Course Description
Basic U.S. federal tax law as it relates to an individual’s income. Procedures, reports, and requirements of U.S. federal income notices and updates as they apply to various financial statements.

Prerequisites: ACC 30163 Cost Accounting, ACC 44163 Auditing, ACC 40164 Advanced Accounting or consent of advisor

This is a fully online, eight-week course. We will not meet face-to-face at any time.

Course Prerequisites
None

Course Objectives
Upon successful completion of this course, students will be able to:

• Understand and apply the individual tax formula and various complexities of computing individual taxable income, including adjusted gross income, regular tax, tax credits, and payment and filing requirements
• Analyze the tax consequences of personal activities, including hobbies, personal expenses and losses and home ownership
• Discover the tax implications of acquisitions and dispositions of property, including the netting process or capital gains and losses, the tax rates on long-term capital gains and limitations on the use of capital losses
• Analyze the tax implications of alternative minimum tax, including its computation and application to individual taxpayers
• Calculate the correct amount of depreciation allowed for regular tax and for the alternative minimum tax given the details of an entity's property, plant, and equipment
• Analyze the tax consequences to the corporation and its shareholders given information related to the formation of a corporation and given the facts related to corporate distributions to shareholders
• Determine the corporation’s regular income tax liability given financial information related to a corporation
• Analyze the tax consequences to the partnership or S corporation, and determine the tax consequences to the partners or shareholders given financial data related to a Partnership or an S corporation
• Identify sources of tax law and understand the basics of Internet-based tax research
Required Text

Course Assignment Descriptions and Schedule At-A-Glance
You will have several opportunities to demonstrate your knowledge and understanding of the principles taught in this course. The primary means of evaluating your work will be through practical application of the material. In the event that you have difficulty completing any of the assignments for this course, please contact your instructor immediately. Please refer to the Weekly Materials section of the cyberclassroom for complete details regarding the activities and assignments for this course. The following is merely a summary.

Discussion contributions (160 points)
(three postings per discussion @ 20 points per week)

Initial Substantive Posts: Submit an initial response to each of the prompts provided each week by your instructor. Your initial post should be substantive (approximately ½ of a page in length) and must be posted by midnight, Central Time by Wednesday of each week. In your substantive post you are encouraged to use references (you may use your textbook); show evidence of critical thinking as it applies to the concepts or prompt and/or use examples of the application of the concepts to work and life. Proper punctuation, grammar and correct spelling are expected. Please use the spell-check function.

Required Replies: You must reply to at least two different peers per prompt. Your replies should build on the concept discussed, offer a question to consider, or add a differing perspective, etc. Rather than responding with, "Good post," explain why the post is "good" (why it is important, useful, insightful, etc.). Or, if you disagree, respectfully share your alternative perspective. Just saying "I agree" or "Good idea" is not sufficient for the posts you would like graded.

Posting Guidelines: Overall, postings must be submitted on at least two separate days of the week. It is strongly recommended you visit the discussion forum throughout the week to read and respond to your peers’ postings. You are encouraged to post more than the required number of replies.

(Please review the Policies section of Blackboard for further details.)

MyAccountingLab
This course utilizes Pearson MyAccountingLab. You will complete homework, quizzes, and tests for this course using MyAccountingLab. Access to MyAccountingLab is packaged with the assigned textbook for this course. You may also purchase access to MyAccounting lab separately. A link to the MyAccountingLab page for this course is located in the course menu of the BlackBoard classroom. In addition to graded components, the MyAccountingLab site also includes valuable resources (such as external websites) enhance your understanding of the material for this course.
Homework: As you work through the homework questions, you will have access to various learning aids to help you successfully respond to the question. In addition, you will get immediate feedback after your answer.

Quizzes: Quiz questions do not provide access to any related learning aids, but you are able to check your answers prior to submitting your final responses. These quiz questions will help you prepare for the tests due at the end of each week.

Tests: This week, you are required to complete the final exam. This final exam can be found in MyAccountingLab. It is not timed. There are 30 questions from previous weeks' materials, each worth 5 points.

