

The University of Texas at El Paso College of Business Administration
Department of Accounting
ACCT 3327 - FEDERAL INCOME TAX FOR INDIVIDUALS-CRN 12635
Tuesdays & Thursdays 10:30 a.m.-11:50 a.m. Room 318
Course Syllabus - Fall 2017

Instructor: Esther Ehrlich
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Office hours: By appointment only

COURSE OBJECTIVES:

ACCT 3327 is an introductory course in the federal income taxation of individuals and includes - to a limited extent - various universal taxation concepts including such topics as cost recovery, at risk and passive limitations, and the alternative minimum tax. Students are exposed to major provisions contained in the Internal Revenue Code of 1986, as Amended, the Federal Regulations, and other primary and secondary sources of tax law.

A goal of the course involves an introduction into technological advances in the area. Students are exposed - on a limited basis - to available Internet resources and tax computer software used in tax planning and practice and are required to work on an extensive basis with various websites in the delivery of course material. Experience in the use of these websites is designed to enhance student familiarity with the use of technology in information access.

Finally, this course enhances the AICPA's Core Competencies need for strong research skills to access relevant guidance and other information through the research of and communication (both oral and written) of current tax issues where both analytic and communication skills are emphasized.

OBJECTIVES AND ASSESSMENT MEASUREMENT PROCESS:

As part of the Accounting Department's formal assessment process, student competency and understanding of the course and ability to meet these and certain program goals and objectives will be measured by an analysis of homework problems or in class quizzes, exam questions, and the preparation of individual tax returns. To this end, the following program goals and learning objectives will be addressed in the Department of Accounting measurement process:

Program Objective: Identify and measure relevant data and report results in formats that both meet the needs of the report users and adhere to legal and professional standards (measured in quizzes and homework problems).

- appropriately apply a given measurement method
- describe uncertainties about data and how items should be measured
- identify types of information and uncertainties relevant to a given report
- recognize appropriate reporting requirements

Program Objective: Use technology in the accounting/business environment (measured in active learning projects, quizzes, and homework problems).

- use appropriate communication technologies such as email and discussion boards
- access and recognize commonly used information databases
- use of electronic spreadsheets and other software and technology in evaluating and presenting solutions to business problems and information.

Program Objective: Demonstrate strong research skills (measured in research project).

- apply existing standards, regulations, and legal authorities to a given problem

Program Objective: Demonstrate effective problem solving and decision-making skills (measured in research project, quizzes, homework problems, and active learning projects).

- identify financial information, evidence and related uncertainties that are relevant to a problem
- make valid and reliable evaluations of information in problem definition and solution
- organize and evaluate information, alternatives, and cost/benefits associated with alternative scenarios in problem definition and solution

Program Objective: Communicate relevant financial and non-financial effectively while ensuring its integrity (measured in research project).

- place information in an appropriate context when listening, reading, writing and speaking
- deliver relevant information with conciseness and clarity when writing in a business context

Program Objective: Recognize and analyze ethical problems that occur in the accounting/business environment (measured in research project, quizzes, homework problems, and active learning projects).

- identify ethical dilemmas in accounting and business contexts
- discuss ethical issues and alternatives in accounting and business contexts

CLASS PREREQUISITES:

ACCT 2302 (Principles of Accounting II) with a “C” or better, and demonstrates proficiency in spreadsheet and database software applications, or has department approval.

REQUIRED COURSE MATERIALS:

McGraw-Hill's Taxation of Individuals, 2018 edition by Brian C. Spilker, Ben C. Ayers, John R. Robinson, Ed Outslay, Ron Worsham, John Barrick, and Connie D. Weaver. **ISBN-13: 9781260235272. This includes Connect Access and TaxACT accounting software.**

- *or any other tax software you may have access to (optional)*
- Internet Access Ability

BLACKBOARD USE:

This website will NOT be utilized for this class. All emails should be directed to the email address provided in this syllabus. All assignments should be turned in directly to the instructor. No emailed assignments will be accepted.

