 3 Review	CH 10-13 Online Homework due Sunday 11/7
	<b>9</b>	Tues	<b>Exam 3: Chapters 10-13</b>	
	<b>11</b>	Thur	Chapter 14-Property Transactions: Gain or Loss and Basis Considerations	
	<b>16</b>	Tues	Chapter 15-Property Transactions: Nontaxable Exchanges	
	<b>18</b>	Thur	<b>TAX BOWL</b>	
	<b>23</b>	Tues	Chapter 16-Property Transactions: Capital Gains and Losses	
	<b>25</b>	Thur	<b>THANKSGIVING-NO CLASS</b>	
	<b>30</b>	Tues	Chapter 16 Chapter 17-Property Transactions: Sect. 1231 and Recapture Provisions	
<b>DEC</b>	<b>2</b>	Thur	Chapter 17 Exam 4 Review	CH 14-17 Online Homework due Sunday 10/10

**EXAM 4/FINAL EXAM  
(Chapters 14-17)  
Friday, December 10th,  
3:30pm-5:30pm**

### **ATTENDANCE POLICY**

Attendance 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 be 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>.

## **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.

## **Mental & Physical Wellbeing:**

At the college, we take every students' mental and physical wellbeing seriously. If you find yourself experiencing physical illnesses, please reach out to student health services (843.953.5520). And if you find yourself experiencing any mental health challenges (for example, anxiety, depression, stressful life events, sleep deprivation, and/or loneliness/homesickness) please consider contacting either the Counseling Center (professional



counselors at <http://counseling.cofc.edu> or 843.953.5640 (3<sup>rd</sup> Robert Scott Small Building) or the Students 4 Support (certified volunteers through texting "4support" to 839863, visit <http://counseling.cofc.edu/cct/index.php>, or meet with them in person 3<sup>rd</sup> Floor Stern Center). These services are there for you to help you cope with difficulties you may be experiencing and to maintain optimal physical and mental health.

**Food & Housing Resources:**

Many CofC students report experiencing food and housing insecurity. If you are facing challenges in securing food (such as not being able to afford groceries or get sufficient food to eat every day) and housing (such as lacking a safe and stable place to live), please contact the Dean of Students for support (<http://studentaffairs.cofc.edu/about/salt.php>). Also, you can go to <http://studentaffairs.cofc.edu/student-food-housing-insecurity/index.php> to learn about food and housing assistance that is available to you. In addition, there are several resources on and off campus to help. You can visit the Cougar Pantry in the Stern Center (2nd floor), a student-run food pantry that provides dry-goods and hygiene products at no charge to any student in need. Please also consider reaching out to Professor Bressler if you are comfortable in doing so.