<table>
<thead>
<tr>
<th>Week 1</th>
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</thead>
<tbody>
<tr>
<td><strong>Readings</strong></td>
</tr>
<tr>
<td>• All Online Content Associated with Week 1</td>
</tr>
<tr>
<td>• Individuals: Chapter 2 Determination of Tax</td>
</tr>
<tr>
<td>• Individuals: Chapter 3 Gross Income Inclusions</td>
</tr>
<tr>
<td><strong>Discussion</strong></td>
</tr>
<tr>
<td>• Initial post to each prompt due by midnight, CT on Wednesday</td>
</tr>
<tr>
<td>• At least two replies to peers for each prompt due by midnight, CT on Sunday</td>
</tr>
<tr>
<td><strong>Assignment(s)</strong></td>
</tr>
<tr>
<td>Week 1 MyAccountingLab Problems</td>
</tr>
<tr>
<td>The problems for this week can be accessed and completed in the MyAccountingLab environment. Access to MyAccountingLab is packaged with the assigned textbook for this course or may be purchased separately at the MyAccountingLab site. A link to the MyAccountingLab site for this course is located in the course menu of the BlackBoard classroom. In addition to graded components, the MyAccountingLab site also includes valuable resources (such as external websites) enhance your understanding of the material for this course. Access the MyAccountingLab site to view specific details on the problems that are due for this week.</td>
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<tr>
<td>Due: Sunday, Midnight CT</td>
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<td>Points Possible: 50</td>
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<table>
<thead>
<tr>
<th>Week 2</th>
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<tbody>
<tr>
<td><strong>Readings</strong></td>
</tr>
<tr>
<td>• All Online Content Associated with Week 2</td>
</tr>
<tr>
<td>• Individuals: Chapter 6 Deductions and Losses</td>
</tr>
<tr>
<td>• Individuals: Chapter 7 Itemized Deductions</td>
</tr>
<tr>
<td><strong>Discussion</strong></td>
</tr>
<tr>
<td>• Initial post to each prompt due by midnight, CT on Wednesday</td>
</tr>
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<td>• At least two replies to peers for each prompt due by midnight, CT on Sunday</td>
</tr>
<tr>
<td><strong>Assignment(s)</strong></td>
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<tr>
<td>Week 2 MyAccountingLab Problems</td>
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</tr>
<tr>
<td>Due: Sunday, Midnight CT</td>
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<tr>
<td>Points Possible: 50</td>
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</tbody>
</table>
problems that are due for this week.
Due: Sunday, Midnight CT
Points Possible: 50

**Week 2 Quiz**
This week, complete the Week 2 quiz located in MyAccountingLab. Follow the directions to complete the quiz. There are 20 questions, and the quiz is open book. However, you must complete the quiz the first time it is launched, and it must be completed by Sunday, Midnight CT.
Due: Sunday, Midnight CT
Points Possible: 40

### Week 3

| Readings | • All Online Content Associated with Week 3  
|          | • Individuals: Chapter 5 Property Transactions: Capital Gains and Losses  
|          | • Individuals: Chapter 12 Property Transactions: Nontaxable Exchanges  
| Discussion | • Initial post to each prompt due by midnight, CT on Wednesday  
|           | • At least two replies to peers for each prompt due by midnight, CT on Sunday  
| Assignment(s) | **Week 3 MyAccountingLab Problems**  
The problems for this week can be accessed and completed in the MyAccountingLab environment. Access to MyAccountingLab is packaged with the assigned textbook for this course or may be purchased separately at the MyAccountingLab site. A link to the MyAccountingLab site for this course is located in the course menu of the BlackBoard classroom. In addition to graded components, the MyAccountingLab site also includes valuable resources (such as external websites) enhance your understanding of the material for this course. Access the MyAccountingLab site to view specific details on the problems that are due for this week.
Due: Sunday, Midnight CT
Points Possible: 50

