
ACCT 4410/4413 Income Taxation I

Syllabus Fall 2014

Professor: Dr. Kerry Inger, CPA

Office: 345 Lowder Hall

Email address: inger@auburn.edu

Office phone: (334) 844-6210

Office hours: Tuesday and Thursday (8:45 – 10:45 a.m.), and by appointment

GTA: Justin Davenport (jtd0014@tigermail.auburn.edu)

Office Hours: Monday and Wednesday 2:14-4:15 - 302 Lowder Hall

COURSE LEARNING OBJECTIVES:

The goals of the class are to learn the following:

- the individual income tax formula/framework and various related details
- the tax treatment of a variety of property transactions
- theories and motivations related to tax rules
- tax return preparation
- tax planning approaches and opportunities

COURSE ORGANIZATION:

The course covers federal income taxation from the perspective of individuals. In some cases the material applies strictly to individuals. In many cases the material applies to businesses or owners of assets. These businesses or owners could be sole proprietors, corporations, partnerships, or S Corporations. The course first covers tax rules applicable strictly to individuals. Later material, particularly property transactions, applies more broadly to all taxpayers.

COURSE FORMAT:

The course will entail lecture and discussion on each chapter, followed by in-class problem demonstration. The problems we will work through in class, drawn from the book and created by the professor, are posted on Canvas.

COURSE MATERIALS:

Spilker et al., Taxation of Individuals, Custom textbook ISBN 9781308008349 *or* 2015 Edition, McGraw-Hill.

McGraw-Hill Connect (packaged with custom textbook or purchased separately)

Powerpoint slides, in-class problems and other course material will be posted on the course Canvas site.

*Note there is more information in the slides presented in class than the slides posted to Canvas. It is your responsibility to get this information from another student should you miss class. Posting of the solutions to the demonstration problems on Canvas will be at the discretion of the instructor.

PERFORMANCE EVALUATION:

Your grade for this course will be determined using the following measures:

HOMEWORK	180 (20 points each)
ASSESSMENT QUIZZES	50 (25 points each)
MIDTERM EXAM 1	200
MIDTERM EXAM 2	200
FINAL EXAM	200
TAX RETURN PROJECT	150
TAX RETURN MEMO	20
Total	1,000

HOMEWORK:

Homework is assigned for each chapter and must be completed on *Connect*. Homework is due at 11:59pm on the date listed on the Course Schedule. Late homework will not be accepted. One homework score will be dropped.

ASSESSMENT QUIZZES:

Quizzes will be given the class period prior to the first and second exam covering material for that exam. Quizzes will consist of 10 true/false or multiple choice questions.

EXAMS:

Exam format is primarily a combination of true-false, multiple choice, and problems. Matching-type questions and short answer may also be used. You may bring a one-sided 8 ½ x 11 sheet of notes. Make up exams are allowed only for university-approved reasons and with proper documentation. Make-up exams will be given Fridays at 4pm.

TAX RETURN PROJECT:

A tax return project will be completed in small groups of 3-4 students. Please submit your groups by September 23. Students not submitting a group will be randomly assigned to groups. Students must work in groups; solo projects will not be accepted. Please see me if there is any difficulty working with the group. Discussion of the project with members of another group will be considered a violation of the honor code. A memo will be completed separately by each student and submitted individually.

ADDITIONAL POLICIES AND PROCEDURES

Special accommodations: Students who need accommodations should arrange a meeting with me during my office hours the second week of classes, or as soon as possible if accommodations are needed immediately. If you have a conflict with my office hours, an alternate time can be arranged. To set up this meeting, please contact me via email. Make sure that you have submitted your electronic request for accommodations through AU Access before our meeting. If you do not have an Accommodation Memo but need accommodations, please make an appointment with The Program for Students with Disabilities, 1244 Haley Center, 844-2096 (V/TT).

Other information and expectations: Calculator policy: No programmable calculators may be used during quizzes and exams.

Deadlines: Deadlines are strictly enforced in this class. No late work is allowed without appropriate University-approved documentation.

Classroom conduct: This is a course for a professional degree, and professional behavior is expected of all of us. I reserve the right to deduct 5 to 10 points for any instance of unprofessional behavior. Examples include the following: repeated tardiness, sleeping in class, disruptive chatter, and impolite or insensitive comments. There is no limit on how many deductions can be made during the semester. Attendance is strongly encouraged but not required.

Diversity: Diversity at Auburn University encompasses the whole of human experience and includes such human qualities as race, gender, ethnicity, physical ability, nationality, age, religion, sexual orientation, economic status, and veteran status. These and other socially and historically important attributes reflect the complexity of our increasingly diverse student body, local community, and national population. Auburn University recognizes and values the considerable educational benefits emanating from diversity as we prepare our students for life and leadership in a multicultural world. Students who interact with and learn about people from a variety of backgrounds are more apt to understand, appreciate, and excel in the community they inhabit. In this context, diversity is aligned with Auburn University's land grant mission of providing its students with a superior education in service to the needs of Alabama, the nation, and the world. Contact the Office of Diversity at www.auburn.edu/diversity.

School of Accountancy Career Development: In addition to the OPCD, **Mrs. Colby Lakas** in the School of Accountancy is dedicated to assisting with your career development. She is available to meet with you in 359 Lowder Hall to answer your questions about: (1) the Accounting Internship Program, (2) Accounting Recruiting Activities/Events, (3) Beta Alpha Psi, (4) the Financial Leadership Society, (5) the Master of Accountancy Program, (6) the 150-hour Requirement, (7) the CPA Exam, and/or (8) address any other questions you may have about your career.

