

COURSE SYLLABUS
ACCT 6353 – FUNDAMENTALS OF TAXATION II

Course Information

Course Number /Section	ACCT 6353
Course Title	Fundamentals of Taxation II
Term and Dates	Fall 2014, T/TH: 5:30-6:45pm
Location	JSOM 2.804

Instructor Contact Information

Instructor	Mary Guan, CPA
Email Address:	Mary.Guan@utdallas.edu
Phone:	972-375-1887
Office Hours:	By appointment

E-mail:

Please use the UTD email address above for communication with the instructor.

TA Contact Information

TA: Kelly Eastwood
Email Address: kje092020@utdallas.edu
Office Number: JSOM 2.710
Tuesday: 3-7pm
Wednesday: 3-7pm
Thursday: 8am-12pm

Course Pre-Requisites, Co-Requisites, and/or Other Restrictions

ACCT 6350, ACCT 3350 or ACCT 3351 or equivalent

I. COURSE DESCRIPTION

Coverage of certain common and special Federal tax laws for individuals, partnerships, corporations, and miscellaneous entities. Topics include income tax returns for partnerships and business corporations. Survey coverage of corporate tax issues, IRS audits, and exposure to partnership, estate, and international taxation.

Course Purpose and Approach

Taxation is an important area for all businesses and accounting firms with respect to compliance and planning, including large international, regional, and local firms. Understanding the fundamentals of taxation has various implications on accounting and tax practitioners, potential shareholders, business owners, accounting firms, corporate management, investors, or students like yourself preparing to practice in the accounting field. This course is essential not only for

helping you prepare for the CPA exam, but also for developing critical thinking skills with respect to tax planning as well as understanding the ethical implications essential for professional conduct.

The course will rely significantly on lectures, powerpoint presentations, textbook assignments, quizzes, as well as various other assignments.

Course Preparation and Participation

Each student is responsible for course preparation. Thus, before each session, every student should review the slides and assigned chapter and suggested problems as listed on the syllabus.

II. COURSE OBJECTIVES

1. Students are expected to develop critical thinking skills in understanding the tax consequences on the tax practitioner, corporation, and shareholders in the following areas:
 - Formation of Corporations
 - Corporate Operations
 - Corporate Distributions
 - Corporate Reorganizations
 - Partnership Taxation
 - Tax Practice and Dealing with the IRS
 - Tax Planning Opportunities
2. Students are expected to appreciate the requirements and concepts contained in the Statement on Responsibilities in Tax Practice and to understand the ethical considerations in tax practice.
3. Students are expected to develop compliance, research, and communication skills by preparing a federal corporate income tax return and researching new tax laws.

III. COURSE TEXTBOOKS

West Federal Taxation – Corporations, Partnership, Estate and Trusts, 2015 Edition, by Hoffman, Smith and Maloney, Thomson-Southwestern Publishing. You may also use the 2014 edition. It is highly recommended that you bring your textbook to class.

IV. COURSE REQUIREMENTS

Assignments

1. Exams: Each exam will consist of multiple choice questions and a few short answer problems to assess a combination of concepts, rules, computations, and planning questions.
2. Tax Return Project: Information concerning the tax returns will be discussed in class and posted on eLearning. There are bonus points available for those who turn in the project early (1 point for each day up to a maximum of 10 pts). For returns that are late, there will be a 5 point penalty for each day it's late. There will also be a small research component as part of the tax return project, which will be discussed in class.
3. Quizzes: Quizzes are intended to assess knowledge of general concepts and will be given at the beginning of the class on dates listed on the syllabus.
4. Recent Tax Update: Research 1 recently enacted tax ruling and describe how it can be applied to the same client from the tax return project. After completion of the assignment, students will share their findings during class. See separate handout for instructions.
5. Journal Reflections: In a typed document, describe your personal response to the material covered in this course. This is an exercise in reflection. The difference between instruction and education is reflection. Genuine reflection indicates how seriously you take responsibility for your own education. You must keep a journal of the most important things you are interacting with from this course. These can be personal takeaways, illustrations raised during class and from your assignments, additional interest/research areas and resources to consult, critical thinking application questions, additional tax planning ideas, insight from related discussions with other business professionals, and the impact of professional ethics and communication in your personal life and professional practice. **Make sure you are not just reporting but interacting.** Relate them to your life now and in your (actual or potential) professional context. The journal must be in complete sentences and paragraphs, maximum 12 pt. font, 1-in. margins, and spell checked.
6. Synthesis Sheets: Prepare on a 8 x 11.5 inch paper a summary of all the major concepts and rules for the material covered within each exam period and how they relate to each other. Feel free to use color to highlight key items, such as general concepts, commonalities, connections, exceptions, examples, applications/planning ideas, and connections to other courses. The purpose of this assignment is to help you connect and synthesize how different concepts fit together within and outside the course material. This sheet simulates what you would include on a "cheat sheet" for an exam and will hopefully also be useful in your preparations for the CPA exam. This assignment can be completed together as part of a group but must be unique. You can be creative as there is

no set format. Please turn in either the original or a color copy of the original. The points for this assignment is factored into your exam grade in lieu of a curve.