### Week 4

| Readings | • All Online Content Associated with Week 4  
|          | • Individuals: Chapter 9 Employee Expenses and Deferred Compensation  
|          | • Individuals: Chapter 14 Special Tax Computation Methods, Tax Credits, and Payment of Tax  
| Discussion | • Initial post to each prompt due by midnight, CT on Wednesday  
|           | • At least two replies to peers for each prompt due by midnight, CT on Sunday  
| Assignment(s) | **Week 4 MyAccountingLab Problems**  
The problems for this week can be accessed and completed in the MyAccountingLab environment. Access to MyAccountingLab is packaged with the assigned textbook for this course or may be
purchased separately at the MyAccountingLab site. A link to the MyAccountingLab site for this course is located in the course menu of the BlackBoard classroom. In addition to graded components, the MyAccountingLab site also includes valuable resources (such as external websites) enhance your understanding of the material for this course. Access the MyAccountingLab site to view specific details on the problems that are due for this week.

**Due:** Sunday, Midnight CT
**Points Possible:** 50

**Week 4 Quiz**
This week, complete the Week 4 quiz located in MyAccountingLab. Follow the directions to complete the quiz. There are 20 questions, and the quiz is open book. However, you must complete the quiz the first time it is launched, and it must be completed by Sunday, midnight CT.

**Due:** Sunday, Midnight CT
**Points Possible:** 40

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**Week 5**

| Readings | • All Online Content Associated with Week 5  
• Individuals: Chapter 10 Depreciation, Cost Recovery, Amortization, and Depletion  
• Individuals: Chapter 11 Accounting Periods and Methods |
|---|---|

| Discussion | • Initial post to each prompt due by midnight, CT on Wednesday  
• At least two replies to peers for each prompt due by midnight, CT on Sunday |

| Assignment(s) | **Week 5 MyAccountingLab Problems**  
The problems for this week can be accessed and completed in the MyAccountingLab environment. Access to MyAccountingLab is packaged with the assigned textbook for this course or may be purchased separately at the MyAccountingLab site. A link to the MyAccountingLab site for this course is located in the course menu of the BlackBoard classroom. In addition to graded components, the MyAccountingLab site also includes valuable resources (such as external websites) enhance your understanding of the material for this course. Access the MyAccountingLab site to view specific details on the problems that are due for this week.  
**Due:** Sunday, Midnight CT  
**Points Possible:** 50 |

| Week 5 Quiz | This week, complete the Week 5 quiz located in MyAccountingLab. Follow the directions to complete the quiz. There are 10 questions, and the quiz is open book. However, you must complete the quiz the first time it is launched, and it must be completed by Sunday, midnight CT.  
**Due:** Sunday, Midnight CT  
**Points Possible:** 20 |
## Week 6

### Readings
- All Online Content Associated with Week 6
- Corporations: Chapter 2 Corporate Formations and Capital Structure
- Corporations: Chapter 3 The Corporate Income Tax
- Corporations: Chapter 4 Corporate Nonliquidating Distributions

### Discussion
- Initial post to each prompt due by midnight, CT on Wednesday
- At least two replies to peers for each prompt due by midnight, CT on Sunday

### Assignment(s)
**Week 6 MyAccountingLab Problems**  
The problems for this week can be accessed and completed in the MyAccountingLab environment. Access to MyAccountingLab is packaged with the assigned textbook for this course or may be purchased separately at the MyAccountingLab site. A link to the MyAccountingLab site for this course is located in the course menu of the BlackBoard classroom. In addition to graded components, the MyAccountingLab site also includes valuable resources (such as external websites) enhance your understanding of the material for this course. Access the MyAccountingLab site to view specific details on the problems that are due for this week.  
Due: Sunday, Midnight CT  
Points Possible: 50

**Week 6 Quiz**  
This week, complete the Week 6 quiz located in MyAccountingLab. Follow the directions to complete the quiz. There are 10 questions, and the quiz is open book. However, you must complete the quiz the first time it is launched, and it must be completed by Sunday, midnight CT.  
Due: Sunday, Midnight CT  
Points Possible: 20