Assignment	Points
Quizzes - Chapters 1,2 and 4 - 11 (10 pts. each, drop lowest grade)	80
Research Client Letter	100
Tax Returns - 3	150
Exams – 4	400
Total Points Available	730

COURSE GRADE DETERMINATION:

Points Earned Equivalent Letter Grade	
657 -- 730	A
584 -- 656	B
512 -- 583	C
439 -- 511	D
Below 439	F

QUIZZES:

A quiz will be given for each chapter to ensure students have read and understand the assigned chapter and are prepared for class. Quizzes will be available through Connect Access a minimum of 72 hours prior to class meeting time and will close upon class starting time. Quizzes are open book.

RESEARCH CLIENT LETTER:

A research client letter (minimum of 1 page, maximum 2) is due Tuesday, October 3rd, at the beginning of class. The letter must be typed on a computer/word-processor and prepared **according to posted instructions that I will give you**. The assignment will be graded on the basis of both accuracy and written presentation (including composition, spelling, conciseness, etc.).

TAX RETURNS, ACTIVE LEARNING, CURRENT TAX TOPIC:

Three comprehensive tax returns (computer prepared portion) will be assigned. Final drafts of IRS-ready tax returns are due at the beginning of class. **Copies of your completed assignment should be made before the assignment is turned in. Bring two copies of your return to class.** Consider yourself to be the paid preparer on tax return projects. All portions of the tax return, including, but not limited to, calculations in arriving at amounts reported on the return and software input, are subject to verbal examination in class. Points may be deducted from the assignment if the student is unable to demonstrate satisfactory knowledge about the tax return as submitted.

ASSIGNMENT SUBMISSIONS:

******* NO LATE ASSIGNMENTS WILL BE ACCEPTED *******
******* DO NOT EMAIL ME YOUR ASSIGNMENTS *******
******* NO EXCUSES FOR LATE WORK WILL BE ACCEPTED *******
(i.e. computer/internet problems)

Assignments are to be turned in **ON OR BEFORE** the beginning of class on the assigned due date. No assignments will be accepted outside of class. Emailed assignments will result in the student receiving a zero. Please do not wait until the last minute on any assignment. Internet could be down or you could have a computer problem. I give you an extensive amount of time to complete each assignment and waiting to the last minute is not my problem.

******* Completion of ALL major assignments is MANDATORY to pass the course *******

The instructor will **NOT** pass you unless all requirements (i.e. exams, quizzes, research project, memos, and tax returns) are completed. This includes any student that may be passing all the exams but failed to take all quizzes or complete the research client letter or the tax return.

EXAMS:

Exams incorporate material from several sources. "Fair game" includes text, lecture, research project, tax return materials, etc. Exam and quiz questions are multiple choice and true/false based on theory.

***** NO MAKEUP EXAMS WILL BE GIVEN UNDER ANY CIRCUMSTANCES *****

If any single exam is missed, a **COMPREHENSIVE** final exam will be offered to absorb the weight of the missed exam. This option is available only to students who have given the instructor prior notice of an inability to make an exam and been given approval for this comprehensive final to absorb the weight of the missed exam. Only legitimate, documented reasons (serious illness (U.S. doctor's note required), official University activities, etc.) provided to the instructor **BEFORE** the missed exam will be considered. Only date and time-stamped emails are to be considered acceptable prior notification.

*******NO EXCEPTION WILL BE MADE TO THIS POLICY*******

CLASS ATTENDANCE:

Attendance is encouraged. Classes are run on the basis of class interaction. ***You are expected to read and understand the chapters prior to coming to class.*** Class is intended to serve only as a discussion of the chapter and to clarify the parts of the reading material you have difficulties with. The lectures and projects are designed to aid you in developing and integrating the material. You **cannot** learn tax by listening to lectures. Learning the material requires reading the materials and completing all assignments. Class discussions will center on the text, cases, problems, current laws, and events. You are responsible for these and must be prepared to answer questions when called upon in class.

Class lectures will include material **NOT COVERED IN THE TEXT**. If you miss a class, you should get a copy of the class notes from another student. Courtesy to fellow students and the professor is required.

