Introduction
Welcome to the Taxation of Corporations and Partnerships! There is not a more exciting time to be studying tax with tax reform happening for the first time in over 30 years. While some say that tax is “boring and dry,” I hope to make the course fun and interesting and teach you the fundamentals of federal taxation where you can be a successful business professional no matter the field you pursue. I look forward to the semester!

Course Description
A study of federal income tax as it relates to business entities, transfer taxes, and wealth planning. A review of Internal Revenue Code provisions and regulations will be made on topics relevant to tax professionals. This course builds on information learned in ACCT 311.

Prerequisite(s): ACCT 311

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

☐ Explain the economic, social, equity and political considerations of tax law.
☐ Distinguish between the statutory, administrative and judicial sources of tax law to develop solutions to tax issues and report on conclusions.
☐ Apply statutory tax law to the formation and dissolution of business entities.
☐ Identify the advantages and disadvantages of forming each type of business entity including sole proprietorships, partnerships, corporations, S-corporations, and limited liability companies.
☐ Distinguish between pass through entity taxation and entity level taxation.
☐ Explain the tax issues regarding mergers and acquisitions of various business entities.
☐ Prepare a partnership and corporate tax return.
☐ Research tax law issues effectively and efficiently from statutory, administrative and judicial sources of tax law.

Core Competencies
Research. Students will develop the ability to research tax law through the online research engine, RIA Checkpoint. Students will become competent in navigating and interpreting statutes, regulations and case law pertaining to tax issues and learn to analyze the law to help find solutions and strategies to tax problems. Students will submit two research assignments to evaluate and assess their progress in developing their research and analysis skills.
Program Learning Outcomes

ACCT 411 is a key component of the Accounting and Professional Services major curriculum. Upon completion of the elective course, students will demonstrate an even deeper understanding of federal tax law in the United States by explaining sources and rationale for tax law, distinguishing between pass-through entities and corporations, identifying gift and estate tax issues in estate planning and solving complex tax problems related to business entities such as mergers and acquisitions.

Textbook and Course Material


Timothy J. Rupert, Northeastern University
Kenneth E. Anderson, University of Tennessee

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Grading, Assignment and Exam Policies Methods

<table>
<thead>
<tr>
<th></th>
<th>Tentative</th>
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<tbody>
<tr>
<td>Tests (3)</td>
<td>300 pts</td>
</tr>
<tr>
<td>Comprehensive Final Exam</td>
<td>160</td>
</tr>
<tr>
<td>Research Memo (1)</td>
<td>40</td>
</tr>
<tr>
<td>Tax Returns (2)</td>
<td>80</td>
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<tr>
<td>Homework (12)</td>
<td>120</td>
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<tr>
<td>Professionalism</td>
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<th>B+</th>
<th>B</th>
<th>C+</th>
<th>C</th>
<th>D+</th>
<th>D</th>
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<td>608-643</td>
<td>572-607</td>
<td>536-571</td>
<td>500-535</td>
<td>464-499</td>
<td>428-463</td>
<td>&lt; 427</td>
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<td>84.500-89.499%</td>
<td>79.500-84.499%</td>
<td>74.500-79.499%</td>
<td>69.500-74.499%</td>
<td>64.500-69.499%</td>
<td>59.500-64.499%</td>
<td>Below 59.499%</td>
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</table>

Final total points may vary from the above total. The total points above is assuming you do all homework and receive a 10/10 on each homework assignment. The homework grade may vary depending on how much homework you complete. Homework completion can only help you (See “Homework Grading” below).

Exams. The three examinations will test the material as indicated in the calendar. These will be in-class tests consisting of multiple choice questions. The exam dates are listed on the schedule and are subject to change. I will provide advance notice for any changes in exam dates.
All exams are conducted via Scantron. Any answers that are incorrect because of failing to erase an answer choice completely will be marked wrong. If you need to change an answer on the Scantron, I advise to get a new Scantron or ensure that an answer is completely erased.