## Week 7

### Readings
- All Online Content Associated with Week 7
- Corporations: Chapter 9 Partnership Formation and Operation
- Corporations: Chapter 11 S Corporations

### Discussion
- Initial post to each prompt due by midnight, CT on Wednesday
- At least two replies to peers for each prompt due by midnight, CT on Sunday

### Assignment(s)
**Week 7 MyAccountingLab Problems**  
The problems for this week can be accessed and completed in the MyAccountingLab environment. Access to MyAccountingLab is packaged with the assigned textbook for this course or may be purchased separately at the MyAccountingLab site. A link to the MyAccountingLab site for this course is located in the course menu of the BlackBoard classroom. In addition to graded components, the MyAccountingLab site also includes valuable resources (such as external websites) enhance your understanding of the material for this course. Access the MyAccountingLab site to view specific details on the
problems that are due for this week.
Due: Sunday, Midnight CT
Points Possible: 50

<table>
<thead>
<tr>
<th>Week 8</th>
</tr>
</thead>
</table>
| **Readings** | • All Online Content Associated with Week 8  
• Corporations: Chapter 1 Tax Research |
| **Discussion** | • Initial post to each prompt due by midnight, CT on Wednesday  
• At least two replies to peers for each prompt due by midnight, CT on **Saturday** |
| **Assignment(s)** | **Week 8 MyAccountingLab Problems**  
The problems for this week can be accessed and completed in the MyAccountingLab environment. Access to MyAccountingLab is packaged with the assigned textbook for this course or may be purchased separately at the MyAccountingLab site. A link to the MyAccountingLab site for this course is located in the course menu of the BlackBoard classroom. In addition to graded components, the MyAccountingLab site also includes valuable resources (such as external websites) enhance your understanding of the material for this course. Access the MyAccountingLab site to view specific details on the problems that are due for this week.  
Due: **Saturday**, Midnight CT  
Points Possible: 50 |

**Final Exam**  
This week, you are required to complete the final exam. This final exam can be found in MyAccountingLab. It is not timed and you will have the entire week to work on it. You may close the test and return to it later; however, the exam MUST be completed by **Saturday**, midnight CT. There are 30 questions from previous weeks’ materials, each worth 5 points.  
Points Possible: 150  
Due: **Saturday**, Midnight CT |

* All online weeks run from Monday to Sunday, except the last week, which ends on Saturday.  
** All assignments are due at midnight Central Time. (All submissions to the Blackboard system are date/time stamped in Central Time).  

### Assignments At-A-Glance

<table>
<thead>
<tr>
<th>Assignment/Activity</th>
<th>Qty.</th>
<th>Points</th>
<th>Total Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Weeks 1-8: Discussion*</td>
<td>-</td>
<td>20 per week</td>
<td>160</td>
</tr>
<tr>
<td>Week 1 – Week 8: Problems</td>
<td>8</td>
<td>50</td>
<td>400</td>
</tr>
<tr>
<td>Week 2: Quiz</td>
<td>1</td>
<td>40</td>
<td>40</td>
</tr>
<tr>
<td>Week 4: Quiz</td>
<td>1</td>
<td>40</td>
<td>40</td>
</tr>
<tr>
<td>Week 5: Quiz</td>
<td>1</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>Week 6: Quiz</td>
<td>1</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>Week 7: Quiz</td>
<td>1</td>
<td>20</td>
<td>20</td>
</tr>
<tr>
<td>Week 8: Final Exam</td>
<td>1</td>
<td>150</td>
<td>150</td>
</tr>
<tr>
<td><strong>TOTAL POINTS</strong></td>
<td></td>
<td></td>
<td><strong>830</strong></td>
</tr>
</tbody>
</table>
*Please refer to the Policies menu for more information about requirements for Discussions.

**Grading Scale**

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>90 to 100%</td>
<td>747-830</td>
</tr>
<tr>
<td>B</td>
<td>80 to 89%</td>
<td>663-746</td>
</tr>
<tr>
<td>C</td>
<td>70 to 79%</td>
<td>579-662</td>
</tr>
<tr>
<td>D</td>
<td>60 to 69%</td>
<td>495-578</td>
</tr>
<tr>
<td>F</td>
<td>&lt; 60%</td>
<td>&lt;494</td>
</tr>
</tbody>
</table>

To access your scores, click on Grades in the Student Tools area in Blackboard.