WITHDRAWING FROM CLASS WITH A "W":

The student drop deadline is **Friday, November 3rd**. Students are responsible for seeing they are dropped by the deadline, and will automatically receive a grade of "W". After the student drop deadline, students will be dropped with a grade of "F" except under extraordinary circumstances and only with

the approval of the instructor and academic dean. **DO NOT ASSUME THE INSTRUCTOR WILL DROP YOU AUTOMATICALLY IF YOU STOP ATTENDING CLASS BEFORE THE DEADLINE. You must drop the class...I will NOT do it.**

CELL PHONE/BEEPER/FOOD POLICY:

Out of respect for your classmates, there are to be no cell phones, pagers, bells, buzzers, musical calculators, or other noisemakers in use during the class period. If you are expecting an important phone call, please make arrangements to receive it outside of class. Additionally, text-messaging during class is not acceptable. You may eat or drink in class but be sure to dispose of drinks or food brought into the classroom before you leave.

THREE-TIME RULE:

The University has adopted a policy that limits undergraduate course enrollment. In most instances, a student may enroll in an undergraduate class a maximum of three times, except with the permission of the student's academic dean. This includes enrollments that result in a grade of "W", "F", "D", or "P". A student may not enroll in a course in which a grade of "C" or higher has been previously earned. Moreover, a student may not enroll in a course in which he or she has an unresolved grade of "I". A student may enroll more than three times in a course that is identified as "may be repeated for credit."

SCHOLASTIC DISHONESTY:

The University of Texas at El Paso prides itself on its standards of academic excellence. In all matters of intellectual pursuit, UTEP faculty and students must strive to achieve based on the quality of the work produced by the individual. In the classroom and in all other academic activities, students are expected to uphold the highest standards of academic integrity. Any form of scholastic dishonesty is an affront to the pursuit of knowledge and jeopardizes the quality of the degree awarded to all graduates of UTEP. Any student who commits an act of scholastic dishonesty is subject to discipline. Scholastic dishonesty includes, but is not limited to cheating, plagiarism, collusion, and the submission for credit of any work or materials that are attributable in whole or in part to another person, taking an examination for another person, any act designed to give unfair advantage to a student or the attempt to commit such acts. Proven violations of the detailed regulations, as printed in the Handbook of Operating Procedures (HOP) and available in the Office of the Dean of Students, may result in sanctions ranging from disciplinary probation, to failing grades on the work in question, to failing grades in the course, to suspension or dismissal, among others.

- **SPECIAL NOTE TO SCHOLASTIC DISHONESTY POLICY:**

Study groups are popular at UTEP and are encouraged in this course. Additionally, "team" solutions will be required at times during the semester. When applicable, these team solutions are SPECIFICALLY AND EXPLICITLY allowed on given assignments and are part of an increasing focus on "teams" in the workplace. However, individual answers are required where EXPLICIT instructions are not received involving group work. Answers to questions/problems (1) copied directly from the book or (2) consisting of substantially the same wording as other papers in the class will receive zero or split credit, respectively. Do your own thinking. "Cookbooking" or relying on the understanding of another person will leave you unprepared to deal with exam material.

STATEMENTS ON FACULTY AND STUDENT RESPONSIBILITIES:

Statements on faculty and student responsibilities may be found on the College of Business website at: <http://business.utep.edu/About/responsibilities.aspx>.

POLICY ON DISRUPTIVE ACTS:

The obstruction or disruption of any teaching, research, administrative, disciplinary, public service or other authorized activity on campus or on property owned or controlled by the University is prohibited and will subject the student or group of students to disciplinary action.

An instructor may deny a student access to participate in class activity for up to two individual classes (or course related activity periods) for behavior that is disruptive to the learning or teaching environment. Individuals so denied may be immediately referred to the Office of the Dean of Students for additional disciplinary intervention including withdrawal from the course.

STUDENTS WITH DISABILITIES:

If you feel you may have a disability that requires accommodations, contact The Center for Accommodations and Support Services Office at 747-5148; go to room 106 Union East Building, or email: cass@utep.edu.