7. Participation: This component of the course is based on participation, attendance, and punctuality. It is expected that students will come prepared to interact and dialogue with the instructor and other students, an essential part of learning both in the classroom and in professional practice. In case of borderline grades, attendance and class participation will be evaluated.

V. Course Policies

A. Letter/Numerical Grade Scale

Final Grade: Translation of the total point score into a letter grade will be based on the instructor's judgment. The letter grade will reflect each student's performance relative to the course and standards expected of graduate students at the University of Texas at Dallas. The A, A-, B+, B, B-, C+, C, C-, D+, D, D-, F system of grading will be used.

A: 93-100% of total points

A-: 89-92%

B+: 86-88%

B: 83-85%

B-: 79-82%

C+: 76-78%

C: 73-75%

C-: 69-62%

B. Late Assignments

Late assignments are not accepted except in the case of extenuating circumstances. It is at the discretion of the instructor whether any credit or comments will be given.

C. Weighing of Course Requirements for Grading

Three Exams	300
Tax Return Project	100
Quizzes	50
Tax Update	25
Journal Reflections	25
Synthesis Sheets	Part of exam grade
Total Points	500

VI. COURSE SCHEDULE:

Date	Topic	Assignment Due	Suggested Problems
8/26/14	Intro/Ch. 1 – Understanding and Working with the Federal Tax Law		Ch. 1: 16, 27, 28, 43, 44, 46, 47, 49, RP 4
8/28/14	Ch. 1-2 – Corporations: Introduction and Operating Rules		
9/2/14	Ch. 2		Ch. 2: 1, 3, 7, 8, 23, 24, 31, 39, 42, 43, 44, 48, 49, 60, 61
9/4/14		<i>Quiz #1 (Ch. 1-2)</i>	
9/9/14	Ch. 3 – Corporations: Special Situations		Ch. 3: 3, 15, 22, 23, 33, 39, 47, 48, 50, 51, Sec. 199
9/11/14			
9/16/14	Ch. 14 – Taxes on the Financial Statements		
9/18/14		<i>Quiz #2 (Ch. 3, 14)</i>	
9/23/14	Ch. 4 – Corporations: Organization and Capital Structure		Ch. 4: 1, 7, 23, 25, 26, 27, 31, 32, 33, 34, 36, 37, 39, 41, 42, 47
9/25/14		<i>Quiz #3 (Ch. 4)</i>	
9/30/14		<i>Synthesis Sheet #1</i>	
10/2/14 – 10/4/14		Exam #1: Ch. 1-4, 14 (Testing Center)	
10/7/14	Ch. 5 – Corporations: Earnings & Profits and Dividend Distributions		Ch. 5: 2, 9, 10, 24, 25, 27, 28, 30, 32, 34, 38, 40, 43, 51
10/9/14			
10/14/14		<i>Quiz #4 (Ch. 5)</i>	
10/16/14	Ch. 6 – Corporations: Redemptions and Liquidations		Ch. 6: 1, 3, 38, 39, 40, 43, 44, 45, 47, 48, 56, 64, 65
10/21/14			
10/23/14	Ch. 17 – Tax Practice and Ethics	<i>Tax Update</i>	Ch. 17: 3, 7, 21, 25, 26, 28, 29, 30, 47, 50, 53, 55
10/28/14		<i>Synthesis Sheet #2</i>	
10/30/14 – 11/1/14		Exam #2 : Ch. 5, 6, 17 (Testing Center)	
11/4/14	Ch. 7 – Corporations: Reorganizations		Ch. 7: 2, 4, 6, 26, 34, 35, 36, 38, 39, 44, 45

11/6/14			
11/11/14	Ch. 8 – Consolidated Tax Returns	<i>Quiz #5 (Ch. 7)</i>	Ch. 8: 7, 8, 10, 19, 34, 35, 36, 37, 43, 44, 45, 47, 51
11/13/14			
11/18/14	Ch. 10 – Partnerships: Formation, Operation, and Basis		
11/20/14			
11/25/14 11/27/14	Thanksgiving ☺		
12/2/14	Ch. 10-11 – Partnerships: Distributions	Tax Return Project (electronic and hard copy due by 5:30pm)	
12/4/14	Ch. 12 – S Corporations	<i>Journal Reflections Synthesis Sheet #3</i>	Ch. 2: 2, 4, 5 Ch. 1: 14, 15
12/8/14 – 12/10/14		Exam #3: Ch. 7, 8, 10/11, 12 (Testing Center)	

Note : This schedule is an approximation. The amount of time devoted to each of these topics may vary.