Mrs. Lakas is **NOT** intended to replace a student's current undergraduate academic advisor – for academic matters, please visit the Office of Academic Advising in 147 Lowder. To make an appointment with Mrs. Lakas, please email her at colby.lakas@auburn.edu.

School of Accountancy Academic Honesty Policy

We, the School of Accountancy (SOA) faculty, believe in the honesty and integrity of our students. Experience has taught us that many academic honesty issues arise from the lack of clear guidance and communication. The SOA Academic Honesty Policy was implemented to improve guidance and communication related to academic honesty. In addition to this policy, your professor will provide additional clarity as it relates to course-specific, academic honesty issues.

General:

All portions of the Auburn University student Academic Honesty Code (Title XII) found in the *Student Policy eHandbook* will apply to this class. The Academic Honesty Code can be accessed at:

<https://sites.auburn.edu/admin/universypolicies/Policies/AcademicHonestyCode.pdf>. All academic honesty violations will be reported to the Auburn University Academic Honesty Committee.

Exams:

No part of any exam from any accounting course (past and present) at Auburn University may be possessed, reproduced, stored in a retrieval system, used in a spreadsheet, or transmitted in any form or by any means—electronic, mechanical, photocopying, recording, or otherwise—without the written permission of the course professor from which the exam originated. Violation of this policy will be considered a violation of the Academic Honesty Code.

Collaboration:

Many courses within the School of Accountancy require completion of projects, cases, exercises, and/or other assignments outside of the classroom environment. The professor may require that these assignments be completed individually or within a group setting. Each student (and group) should understand and abide by the collaboration guidelines for *each assignment* in order to avoid violating the Academic Honesty Code.

The acceptable level of collaboration may vary greatly from assignment to assignment, course to course, and from professor to professor. It is the professor's responsibility to notify students to what extent collaboration is allowed. **Absent written notification from the professor you should assume that collaboration of any sort is NOT permitted.** Collaboration includes a number of activities, such as working together to complete an assignment, discussing an assignment before it has been completed, and discussing an assignment after it has been completed but before it has been turned in. Make sure that you understand the degree of collaboration allowed by the professor. If you are not sure, ask the professor.

ACCT 4410/4413 – Fall 2014– Tentative Course Schedule

<i>Date</i>	<i>Topics, Assignments, and Due Dates</i>
T, 8/19	Class introduction and course expectations *12:30 section meets in Ramsey 304
TH, 8/21	Introduction to Tax Chapter 1 *12:30 section meets in Ramsey 304
T, 8/26	Introduction to Tax Chapter 1
TH, 8/28	Tax Authorities & Tax Professional Responsibilities Chapter 2 Chapter 1 Homework Due
T, 8/2	Tax Authorities & Tax Professional Responsibilities Chapter 2
TH, 9/4	Tax Planning Strategies & Related Limitations Chapter 3 Chapter 2 Homework Due
T, 9/9	Tax Planning Strategies & Related Limitations Chapter 3
TH, 9/11	Exam 1 Review and Catch-up Assessment Quiz 1 Chapter 3 Homework Due
T, 9/16	Exam 1 Chapters 1-3
TH, 9/18	KPMG Special Presentation
T, 9/23	Individual Income Tax Overview Chapter 4 Tax Return Groups Due
TH, 9/25	Individual Income Tax Overview Chapter 4
T, 9/30	Gross Income & Exclusions Chapter 5
TH, 10/2	Gross Income & Exclusions Chapter 5 Chapter 4 Homework Due
T, 10/7	Individual Deductions Chapter 6 Chapter 5 Homework Due
TH, 10/9	Individual Deductions Chapter 6
T, 10/14	Individual Income Tax Computation & Tax Credits Chapter 7 Chapter 6 Homework Due
TH, 10/16	Fall Break – No Class
T, 10/21	Individual Income Tax Computation & Tax Credits Chapter 7

TH, 10/23	Individual Income Tax Computation & Tax Credits Chapter 7
T, 10/28	Exam 2 Review and Catch-Up Chapter 7 Homework Due Assessment Quiz 2
TH, 10/30	Exam 2 Chapters 4-7
T, 11/4	Business Income, Deductions, and Accounting Methods Chapter 8
TH, 11/6	Business Income, Deductions, and Accounting Methods Chapter 8
T, 11/11	Property Acquisition and Cost Recovery Chapter 9 Chapter 8 Homework Due
TH, 11/13	Property Acquisition and Cost Recovery Chapter 9
T, 11/18	Property Distributions Chapter 10 Chapter 9 Homework Due
TH, 11/20	Property Distributions Chapter 10 Tax return project due
T, 11/25 - TH, 11/27	Thanksgiving Break
T, 12/2	Review and catch-up or Special Presentation: To Be Determined Chapter 10 Homework Due
TH, 12/4	Review and catch-up or Special Presentation: To Be Determined Final Exam Chapters 8-10 (Not cumulative!)
Tues., 12/9	12:30 Section (CRN 11860):, 12:00 pm – 2:30 pm Lowder 009
Fri., 12/12	2:00 Section (CRN 13349):, 4:00 pm - 6:30 pm Lowder 112