**Important Policies**

All course-specific policies for this course are spelled out here in this syllabus. However, additional university policies are located in the Policies section of Blackboard. You are responsible for reading and understanding all of these policies. All of them are important. Failure to understand or abide by them could have negative consequences for your experience in this course.

**Editorial Format for Written Papers**

All written assignments are to follow the APA writing style guidelines for grammar, spelling, and punctuation. This online course includes information regarding the APA style under “Writing and Research Resources” in the Resource Room on the course menu in Blackboard.

**Ottawa Online Late Policy**

With instructor approval, assignments may be accepted for up to one week after the due date, but a minimum automatic deduction of 10% of the points will be assessed. The instructor also has the option of increasing this deduction percentage up to a maximum of 20%. Extenuating circumstances may be determined on rare occasions and an extension allowed without a deduction, but only at the sole discretion of the instructor.

Discussion board postings will not be accepted for credit when posted after the close of the discussion week. There are no exceptions to this rule; however, solely at the discretion of the instructor, the student may be allowed to submit an alternative assignment to make up for the points under extenuating circumstances. If granted, this should be an exception to the rule.

No assignments will be accepted after the last day of the course (end of term) unless arrangements have been made and “approved” by the instructor at least one week in advance.

**Saving Work**

It is recommended that you save all of your work from this course on your own computer or flash drive. The capstone course you take at the end of your program may require you to have access to this work for culminating assignments and/or reflections.

**Academic Honesty**

Academic Honesty means, at the minimum, that work submitted by a student or the taking of examinations by the student is the original work of that student. Ottawa
University does not condone any form of dishonesty. Academic dishonesty includes cheating on examinations or assignments (including any attempt to give or obtain assistance in a formal academic exercise without prior authorization and due acknowledgment), using student’s original work for more than one course without prior approval from the instructor; representing the work of another as one’s own; plagiarism; the falsification of data, information, or citations in any formal academic exercise; providing false information to an instructor concerning a formal academic exercise, and/or supplying false information pertaining to the student’s academic program. Penalties for cheating on examinations and plagiarism can be failure in the course in which the dishonesty has occurred and/or dismissal from the University.

If academic dishonesty is suspected, the instructor of the course will make recommendation to the local Dean of Instruction for action. The local Dean of Instruction will work with the instructor to seek resolution of the incident, including conference with the student to review evidence and related materials. The local Dean of Instruction will make the decision concerning penalties for the student accused of academic dishonest, which may include failure in the course, withdrawal of semester credits, and/or dismissal from the University.

Please refer to Academic Honesty in the Policies section of the online course menu for important information about Ottawa University's policies regarding plagiarism and cheating, including examples and explanations of these issues.

**Student Handbook**

Please refer to your student handbook for all university regulations. The **Resource Room** on the course menu in Blackboard contains information about where to find the student handbook online for your campus.

**Coursework**

Coursework for accelerated courses requires 12-15 hours of independent work each week. Some students may complete coursework in fewer hours and some students may require additional hours beyond the estimate. Careful consideration should be given to this estimate when planning your personal schedule.

Please see **Policies** in Blackboard for additional university policies.

**Blackboard Technical Support**

The Resource Room in Blackboard contains links to student tutorials for learning to use Blackboard as well as information about whom to contact for technical support. Ottawa University offers technical support from 8 a.m. to midnight Central Time for all students, staff, and faculty at no cost. See [www.ottawa.edu/ouhelp](http://www.ottawa.edu/ouhelp) for contact information.

**Ottawa University’s Mission**

The mission of Ottawa University is to provide the highest quality liberal arts and professional education in a caring, Christ-centered community of grace which integrates faith, learning and life. The University serves students of traditional age, adult learners and organizations through undergraduate and graduate programs.