NOTICE ABOUT COPYRIGHT INFRINGEMENT:

Copying a textbook is a violation of U. S. copyright law. Violation of U. S. copyright law can result in civil damages up to \$100,000 for each work copied. Copying of textbooks is not "fair use" under the Copyright Act. The "fair use doctrine" only permits non-commercial copying of part (in general, not more than 10%) of a copyrighted work. Please do not bring a copied textbook to this class. Your cooperation is expected.

TECHNOLOGY IN THE CLASS ROOM:

Cell phones should be turned off during class time. Texting and surfing the web on laptops is disruptive to fellow students and myself; and, therefore, WILL NOT BE TOLERATED.

READING & ASSIGNMENT GUIDE DATES SUBJECT TO MODIFICATION BY PROFESSOR:

Below is a "best estimate" schedule for the class. Unexpected scheduling problems and interesting class discussions may result in rearrangement of the schedule. Current events may also cause the elimination or substitution of other material that may become more relevant. You may rely on this schedule as a BASIC outline for the course. The schedule is not a contractual agreement, and students will receive guidance concerning alterations to the schedule below in class.

Also, early class discussions often necessitate student initiative in "looking ahead" to information presented in greater detail in later chapters. Check the index for terminology used in lectures, articles and the text for further explanation. As the semester progresses, detail in those areas will be covered either in class discussions or projects, etc. As a result, it is essential that the student not "fall behind".

All chapters listed on the syllabus are "fair game" for graded materials and the exams. **Regardless of the ordering of material covered in lectures, STAY UP WITH THE SCHEDULED READING BELOW.** Because of the nature of the material and texts, I will design lectures and projects to aid you in developing an **integrated understanding of the material for the FULL SEMESTER IN MIND.** HOWEVER, I am not here to read the book to you. My class lectures are designed with the thought in mind that you have read relative materials at least two times prior to coming to class. Failure to do so will make an adequate understanding of that material and of the class discussion highly improbable.

Calendar

Day	Date	Class Schedule	Chapters	Assignments/ Due Dates
Tuesday	Aug 29	Class Orientation		
Thursday	31	An Introduction to Tax	Chapter 1	
Tuesday	Sept 5	InClass assignments		
Thursday	7	Tax Compliance, The IRS, and Tax Authorities	Chapter 2	
Tuesday	12	Individual Income Tax Overview	Chapter 4	
Thursday	14	InClass assignments		
Tuesday	19	Exam 1	Chapters 1, 2, & 4	
Thursday	21	RIA Checkpoint Training		Meet in Library (Room TBA)
Tuesday	26	Gross Income and Exclusions	Chapter 5	
Thursday	28	Gross Income and Exclusions	Chapter 5	
Tuesday	Oct 3	InClass assignments		Research memo Due
Thursday	5	Individual Deductions	Chapter 6	
Tuesday	10	Individual Deductions	Chapter 6	
Thursday	12	InClass assignments		
Tuesday	17	Exam 2	Chapters 5 & 6	
Thursday	19	Computation and Tax Credits	Chapter 8	
Tuesday	24	Computation and Tax Credits	Chapter 8	
Thursday	26	InClass assignments		
Tuesday	31	Business Income, Deductions, and Accounting Methods	Chapter 9	
Thursday	Nov 2	Property Acquisition and Cost Recovery	Chapter 10	
Tuesday	7	Property Acquisition and Cost Recovery	Chapter 10	Tax Return I Due
Thursday	9	InClass assignments		
Tuesday	14	Exam 3	Chapters 8, 9 & 10	
Thursday	16	Property Dispositions	Chapter 11	
Tuesday	21	Property Dispositions	Chapter 11	Tax Return II Due
Thursday	23	Thanksgiving Day (no class)		
Tuesday	28	InClass assignments		
Thursday	30	Investments	Chapter 7	
Tuesday	Dec 5	Investments	Chapter 7	
Thursday	7	InClass assignments		Tax Return III Due
Thursday	14	Exam 4	Chapters 7 & 11	10:00 a.m. – 12:45 p.m.