**Research Assignments.** Tax research is a fundamental skill in understanding taxation. This course is not designed to make you an expert in tax research; however, the research assignment should provide you with familiarity of taxation questions and sources for obtaining answers. Below is the rubric for grading research assignments out of 40 points

<table>
<thead>
<tr>
<th>Format</th>
<th>Points Range: 0 - 1</th>
<th>Did not use correct FIRAC format</th>
<th>Points Range: 2 - 3</th>
<th>Followed FIRAC format with minimal errors</th>
<th>Points Range: 4 - 5</th>
<th>Followed correct FIRAC format</th>
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<tbody>
<tr>
<td>Research and Analysis</td>
<td>Points Range: 0 - 3</td>
<td>Did not conduct in-depth research of authority and cases or analyze issues</td>
<td>Points Range: 4 - 9</td>
<td>Conducted minimal research of authority and cases and analysis</td>
<td>Points Range: 10 - 15</td>
<td>Conducted in-depth research of authority and cases and analysis</td>
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<tr>
<td>Clarity</td>
<td>Points Range: 0 - 2</td>
<td>Many grammatical and written errors, and is not appropriate for the intended recipient of the research results</td>
<td>Points Range: 3 - 7</td>
<td>Writing and grammar is appropriate with minimal errors and is appropriate for the intended recipient of the research results</td>
<td>Points Range: 8 - 10</td>
<td>Writing and grammar appropriate for the intended recipient of the research results</td>
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<tr>
<td>Conclusion</td>
<td>Points Range: 0 - 2</td>
<td>Did not reach the correct conclusion</td>
<td>Points Range: 3 - 7</td>
<td>Reached a conclusion with minimal errors</td>
<td>Points Range: 8 - 10</td>
<td>Reached the correct conclusion</td>
</tr>
</tbody>
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**Final Exam.** The comprehensive final exam is **Thursday, December 5, 2019 from 3:00pm-5:00pm** CT in BE0003.

**Tax Returns.** You will complete two tax returns as part of the course: one Corporate Tax Return (1120) and one Partnership Tax Return (1065). Accurate reporting of activities utilizing the government forms is also a fundamental skill in taxation. Developing familiarity with the IRS forms and tax calculations are important for any accounting student.

Each tax return will be graded by taking the amount of total answers correct divided by the total answers possible, then multiplying that percentage by 40 points to arrive at your grade for the assignment. If you calculate an answer wrong on the tax return and that correct answer was needed to get subsequent answers, all answers that are incorrect will be marked in incorrect. In other words, I will not recalculate subsequent answers to see if they would have been right had you gotten a previous answer correct.

**Professionalism.** Professionalism points are a gift from me to you. However, you may lose these for rude conduct, perpetual late assignments, excessive absences or any other conduct that I deem to be inappropriate of a professional including academic dishonesty. Generally, I reduce Professionalism by 5 points per missed class in excess of your allowed absences but I reserve the right to adjust your grade less or more depending on the circumstances.
**Homework Grading**  
Homework will be completed at the conclusion of each chapter on MyAccountingLab. Please see the schedule for due dates but generally homework will be due Sunday at 11:55pm CT after a chapter is completed. You will have four attempts to complete a homework assignment. Homework can only help your grade because incorrect answers will not lower your grade in the class. You will receive a point for each correct answer as if you received a 100% on the homework.

For example, if you got 3/10 correct after all four attempts then you will receive 3/3 for homework and if you got 9/10 correct then you will receive 9/9 for homework. The choice to grade homework this way hopefully encourages you to complete the homework and not be as concerned about the grade as you are about learning the subject matter. Homework should be a learning process to get you ready for the exams.

**Tips For Success**
I am hoping to make this class a fun and engaging class. But, Advanced Tax is a difficult course. You will need to spend time outside of class working on homework, reading the chapter, and taking notes. Here are a few tips to success…

- **Read the Chapter**
  I expect you to read the chapter before class. While you may be busy during the semester with other commitments, at least scan through the material before coming to class so you have some idea of the subject matter. Then, re-read the chapter again and highlight relevant sections after the class. Tax is the study of law, and to understand the law you have to read it.

- **Be Engaged In Class**
  Show up on time, take notes during class and work through the problems we do in class because that likely will be tested. I know it is tough to stay engaged and pay attention for an hour and fifteen minutes but please do your best!

- **Do the Homework**
  You are not penalized for incorrect answers on homework. These should be easy points to help bring up your overall score. Take the homework as an opportunity to gear up for the exam. Also, please let me know if you would like additional homework problems (that are not graded) for practice for exams. I will try to make more homework problems available to help you study for exams.

- **Ask Questions**
  I am here to help and make sure you succeed. Do not be passive about your success in this class. If you are confused by something, please ask for clarification during lecture. If you still are confused, come to my office hours or send me an e-mail for us to meet. Tax is a tricky subject and I do not want you to be afraid to seek out my help.

