

Fall 2015

ACCT 5152

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Accounting 5152 - Introduction to Non-Individual Taxation
Mark Reid, Ph.D., C.P.A., M.Tx.
Syllabus

Meeting Time: M: 6:00 – 8:45
Office Hours: M: 4:30 – 6:00 and by Appointment
Office Location: KH 480
Telephone: 280-6428 (Office) 484-0608 (Home)
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Overview and Objectives:

This course is designed to provide accounting undergraduates with a basic understanding of tax law as it pertains to entities other than individuals. As accountants, one of our jobs is to provide our clients with assistance with tax compliance and planning functions. This course examines current non-individual tax laws, and their applications to the individual and non-individual taxpaying citizen. In addition, special individual transactions (specifically, gifts, and transfers made through an estate) will be included. Because of the frequently changing nature of tax laws, tax concepts and developments in thought will be one of the primary focuses of this course. Such a focus will allow the student to better adapt to and understand changing tax laws as they may pertain to individual taxpayers.

Upon successful completion of this course, the student should be able to:

- 1 Differentiate between the various types of entity
- 2 Apply the rules for each type of entity to any given situation
- 3 Integrate the rules to apply to complex questions
- 4 Utilize tax research materials to find answers to tax issues, and to communicate their findings in an appropriate manner
5. Demonstrate a basic understanding of the estate and gift taxes
6. Differentiate between the various types of qualified retirement plans
7. Demonstrate a basic understanding of the non-discrimination rules
8. Understand and apply the concept of nexus
9. Calculate the apportioned state taxable income
10. Demonstrate a basic understanding of the various forms international operations can take
11. Calculate the foreign tax credit

Assigned Course Materials

There is one assigned book for this class:

2016 Federal Taxation (Comprehensive Topics).

In addition, students are encouraged to purchase one of the CPA review guides (Gleim, Delaney, etc.). This provides the students with extra problems to solve, as well as explaining material in a different manner.

Graduate

<u>Activity</u>	<u>Points</u>
Exam 1	100
Exam 2	100
Exam 3	100
Research Projects	100
Graduate Assignments	<u>100</u>
Total	<u>500</u>

where A = 90% or better, B = 80% to 89%, etc.

Exams

Each of the three exams will be made up of a combination of problems and short answers. These exams will be in-class, closed-book, closed notes.

Homework

The old saying “Practice makes perfect” is trite because it is true. Because of this, I will be assigning homework throughout the semester. Each homework set will focus on the issues that I think are important from each chapter. I will not collect the homework. Rather, we will go over the answers after you have attempted the problems.

Research Projects

For some of you, this will be your last tax class before entering the public accounting profession. To give you a taste of how to perform tax research, we will be doing a series of short (2-3 page) papers, single-spaced, in memorandum form answering a tax question. Each of you should have access to the university system through your PPP account, and you will use this in answering the questions. I will be handing out these questions over the course of the semester (see attached schedule of classes). I will count the highest one of the two grades on these projects.

Graduate Assignments

Those students who are taking this course for graduate credit will be covering an additional 2 chapters of material as self-study: state and local taxation; qualified employee benefit plans; and international taxation. They will be given 3 mini-exams on each of these chapters on a take-home basis over the course of the semester. The grades on these mini-exams will be averaged to reach the final score.

Rules and Regulations for the Semester

Attendance - You are strongly encouraged to attend class regularly. I will not be taking roll. However, if you miss a class, you are responsible for any materials, announcements, etc. discussed during the class.

Expectations of Students

Students are expected to fully participate in all classroom activities. Full participation means that students arrive on time, have prepared for class by completing all assignments, and are ready for active and purposeful engagement with the topic at hand.

Spelling and Grammar: On all items turned in to me (other than tests), I will deduct 1 point for each obvious spelling and grammatical error. What is obvious is at my discretion.

Professor's Discretion - I reserve the right to change any or all of the above requirements as I see fit over the course of the semester. If such a decision is made, an announcement of the revision will be made during class and the revision will be in effect from that point onward. Failure to be in class on the date of the announcement does not negate the applicability of the revision to that student.

Note Regarding Policies

All policies of the College of Business, the Accounting Department, and the University of New Orleans remain in effect for this course unless expressly modified above. The student is advised to refer to the College Bulletin in case of questions concerning policy and procedures.

Note on Academic Honesty

Academic integrity is fundamental to the process of learning and evaluating academic performance. Academic dishonesty will not be tolerated. Academic dishonesty includes, but is not limited to, the following: cheating, plagiarism, tampering with academic records and examinations, falsifying identity, and being an accessory to acts of academic dishonesty. Refer to the attached excerpt from the UNO Judicial Code for further information.

An Excerpt Taken from the
University of New Orleans Judicial Code in the
UNO Student Policy Manual

Academic Dishonesty

Academic honesty and intellectual integrity are fundamental to the process of learning and to evaluating academic performance. Maintaining such integrity is the responsibility of all members of the University. All faculty members and teaching assistants should encourage and maintain an atmosphere of academic honesty. They should explain to students the regulations defining academic honesty and the sanctions for violating these regulations.

However, students must share the responsibility for creating and maintaining an atmosphere of honesty and integrity. Students should be aware that personally completing assigned work is essential to learning. Students who are aware that others in a course are cheating or otherwise committing academic dishonesty have a responsibility to bring the matter to the attention of the course instructor and/or academic unit head, or the Assistant Dean.

Academic dishonesty includes, but is not limited to, the following:

Cheating: The act of deception by which a student who misrepresents mastery of information on an academic exercise. These acts can be either premeditated or not. Examples include: copying or allowing someone else to copy from another student, unauthorized use of a textbook or other material during an examination; inappropriate and unauthorized collaboration during an academic exercise; unauthorized use or possession of specially prepared materials during an academic exercise, such as notes or formula lists.

Plagiarism: The unacknowledged inclusion of someone else's actual words or paraphrases, ideas or data as one's own. This means that sources of information must be appropriately cited with footnotes or quotation marks and identified, whether published or unpublished, copyrighted or uncopyrighted.

Academic Misconduct: The actual or attempted tampering or misuse of academic records or materials such as transcripts and examinations. Examples are: stealing, buying, or otherwise obtaining all or part of an unadministered test or academic exercise; selling, bribing or giving away all or part of an unadministered academic exercise or any information about it; changing or altering a grade book, test, "drop form," or other official academic records of the University; unauthorized entry into a building or office for the purpose of changing a grade or tampering in any way with grades or examinations.

Falsification/Fabrication: The intentional use of false information or the falsification of research, findings, personal or university documents with the intent to deceive. Examples include citation of information not taken from the source indicated; listing sources in a bibliography not used in the academic exercise; inventing data or source information, submitting as one's own any academic exercise prepared totally or in part for/by another; taking a test for another student or permitting another student to take a test for oneself, submitting work previously used for credit in another course without express permission of the instructor; falsifying or misrepresenting oneself on resumes or other such documents or university related forms.

Accessory To Acts of Academic Dishonesty: The act of facilitating, supporting or conspiring with another student to commit or attempt to commit any form of academic dishonesty.