

College of Business  
Semester Course Syllabus  
Spring, 2011

**COURSE PREFIX/TITLE:**           **ACCT324 Income Tax Accounting**  
**Tues. and Thur. 11:30am to 12:45 pm**

**INSTRUCTOR:**       **Terry Bechtel, Ph.D., CPA**  
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Office Hours:    M and W-1pm to 5 pm, T-1 pm to 3pm

**REQUIRED TEXT:** Willis, Hoffman, et.al., South-Western Federal Taxation, 2011 edition. South-Western, Cengage Learning, ISBN 9780538742436.

**BBA Program Goals**

Goal 1: Our graduates will be competent in the broad business disciplines that underlie the BBA degree.

Goal 2: Our graduates will be competent in the discipline of their chosen major or concentration.

Goal 3: Our graduates will demonstrate critical thinking skills.

Goal 4: Our graduates will be able to communicate effectively in writing and in front of a group.

Goal 5: Our graduates will be competent in the use of analytical tools via business software tools.

Goal 6: Our graduates will be able to properly integrate business disciplines in developing holistic, multi-functional solutions.

Goal 7: Our graduates will be able to correctly analyze financial statements.

**COURSE DESCRIPTION AND OBJECTIVES:** The objectives of this course are to introduce the Student to the basic principles of federal taxation as they apply to the individual taxpayer and to instruct the Student on proper sources and techniques for tax research. The course will begin with an overview of the preparation of the individual income tax return. Then the details of the various items of income, deductions, and credits will be introduced. Next property transactions, deferred compensation, and administrative matters will be discussed. In addition, throughout the semester (about every two weeks) tax research assignments will be completed.

Upon completion of the course, the students will be able to:

Discuss the current tax law as it pertains to individual income taxation at the federal level.

Use the proper sources of and methodologies of tax research.

**PREREQUISITES:** Accounting 2301 and Accounting 2302.

**COURSE TOPICS**

January	25	<b>Chapter 2-</b> An introduction to tax research <b>Assignment:</b> 2-13,15,18,22,32
January	27	<b>Chapter 3-</b> Tax return overview, filing status, exemptions <b>Assignment:</b> 3-30,31,32,34,44,45,47,50
February	1	<b>Chapter 3-</b> Tax return overview, filing status, exemptions
February	3	<b>Chapter 4-</b> Gross income-inclusions <b>Assignment:</b> 4-36,37,42,44,46,50,52,58 <b>Tax Research Assignment I Due</b>
February	8	<b>Chapter 4-</b> Gross income-inclusions
February	10	<b>Chapter 5-</b> Gross income-exclusions <b>Assignment</b> 5-31,33,35,37,38,43,44,48,49,55
February	15	<b>Chapter 5-</b> Gross income-exclusions
February	17	<b>Test 1-Chapters 2 through 5</b>
February	22	<b>Chapter 6-</b> Deductions and losses in general <b>Assignment:</b> 6-33,40,42,45,47,49,51,59 <b>Tax Research Assignment II Due</b>
February	24	<b>Chapter 6-</b> Deductions and losses in general
March	1	<b>Chapter 7-</b> Deductions and losses of businesses <b>Assignment:</b> 7-29,34,35,37,38,40,43
March	3	<b>Chapter 7-</b> Deductions and losses of businesses
March	8	<b>Chapter 8-</b> Depreciaton, amortization, and depletion <b>Assignment:</b> 8-31,33,35,38,44,45,49,51,61 <b>Tax Research Assignment III Due</b>
March	10	<b>Chapter 8-</b> Depreciaton, amortization, and depletion
March	22	<b>Chapter 9-</b> Business deductions of employees and the self-employed <b>Assignment:</b> 9-32,36,38,40,41,44,48
March	24	<b>Chapter 9-</b> Business deductions of employees and the self-employed

March	29	<b>Chapter 10</b> -Itemized deductions <b>Assignment:</b> 10-26,28,31,32,34,39,41 <b>Tax Research Assignment IV Due</b>
March	31	<b>Chapter 10</b> -Itemized deductions
April	5	<b>Test 2-Chapters 6 through 10</b>
April	7	<b>Chapter 12</b> -Tax credits <b>Assignment:</b> 12-24,25,28,32,34,35,38,40
April	12	<b>Chapter 12</b> -Tax credits
April	14	<b>Chapter 13</b> -Property transactions, basis determination issues, gain and loss calculations, tax-deferred exchanges <b>Assignment:</b> 13-45,46,50,53,56,57,61,65,73,85,88,95,98 <b>Tax Research Assignment V Due</b>
April	19	<b>Chapter 13</b> -Property transactions, basis determination issues, gain and loss calculations, tax-deferred exchanges
April	21	<b>Chapter 14</b> - Property transactions, sections 1231, 1245, and 1250 <b>Assignment:</b> 14-43,49,55,59,71,73,78,85
April	26	<b>Chapter 14</b> - Property transactions, sections 1231, 1245, and 1250
April	28	<b>Chapter 15</b> -The alternative minimum tax <b>Assignment:</b> 15-31,34,41,46,47,54,58
May	3	<b>Chapter 15</b> -The alternative minimum tax
May	5	<b>To be announced</b>

**Last exam -Chapters 12-16, date and time to be announced**

**COURSE REQUIREMENTS AND POLICIES:**

Student Email: Upon application to Texas A&M University-Texarkana an individual will be assigned an A&M-Texarkana email account. This email account will be used to deliver official university correspondence. Each individual is responsible for information sent and received via the university email account and is expected to check the official A&M-Texarkana email account on a frequent and consistent basis. Faculty and students are required to utilize the university email account when communicating about coursework.

Course Changes: I reserve the right to change classroom policies or assignments if circumstances dictate. Any changes will be announced in class and it is your responsibility to be aware of them.

Grading:

Test 1 -	100 points	A=90% or more of total points
Test 2 -	100 points	B=80% to 89.99% of total points
Test 3 -	100 points	C=70% to 79.99% of total points
Tax Res.Assns. 5 @ 20 pts. ea-	<u>100 points</u>	D=60% to 69.99% of total points
Total -	<u>400 points</u>	F=below 60% of total points

Tax Research Assignments: There will be five tax research assignments due throughout the semester as per the schedule noted below:

Assignment 1 – due February	3
Assignment 2 – due February	22
Assignment 3 – due March	8
Assignment 4 – due March	29
Assignment 5 – due April	14

Attendance: Attendance is essential to success in this course. Those who chose not to attend invariably suffer poorer results on examinations (as well as possibly missing pop quizzes). However no explicit sanction will be levied for absences.

Exams: The three tests will use a problem format and may contain a comprehensive component.

Cheating: My policy is to extract the maximum penalty allowed by the University for cheating. I do not give second chances.

**Disability Accommodations** – Students with disabilities may request reasonable accommodations through the A&M-Texarkana Disability Services Office by calling 903-223-3062.

**COMPUTER UTILIZATION:** The research problems will be prepared using the online tax research materials available from South-Western.

**ETHICAL DIMENSION:** The ethical ramifications of federal tax law will be considered where appropriate in this course.

**INTERNATIONAL DIMENSION:** Taxation of foreign earned income, foreign taxes paid, and the foreign tax credit will be discussed.

**BIBLIOGRAPHY:** None.