Scholastic Honesty

The University has policies and discipline procedures regarding scholastic dishonesty. Detailed information is available on the [Scholastic Dishonesty](#) web page. All students are expected to maintain a high level of responsibility with respect to academic honesty. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since such dishonesty harms the individual, all students and the integrity of the University, policies on scholastic dishonesty will be strictly enforced.

Course Evaluation

As required by UTD academic regulations, every student must complete an evaluation for each enrolled course at the end of the semester. An online instructional assessment form will be made available for your confidential use. Please look for the course evaluation link on the course homepage towards the end of the course.

University Policies

Student Conduct & Discipline

The University of Texas System and The University of Texas at Dallas have rules and regulations for the orderly and efficient conduct of their business. It is the responsibility of each student and each student organization to be knowledgeable about the rules and regulations, which govern student conduct and activities.

The University of Texas at Dallas administers student discipline within the procedures of recognized and established due process. Procedures are defined and described in the *Rules and Regulations of the Board of Regents of the University of Texas System, Part 1, Chapter VI, Section 3*, and in Title V, *Rules on Student Services and Activities of the Course Syllabus Page 8, University's Handbook of Operating Procedures*. Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations (SSB 4.400, 972/883- 6391).

A student at the university neither loses the rights nor escapes the responsibilities of citizenship. He or she is expected to obey federal, state, and local laws as well as the Regents' Rules, university regulations, and administrative rules. Students are subject to discipline for violating the standards of conduct whether such conduct takes place on or off campus, or whether civil or criminal penalties are also imposed for such conduct.

Academic Integrity

The faculty and administration of the School of Management expect from our students a high level of responsibility and academic honesty. Because the value of an academic degree depends upon the absolute integrity of the work done by the student for that degree, it is imperative that a student demonstrate a high standard of individual honor in his or her scholastic work. We want to establish a reputation for the honorable behavior of our graduates, which extends throughout their careers. Both your individual reputation and the school's reputation matter to your success.

The Judicial Affairs website lists examples of academic dishonesty. Dishonesty includes, but is not limited to cheating, plagiarism, collusion, facilitating academic dishonesty, fabrication, failure to contribute to a collaborative project and sabotage. Some of the ways students may engage in academic dishonesty are:

- Coughing and/or using visual or auditory signals in a test;
- Concealing notes on hands, caps, shoes, in pockets or the back of beverage bottle labels;
- Writing in blue books prior to an examination;
- Writing information on blackboards, desks, or keeping notes on the floor;
- Obtaining copies of an exam in advance;
- Passing information from an earlier class to a later class;
- Leaving information in the bathroom;
- Exchanging exams so that neighbors have identical test forms;
- Having a substitute take a test and providing falsified identification for the substitute;
- Fabricating data for lab assignments;
- Changing a graded paper and requesting that it be regraded;

- Failing to turn in a test or assignment and later suggesting the faculty member lost the item;
- Stealing another student's graded test and affixing one's own name on it;
- Recording two answers, one on the test form, one on the answer sheet;
- Marking an answer sheet to enable another to see the answer;
- Encircling two adjacent answers and claiming to have had the correct answer;
- Stealing an exam for someone in another section or for placement in a test file;
- Using an electronic device to store test information, or to send or receive answers for a test;
- Destroying or removing library materials to gain an academic advantage;
- Consulting assignment solutions posted on websites of previous course offerings;
- Transferring a computer file from one person's account to another;
- Transmitting posted answers for an exam to a student in a testing area via electronic device;
- Downloading text from the Internet or other sources without proper attribution;
- Citing to false references or findings in research or other academic exercises;
- Unauthorized collaborating with another person in preparing academic exercises.
- Submitting a substantial portion of the same academic work more than once without written authorization from the instructor.

<http://www.utdallas.edu/judicialaffairs/UTDJudicialAffairs-Basicexamples.html>

Updated: August, 2011

Plagiarism on written assignments, especially from the web, from portions of papers for other classes, and from any other source is unacceptable. On written assignments, this course will use the resources of *turnitin.com*, which searches the web for plagiarized content and is over 90% effective.

