ACC406 Tax Accounting II (4 Cr)

Course Syllabus

Contact Information:

Instructors Name: Steve Dombrock
Cell Phone: (262) 442-9640 (call or text)
Email Address: sdombroc@carrollu.edu
Office Hours: By Appointment
Class day / time: TUE 6:00 - 9:35 pm
Classroom: Main 116
Format: Face-to-face

(Access to “connect.mheducation.com” is included with your new textbook when purchased from Carroll University's bookstore or it may be purchased separately there or online.)

Course Description:

Learning Outcomes:

Upon completion, students will be able to:

1. Demonstrate knowledge of components of the basic income tax formulas for corporations, partnerships, estates, trusts, gift & inheritance entities & returns, understand when income and deductions are recognized, and describe when they are excluded (or disallowed) or deferred.

2. Explain the interrelationships and differences between financial accounting and tax accounting.

3. Apply analytical reasoning tools to assess how taxes affect economic decisions for individuals and sole proprietorship entities.

4. Demonstrate the ability to conduct tax research.
5. Understand tax-related professional and ethical obligations and identify tax-based community service opportunities.

6. Explain basic tax policy considerations underlying common tax regimes.

The format of the course will be a combination of lecture, discussion, group work, and quizzes. Students and/or Groups are responsible for the preparation and completion of assignments on a timely basis.

I will assess your progress towards these learning objectives through homework assignments, group work, quizzes and exams.

Course Objectives:

To provide students with an understanding of the role of taxation in economic decision-making and financial reporting. Students should understand fundamental tax laws and be able to apply essential tax-planning concepts.

Student Expectations of Faculty:

As a student this is what you can expect from me:

- I promise to grade students fairly and treat you with respect and empathy.
- I promise to be energetic and open to all student comments.
- I will always be prepared for class.
- I will use multiple teaching methods in class including but not limited to lectures, guided readings, student discussions, and any other method deemed appropriate to enhance the learning experience.
- I promise to coach and mentor you as much as possible – without doing the work for you.
- I will return emails or texts within 24 hours except, possibly, on weekends.

If you need assistance or have concerns or problems, contact me as soon as possible. Don't wait until your grade is negatively impacted.

Faculty Expectations of Students:

This is a required course for students interested in a career in accounting. It is a quantitative, analytical course specifically designed to prepare students to understand the workings of tax accounting. Students will be assessed on many tax accounting issues such as the calculation of gross tax liability, exclusions from gross income, tax accounting concepts, ideas, and principles, accounting jargon and vocabulary, and common business relationships.

Students will be expected to show an interest in the subject, the willingness to commit the necessary resources in terms of time and intellectual effort, and the willingness to actively participate in the skill development process.

Most of the learning that will take place will not take place in the classroom. It will occur while working on the material outside of class - when reading, thinking critically, analyzing, and applying the subject concepts to real problems. The amount learned and the level of skill developed will be directly proportional to the amount of effort put forth in preparing for class.

Classes, rather than a place to be lectured, should be considered opportunities to discuss and apply the material, to develop communication ability, and to create leadership skills. There will be opportunities in class to ask for insight, help, clarification, and be assessed. But, like any athletic, artistic, or intellectual endeavor, most of the knowledge acquisition and skill development takes place when practicing, not when performing.
Groups

Students will be assigned to groups. The purpose of the group is:

Present assignments - students are forced to verbalize their answers and reasons to the class.

Most professional work in business is done in groups.

Students learn from and teach other members of their group.

Students form study teams that they access outside class.

Strengthen relationships.

Last Day to Add: Tuesday, January 31, 2017

Last Day to Drop: Wednesday, February 22, 2017

Grading:

Letter grades in the course will be based on your performance on the following items:

Percentage of Grade

<table>
<thead>
<tr>
<th>Item</th>
<th>Percentage</th>
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</thead>
<tbody>
<tr>
<td>Assignments (Homework)</td>
<td>10%</td>
</tr>
<tr>
<td>Group Project</td>
<td>10%</td>
</tr>
<tr>
<td>Participation</td>
<td>5%</td>
</tr>
<tr>
<td>Attendance</td>
<td>5%</td>
</tr>
<tr>
<td>Midterm Exam 1</td>
<td>25%</td>
</tr>
<tr>
<td>Final Exam 1</td>
<td>45%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