**Communication Guidelines**

- **Be Respectful of Others**
  All class communications and interactions with other students and the professor should follow common social standards for respect and courtesy. We will discuss current tax topics including possible tax reform issues. Please be respectful of your classmates’ points of view and seek to learn and grow from any differences in opinion.
Communication Expectation

Generally, contact me via my email at blbueltel@usi.edu and my office phone (812) 285-5172. I should respond to emails within 24 hours. If I have not, please try again. Most assignments will be graded within 2 days of the due date. However, tax returns and tax research assignments can take a week to grade.

Blackboard Course Site Overview

You should first go to “Start Here” tab in BlackBoard. There’s a welcome message and general information on the overall objectives of the course. You will find information on how to register for MyAccountingLab in this tab.

I’ll use Blackboard messages to communicate with the class as a whole. You should receive these messages as emails, but you can always refer back to them by clicking on the “Announcements” tab.

This syllabus is located both under the “Syllabus and Calendar” tab. Due dates are listed on the calendar and within MyAccountingLab. I may make changes to the Syllabus and due dates throughout the semester. While I will notify you before I make changes (via e-mail or in class), you will find the most updated Syllabus and Calendar in this tab.

“Assignments” is where the tax research and tax return problems are located and submitted. The “PowerPoints” tab is where you will find all PowerPoints. The “Documents” tab you will find exam study guides, articles and other documents for the semester. The “MyAccountingLab” tab is where you will find all of your homework assignments and access MyAccountingLab.

Your grades are under “My Grades,” and you can email me or your classmates directly from BlackBoard by using the “Send Email” tab.

MyAccountingLab Site Overview

All homework assignments will be located and submitted on the MyAccountingLab website. You will need to register for the MyAccountingLab website to gain access to the content. You will find information on how to register for MyAccountingLab in the “Start Here” tab in Blackboard.

Pearson offers temporary access (14 days) to MyAccountingLab during the registration process. If students choose this option, they should be sure to purchase the software before the temporary access expires to avoid missing homework deadlines.

Course Requirements

- Technical Requirements
  - A Reliable Computer: a dedicated computer with an updated operating system, such as Windows 7 or later, or Mac OSX.
  - High-Speed Internet Connection: (e.g. DSL or Cable). A wired Internet connection is recommended for online meeting, homework, and assignment submission.
  - Microsoft Office & Adobe Acrobat Reader installed.
  - Supported Web Browser: Firefox, Google Chrome, or Safari.

Minimum Technical Skills
Navigating Blackboard, MyAccountingLab and RIA Checkpoint, Uploading assignments

**Course Policy**

- **Attendance**
  
  Regular attendance in class is important to ensure you gain a full understanding of the material and have the opportunity to ask questions. With that said, you may miss **two** classes, no questions asked. You do not have to e-mail me a reason or let me know ahead of time that you will be absent from those classes (although you certainly can if you want). Any absences after your three excused absences must be approved by me or else I have the option to deduct points from your Professionalism grade. If the absences grow excessive, an incomplete for the course may be awarded. I understand that life happens and things come up so I am fairly understanding when emergencies or other circumstances prevent you from attending.

  *You are not excused from missing an exam without a valid reason approved by me in advance (unless there is an emergency). The exam dates are listed in the Course Calendar. If you miss an exam without a valid reason, you will receive a zero on the exam. Be sure to arrange your schedule so you do not miss exam dates.*

- **Late Assignment Policy**

  The “Homework” for each chapter is due on the dates indicated in the Syllabus generally Sunday by 11:55 p.m. each week that we finish covering the material for a chapter. Late submissions for Homework are **NOT** allowed.

  All “Assignments” (research problems, tax returns, etc.) are due on the date noted in the Syllabus and BlackBoard (which is subject to change). I will accept late assignments; however, your maximum grade is reduced to only **70%** of the available points. I do not accept any assignments after the last scheduled class period of the term.

- **Academic Dishonesty**

  Students are expected to maintain complete honesty and integrity in the academic experiences both in and out of the classroom. Any student found guilty of dishonesty including, but not limited to, plagiarism and/or cheating on an examination will be subject to disciplinary action.

  For more information, please visit [http://www.usi.edu/media/3379739/Academic-Integrity-Policy-Interim-Fall-2014.pdf](http://www.usi.edu/media/3379739/Academic-Integrity-Policy-Interim-Fall-2014.pdf).

- **Diversity Issues**

  The pursuit of an intellectually open setting for class discussions is one of the goals of the course. Students should feel free to articulate respectfully different perceptions of the social world; however, belittling, abusive, and discriminatory language will not be tolerated under any circumstances. For more information, please visit [http://www.usi.edu/diversityresources/](http://www.usi.edu/diversityresources/).