During tests and quizzes, students in this section are not allowed to have with them any food or drinks, scratch paper, course materials, textbooks, notes, invisible ink pens, or electronic devices, including iPads, iPhones, iPods, MP3 Players, earphones, radios, smart phones, cameras, calculators, multi-function timepieces, or computers. When possible, students should sit in alternating seats, face forward at all times, and remove any clothing which might conceal eye movements, reflect images of another's work, or hide course material for copying. Exam proctors will monitor any communication or signaling between students by talking, whispering, or making sounds, or by using your hands, feet, other body movements, the test paper itself or your writing implement.

Students in this course suspected of academic dishonesty are subject to disciplinary proceedings, and if found responsible, the following minimum sanctions will be applied:

1. Homework – Zero for the Assignment
2. Case Write-ups – Zero for the Assignment
3. Quizzes – Zero for the Quiz
4. Presentations – Zero for the Assignment
5. Group Work – Zero for the Assignment for all group members

6. Tests – F for the course

These sanctions will be administered only after a student has been found officially responsible for academic dishonesty, either through waiving their right for a disciplinary hearing, or being declared responsible after a hearing administered by Judicial Affairs and the Dean of Student's Office.

In the event that the student receives a failing grade for the course for academic dishonesty, the student is not allowed to withdraw as a way of preventing the grade from being entered on their record. Where a student receives an F in a course and chooses to take the course over to improve their grade, the original grade of F remains on their transcript, but does not count towards calculation of their GPA.

The School of Management also reserves the right to review a student's disciplinary record, on file with the Dean of Students, as one of the criteria for determining a student's eligibility for a scholarship.

Judicial Affairs Procedures

Under authority delegated by the Dean of Students, a faculty member who has reason to suspect that a student has engaged in academic dishonesty may conduct a conference with the student in compliance with the following procedures:

- (i) the student will be informed that he/she is believed to have committed an act or acts of academic dishonesty in violation of University rules;
- (ii) the student will be presented with any information in the knowledge or possession of the instructor which tends to support the allegation(s) of academic dishonesty;
- (iii) the student will be given an opportunity to present information on his/her behalf;
- (iv) after meeting with the student, the faculty member may choose not to refer the allegation if he/she determines that the allegations are not supported by the evidence; or
- (v) after meeting with the student, the faculty member may refer the allegations to the dean of students along with a referral form and all supporting documentation of the alleged violation. Under separate cover, the faculty member should forward the appropriate grade to be assessed if a student is found to be responsible for academic dishonesty;
- (vi) the faculty member may consult with the dean of students in determining the recommended grade;
- (vii) the faculty member must not impose any independent sanctions upon the student in lieu of a referral to Judicial Affairs;
- (viii) the faculty member may not impose a sanction of suspension or expulsion, but may make this *recommendation* in the referral documentation

If the faculty member chooses not to meet with the student and instead forwards the appropriate documentation directly to the dean of students, they should attempt to inform the student of the allegation and notify the student that the information has been forwarded to the Office of Dean of Students for investigation.

The student, pending a hearing, remains responsible for all academic exercises and syllabus requirements. The student may remain in class if the student's presence in the class does not interfere with the professor's ability to teach the class or the ability of other class members to learn. (See Section 49.07, page V-49-4 for information regarding the removal of a student from class).

Upon receipt of the referral form, class syllabus, and the supporting material/documentation from the faculty member, the dean shall proceed under the guidelines in the *Handbook of Operating Procedures*, Chapter 49, Subchapter C. If the respondent disputes the facts upon which the allegations are based, a fair and impartial disciplinary committee comprised of UTD faculty and students, shall hold a hearing and determine the responsibility of the student. If they find the student in violation of the code of conduct, the dean will then affirm the minimum sanction as provided in the syllabus, and share this information with the student. The dean will review the student's prior disciplinary record and assess additional sanctions where appropriate to the circumstances. The dean will inform the student and the faculty member of their decision.

Email Use

The University of Texas at Dallas recognizes the value and efficiency of communication between faculty/staff and students through electronic mail. At the same time, email raises some issues concerning security and the identity of each individual in an email exchange. The university encourages all official student email correspondence be sent only to a student's U.T. Dallas email address and that faculty and staff consider email from students official only if it originates from a UTD student account. This allows the university to maintain a high degree of confidence in the identity of all individual corresponding and the security of the transmitted information. UTD furnishes each student with a free email account that is to be used in all communication with university personnel. The Department of Information Resources at U.T. Dallas provides a method for students to have their U.T. Dallas mail forwarded to other accounts.