Grading Scale:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>93 - 100%</td>
</tr>
<tr>
<td>A/B</td>
<td>88 - 92.99%</td>
</tr>
<tr>
<td>B</td>
<td>83 - 87.99%</td>
</tr>
<tr>
<td>B/C</td>
<td>78 - 82.99%</td>
</tr>
<tr>
<td>C</td>
<td>70 - 77.99%</td>
</tr>
<tr>
<td>D</td>
<td>60 - 69.99%</td>
</tr>
<tr>
<td>F</td>
<td>59.99% and below</td>
</tr>
</tbody>
</table>

While it is surely possible to learn some things passively listening to a speaker, researchers have found that if important information was contained in notes, it had a 34% chance of being remembered (Howe, 1970, in Longman and Atkinson, 1999). Information not found in notes had only 5% chance of being remembered. Therefore, in the spirit of good science, please bring paper, pencils and erasers to class and take clear, understandable and comprehensive notes on the material we cover. Keep these notes organized in a large envelope or folder to be handed in at the Mid-term and Final exams. They will be returned to you, if you so indicate in your folder.
Participation (5%)

The nature and goals of this course require the active participation of the student **Timeliness and Attendance:**

- Class will begin on time. Arriving late disrupts and distracts everyone; please arrive and be ready before class begins. Unexcused absences will result in no points for the day. (See Policy Statement on Attendance.)

Group:

- In this class, as in most business environments, working with others is essential to your success. Learning to articulate your knowledge in group settings is also a vital requirement to your success in business. You are expected to be actively involved in the group process; discussing, contributing, assisting, volunteering and respectfully asking questions. You may be asked by your group to speak for them and you should look forward to doing so.

Individual:

- I will call upon students, both individually and as group members, to answer questions concerning homework or class work as time permits. Be willing to interact with me; having the right answer is not as important as going through the expository process. The instructor will not intentionally embarrass you but refusal to actively engage with the instructor's request may cost you 1 point for your day's score.

Class Quizzes:

Online Post-Class Assignments:

- Post-Class quizzes are created to measure your understanding the material presented during the class period. Post-Class assignments are there to prepare you for the exams.
- Assignments for selected chapters are assigned on-line. Due dates are indicated on Connect.mheducation.com.
- Technological issues will not be an acceptable excuse for failure to complete and submit an assignment on time
- No late assignments will be accepted.
- As you will see, assignments are only 10% of your final grade. Do not be fooled by that percentage. Homework is a chance for you to test yourself. The homework results will tell you if you understood the material. Listen to the feedback, and then take appropriate actions.
- My suggestion is to do problems as often as necessary until you can solve any given problem without any help.
- A major part of class time will be used to go over the homework problems in class.
- You can access additional questions (for practice purposes) on the "connect.mheducation.com" web site.

Exams: (70%)

- There will be two exams (a mid-term exam on March 21 and a final exam on May 9). Exams may be composed of Short Answer, Multiple Choice, and/or Problems and cover any of the topics covered in this class (this includes book, lecture, discussion, speakers, movies, etc.).
- You are allowed to use your text and handwritten notes during all exams.
- Students will NOT be allowed to correct exams or retake exams for additional credit.
• Exams are primarily evaluated on results and not necessarily the effort or the attempt to answer questions.
• Meaning that 2 + 2 has to = 4. But, if you show your calculations and I can understand them, there may be some problems that I may be able to award partial credit if you made a calculator fumble-finger or similar error.
• Exams are comprehensive in nature mainly because accounting concepts build on one another.
• Students will not generally be allowed to take a make-up exam except under extraordinarily unusual circumstances (as defined and decided by me)! Failure to take an exam on/at the designated date, time, and/or location earns a 0% (zero %) for that exam.
• We will not go over the exam answers in class. You will have an opportunity to examine your graded exams and then I will collect them. You may see me to review them during office hours with specific questions.

Final Exam

• Tuesday, May 9, 2017; 6:00 pm (in the classroom)
• There is no make-up for the final exam. Arrange your travel, work, and personal schedules accordingly.