- **Disability Statement**

  If you have a disability for which you may require academic accommodations for this class, please register with Disability Resources (DR) as soon as possible. Students who have an accommodation letter from DR are encouraged to meet privately with course faculty to discuss
the provisions of those accommodations as early in the semester as possible. To qualify for accommodation assistance, students must first register to use the disability resources in DR, Science Center Rm. 2206, 812-464-1961, www.usi.edu/disabilities. To help ensure that accommodations will be available when needed, students are encouraged to meet with course faculty at least 7 days prior to the actual need for the accommodation. However, if you will be in an internship, field, clinical, student teaching, or other off-campus setting this semester please note that approved academic accommodations may not apply. Please contact Disability Resources as soon as possible to discuss accommodations needed for access while in this setting.

- **Title IX - Sexual Misconduct**
  USI does not tolerate acts of sexual misconduct, including sexual harassment and all forms of sexual violence. If you have experienced sexual misconduct, or know someone who has, the University can help. It is important to know that federal regulations and University policy require faculty to promptly report incidences of potential sexual misconduct known to them to the Title IX Coordinator to ensure that appropriate measures are taken and resources are made available. The University will work with you to protect your privacy by sharing information with only those who need to know to ensure we can respond and assist. If you are seeking help and would like to speak to someone confidentially, you can make an appointment with a counselor in the University Counseling Center. Find more information about sexual violence, including campus and community resources at [www.usi.edu/stopsexualassault](http://www.usi.edu/stopsexualassault).

- **Class Withdrawal & Incomplete Policy**
  It is the student’s responsibility to officially drop/withdraw from any courses before the deadline. The university does not withdraw students from any classes. Please refer to the USI Academic Calendar ([https://www.usi.edu/registrar/academic-calendar](https://www.usi.edu/registrar/academic-calendar)) for specific dates. For more information, please visit [http://www.usi.edu/registrar](http://www.usi.edu/registrar). Under special circumstances, students may petition for an incomplete grade. However, it is up to the course instructor to decide if an incomplete will be granted. Students receiving an incomplete grade will need to complete all course requirements by the agreed deadline to avoid an “F” grade.

**Technical Support**

- **IT Help Desk Support**
  Since I am not trained as a technology expert, I will not be able to assist you with your technical needs. Please contact the Help Desk at (812) 465-1080 or send an email to it@usi.edu for technical support. To learn more about the USI helpdesk, please visit [http://www.usi.edu/distance/students/current/help-desk](http://www.usi.edu/distance/students/current/help-desk).

- **Blackboard Support**
  If you would like to speak to a support technician, you can call (812) 465-1080 during normal USI business hours (8am–4:30pm, Monday–Friday). Click on the following link for more FAQ about Blackboard [http://www.usi.edu/it/blackboard-online-help/faq-for-students](http://www.usi.edu/it/blackboard-online-help/faq-for-students).

- **Privacy Policies & Accessibility Statements**
  For detailed information about the privacy policies and accessibility statements of the course technologies, please visit [https://www.usi.edu/distance/students/current/support](https://www.usi.edu/distance/students/current/support)
**Academic Support Services**

- **The Writing Lab**
  The Writers' Room serves as a resource for undergraduate writers by providing assistance from peer writing consultants, a comfortable writing environment, and reference materials. [http://www.usi.edu/university-division/academic-skills/tutoring/writers-room](http://www.usi.edu/university-division/academic-skills/tutoring/writers-room)

- **David L. Rice Library**
  [http://www.usi.edu/library](http://www.usi.edu/library)

- **Consulting, Disability, and ADA Support**
  [http://www.usi.edu/counselingcenter/](http://www.usi.edu/counselingcenter/)

- **Student Grievances** [https://www.usi.edu/media/3402299/Grievance-and-Complaints-Procedures.pdf](https://www.usi.edu/media/3402299/Grievance-and-Complaints-Procedures.pdf)

- **Student Handbook**
  All other academic and support services are located within the student handbook. Please refer to student handbook at [https://www.usi.edu/deanofstudents/code](https://www.usi.edu/deanofstudents/code) for detailed information regarding advising, registration, financial aid, student and campus life, counseling, career services, list of student organizations, etc.

**Syllabus Change Policy**

This syllabus is a guide to the course may be subject to change with reasonable advanced notice.

**Course Outline and Schedule**

Course topics and dates, assignment due dates, and exam due dates are listed in the course schedule.