Withdrawal from Class

The administration of this institution has set deadlines for withdrawal of any college-level courses. These dates and times are published in that semester's course catalog. Administration procedures must be followed. It is the student's responsibility to handle withdrawal requirements from any class. In other words, I cannot drop or withdraw any student. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in a course if you choose not to attend the class once you are enrolled.

Student Grievance Procedures

Procedures for student grievances are found in Title V, Rules on Student Services and Activities, of the university's *Handbook of Operating Procedures*.

In attempting to resolve any student grievance regarding grades, evaluations, or other fulfillments of academic responsibility, it is the obligation of the student first to make a serious effort to resolve the matter with the instructor, supervisor, administrator, or committee with whom the grievance originates (hereafter called “the respondent”). Individual faculty members retain primary responsibility for assigning grades and evaluations. If the matter cannot be resolved at that level, the grievance must be submitted in writing to the respondent with a copy of the respondent’s School Dean. If the matter is not resolved by the written response provided by the respondent, the student may submit a written appeal to the School Dean. If the grievance is not resolved by the School Dean’s decision, the student may make a written appeal to the Dean of Graduate or Undergraduate Education, and the dean will appoint and convene an Academic Appeals Panel. The decision of the Academic Appeals Panel is final. The results of the academic appeals process will be distributed to all involved parties.

Copies of these rules and regulations are available to students in the Office of the Dean of Students, where staff members are available to assist students in interpreting the rules and regulations.

Incomplete Grade Policy

As per university policy, incomplete grades will be granted only for work unavoidably missed at the semester’s end and only if 70% of the course work has been completed. An incomplete grade must be resolved within eight (8) weeks from the first day of the subsequent long semester. If the required work to complete the course and to remove the incomplete grade is not submitted by the specified deadline, the incomplete grade is changed automatically to a grade of **F**.

Disability Services

The goal of Disability Services is to provide students with disabilities educational opportunities equal to those of their non-disabled peers. Disability Services is located in room 1.610 in the Student Union. Office hours are Monday and Thursday, 8:30 a.m. to 6:30 p.m.; Tuesday and Wednesday, 8:30 a.m. to 7:30 p.m.; and Friday, 8:30 a.m. to 5:30 p.m.

The contact information for the Office of Disability Services is:
The University of Texas at Dallas, SU 22
PO Box 830688
Richardson, Texas 75083-0688
(972) 883-2098 (voice or TTY)

Essentially, the law requires that colleges and universities make those reasonable adjustments necessary to eliminate discrimination on the basis of disability. For example, it may be necessary to remove classroom prohibitions against tape recorders or animals (in the case of dog guides) for students who are blind. Occasionally an assignment requirement may be substituted (for example, a research paper versus an oral presentation for a student who is hearing impaired). Classes enrolled students with mobility impairments may have to be rescheduled in accessible

facilities. The college or university may need to provide special services such as registration, note-taking, or mobility assistance.

It is the student's responsibility to notify his or her professors of the need for such an accommodation. Disability Services provides students with letters to present to faculty members to verify that the student has a disability and needs accommodations. Individuals requiring special accommodation should contact the professor after class or during office hours.

Religious Holy Days

The University of Texas at Dallas will excuse a student from class or other required activities for the travel to and observance of a religious holy day for a religion whose places of worship are exempt from property tax under Section 11.20, Tax Code, Texas Code Annotated.

The student is encouraged to notify the instructor or activity sponsor as soon as possible regarding the absence, preferably in advance of the assignment. The student, so excused, will be allowed to take the exam or complete the assignment within a reasonable time after the absence: a period equal to the length of the absence, up to a maximum of one week. A student who notifies the instructor and completes any missed exam or assignment may not be penalized for the absence. A student who fails to complete the exam or assignment within the prescribed period may receive a failing grade for that exam or assignment.

If a student or an instructor disagrees about the nature of the absence [i.e., for the purpose of observing a religious holy day] or if there is similar disagreement about whether the student has been given a reasonable time to complete any missed assignments or examinations, either the student or the instructor may request a ruling from the chief executive officer of the institution, or his or her designee. The chief executive officer or designee must take into account the legislative intent of TEC 51.911(b), and the student and instructor will abide by the decision of the chief executive officer or designee.

Off-Campus Instruction and Course Activities

Off-campus, out-of-state, and foreign instruction and activities are subject to state law and University policies and procedures regarding travel and risk-related activities. Information regarding these rules and regulations may be found at the website address given below. Additional information is available from the office of the school dean.
(http://www.utdallas.edu/Business_Affairs/Travel_Risk_Activities.htm)

These descriptions and timelines are subject to change at the discretion of the Professor.