Calculator:
You are free to choose your own calculator as long as it is not programmable (i.e. TI 83, 84, 85, 87, etc.). If you have to buy a new one anyway, I recommend that you buy the TI BA II Plus (professional) calculator. You can use it to solve some TMV problems as well as compute financial ratios. This calculator will also be sufficient going forward (namely higher level accounting and business classes). You are not allowed to use your phone as a calculator.

Keys to success:
• This course requires you to systematically prepare for class. Before each class you will have assigned activities to complete and you will be assessed on those activities. Coming to class without this preparation will be a waste of your time and the class’s time.
• Plan your study time efficiently so that if you have difficulty with any aspect you will have time to seek assistance before due dates and times.
• You have multiple ways to contact me including text, phone, and email, but a text an hour before something is due runs the risk of reaching me when I’m asleep, in-traffic, mowing the lawn, shopping, or helping another student. Start early!
• This is a 4.00 level 4-credit course which means that you are expected to average, at least, 2 hours of outside study for every hour in class or 8 -12 hours per week. Plan on it.
• Ask questions! There is no such thing as a stupid question except the one not asked.
• If you do not understand the material, ask during or after class and/or come to my office hours or call/text me and we can go through it again.
• Don't procrastinate. You will have a hard time catching up once you fall behind.
Policy Statements: Attendance:

Records of attendance and tardiness are filed with the university daily and official attention is given to any student with excessive absences. I take attendance at the beginning of class. If you come late it is your sole responsibility to send me an email within 24 hours reminding me to change your attendance status from "absent" to "tardy".

My expectation is that you will attend every class. Regular and prompt attendance in class is essential for your success. Absences will almost certainly negatively impact your performance on the exams. If you miss one class, you will have missed 8% of the course. Missing more than two (2) class sessions will result in a failure for the class. Only severe medical emergencies are acceptable reasons for missing a class but you still cannot reasonably expect to achieve an acceptable education if you miss more than one class. It is still your sole responsibility to keep the due dates on assignments unless specific arrangements are confirmed with me in advance.

Note: official Carroll University related absences (such as athletes leaving for a game, etc.) will be excused. I will require you (the student) to communicate with me in advance, and I will need an email from your instructor/coach verifying the exact dates and times of your absence. Due dates and times still apply.

Statement on Academic Integrity:

The Carroll University Academic Integrity Policy is located in your student handbook (https://my.carrollu.edu/ICS/Departments/Student_Affairs). I encourage you to familiarize yourself with it. If a student violates this policy in any way, I reserve the right to impose a sanction of failure on the assignment/assessment or failure in the course. If you have questions about appropriate citations, please ask.

Statement of due notification:

If a student is found in violation of the Carroll University integrity policy I reserve the right to impose a sanction of failure on the assignment/assessment or failure in the course.

Academic Honesty:

Cheating on examinations, plagiarism, improper acknowledgment of proper sources in written material, and inaccurate claims of work done are serious offenses in an academic setting, as they would be in a business setting. All violations of academic honesty will be reported to the University.

Accommodation for Disabilities:

Students with documented disabilities who may need accommodations or any student considering obtaining documentation should make an appointment with Ms. Martha Bledsoe, Director of Services for Students with Disabilities, no later than the first week of class. She can be reached by calling 262-524-7335 or contacting her via email at mbledsoe@carrollu.edu.

It is the student's responsibility to meet with me privately to clarify my expectations of the student and gain an understanding of what exactly these "appropriate accommodations" consist of. Unless otherwise agreed to in written form (via email), all syllabus and exam instructions apply to all students.
Disruptive Behavior and Defiance of Authority (From the Student Handbook page 65):

I. Engaging in disorderly or disruptive conduct on university premises or at university sponsored activities which interferes with the activities of others including studying, teaching, athletic competitions, and residential communities.

m. Contributing to the planning or implementation of any violation of the Student Code of Conduct in such a way as to condone, support, or encourage the incident.

n. Failure to comply with directives made by a Carroll University official, including communication regarding the conduct process, and/or failure to meet the terms of a sanction.

o. Defiance of authority including engaging in disrespectful or uncivil behavior directed toward a Carroll University official, regardless of whether the official is on or off duty. This includes but is not limited to: oral communication (e.g. threats, name-calling, taunting, challenging, gestures, or any other form of disrespectful verbal conduct) or written communication (e.g. emails, online postings, letters, or whiteboard comments).

General Comments:

I intend to create an active learning environment that is based on respect, the free exchange of ideas and active discussions. In that spirit here are some important ground rules:

- NO CELL PHONES (Turn them off!) If one cell phone interrupts the class it will be the last one for the remainder of the semester. Everyone will be required to deposit your phone in a container at the beginning of class and you may retrieve it at the end of class.
- Be on time. It is disrespectful to those who are here on time if you are late. I understand that things can come up, but let's not make it a habit. If you anticipate that you might be late, talk to me...and please remember that being late might negatively affect your attendance record (see above).
- Be prepared: I think of it as a given (but I will mention it anyway) That you read the assigned chapter(s) and complete the assigned activities in advance and that you are ready to contribute to the class by asking relevant questions, working with your group, and by possibly answering the questions that I have for you. Hint: I ask a lot of questions and tend to call on people.
- Ask questions! My experience has been that those students who take initiative and are in control of their group, work, and schedules are generally very successful. Those students who hope that things will eventually fall in place find out that "hope is not a strategy".
- Some food is acceptable but no buffets! Beverages are okay but be nice to our classroom. Please clean up your area at class end.
- Respect each other and each other's ideas at all times. Don't interrupt someone else, do not talk to your neighbor during class unless you are in group work, and please do not get personal when addressing someone else in this class. Let's keep this professional, please!
- Communicate professionally. Emails are official documents that will be out there forever.... Think about that before you hit "send".
- Office hours: My office hours are written on this syllabus. I encourage you to make an appointment with me during the office hours; otherwise it is "first come - first served". That can be frustrating for you, especially if you have an urgent question. Please note that I require you to be prepared when you come to my office hours. Simply saying "I don't understand anything..." expecting me to repeat the lecture will not work for me. I am here to help and more than happy to help (of course), but I won't do the work for you. If you have
prepared questions it will be more beneficial for you. Moreover, if you email me your questions ahead of time I might be able to provide additional support in the form of exercises, etc. If the office hours do not work for you, email me and we can find other times to meet I am fairly flexible.

- Relax, I want you to do well and be successful in your profession. It’s highly unlikely that Congress will ever stop altering the tax code and the profession needs new and energetic people coming into the field.

January 16, 2017
Acct #406 Tax Accounting II
The following is a schedule of the dates Chapters will be covered and Homework will be due for the Spring Semester:

<table>
<thead>
<tr>
<th>Date</th>
<th>Read Chapters</th>
<th>Homework Due for Chapters</th>
</tr>
</thead>
<tbody>
<tr>
<td>01/24/17</td>
<td>Overview of Syllabus &amp; Course</td>
<td></td>
</tr>
<tr>
<td>01/31/17</td>
<td>#15</td>
<td></td>
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<tr>
<td>02/07/17</td>
<td>#16</td>
<td>#15</td>
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<td>02/14/17</td>
<td>#17</td>
<td>#16</td>
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<tr>
<td>02/21/17</td>
<td>#18</td>
<td>#17</td>
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<tr>
<td>02/28/17</td>
<td>#19</td>
<td>#18</td>
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<tr>
<td>03/07/17</td>
<td>#20</td>
<td>#19</td>
</tr>
<tr>
<td>03/14/17</td>
<td>Spring Break</td>
<td></td>
</tr>
<tr>
<td>03/21/17</td>
<td>Midterm (Chapters 15 – 19)</td>
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<tr>
<td>03/28/17</td>
<td>#21</td>
<td>#20</td>
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<tr>
<td>04/04/17</td>
<td>#22</td>
<td>#21</td>
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<tr>
<td>04/11/17</td>
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<td>04/18/17</td>
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<tr>
<td>04/25/17</td>
<td>#25</td>
<td>#24</td>
</tr>
<tr>
<td>05/02/17</td>
<td>Group Project Presentation</td>
<td>#25</td>
</tr>
<tr>
<td>05/09/17</td>
<td><strong>FINAL EXAM</strong></td>
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</table>