

ACCT 5320
SYLLABUS – Summer 2018
Taxation of Partners, Partnerships, and S Corporations
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Office Hours: T 9:30 PM; Sat 4:30 PM
Class: T 5:30 PM-9:30 PM GBC Room 520B, Sat 12:30 PM-4:30 PM GBC Room
110C

Course Materials:

Required: *McGraw-Hill's Taxation of Business Entities* 2018 Edition by Brian Spilker, et al. ISBN13: 9781260007602 (I believe that the UTEP bookstore should have the loose-leaf format). In addition, you must have access to the Internet and have a **UTEP email address**.

Prerequisites:

Acct 3327 (If you have not taken this class, or for practitioners, have comparable experience, you will need to drop the class).

Course Objective:

This course is directed at graduate accounting students and accounting practitioners who desire to obtain additional tax knowledge beyond that offered in Individual Taxation. This course will provide students with a basic understanding of the federal income tax principles applicable to the formation, operation, sale and liquidation of partnerships and S corporations. Special attention will be paid to allocations, distributions, and basis.

Attendance Policy:

Class participation is a VERY important aspect of this class. We will be doing significant practice problems in class that will impact your participation grade (see grade breakdown included in this syllabus). As a result, ATTENDANCE is MANDATORY. Unless it is an emergency, please do not come in (or leave) the classroom once the lecture has begun. We will take two ten-minute breaks during the course of the lecture. Take care of business prior to the beginning of class or during breaks. Remember, class begins when the lecture begins. If you have medical reasons for having to leave during class outside of the breaks, please present this information to me at the beginning of the semester. Also, if you have special medical needs please be sure to have the **CASS** office document the need.

Cell Phone/Beeper Policy:

Cell phones and beepers must be turned off during class. Please show me the same amount of respect I will show you and DO NOT TEXT during lecture. No cell phones are allowed during exams (you will not be allowed to use your cell phone as a calculator during exams).

Withdrawal from the Class:

If a student wishes to withdraw from the class, it is his/her responsibility to adhere to the University deadlines. The final date to withdraw from a class, with a W, is **Friday, June 22nd**. After that date, students must be dropped from a course with a mandatory grade of "F." A grade of "W," after **Friday, June 22, 2018**, may be assigned only under exceptional circumstances, and only with the approval of the instructor, the department chair and academic dean. The student must petition for the "W" in writing and provide the necessary supporting documentation. Please note that **the student is responsible for withdrawing from the course.**

Grades:

Grades are assigned at the end of the semester based on total points accumulated. Please see the grade breakdown in the associated table:

Test 1	150
Test 2	150
Tax Research Memo I	100
Tax Research Memo II	100
In-class work/participation	100

The following **example** shows how grades will be determined:

If a student earns **420** points out of the **600** possible, the grade will be determined as follows:

420/600 = .7000 --- hence a grade of 70% will be assigned. Extra credit may be given, but only at the instructor's discretion.

Grade Scale:

- 100-90 – A
- 89-80 – B
- 79-70 – C
- 69-65 – D
- 64 & below – F

Total points available as shown above are a best estimate and may be subject to modification. Each individual student may determine his/her individual grade during the semester by dividing the total points he/she has earned by the total points possible at that point. If you want to talk to me about your grade, please bring your graded and returned assignments/exams to assist with the discussion.

Absences:

As stated above, class attendance is **EXTREMELY IMPORTANT** and absences will impact your grade (see point breakdown above). If you miss an exam without

notifying me in advance, I will drop the missed exam and the weight of that exam will be spread among any remaining exams.

Class Interaction:

This is an activity based class. You are expected to read the assigned material **PRIOR** to class so that you can participate during class. Class is intended only to serve as a discussion of the reading material. Lectures and projects are designed to aid you in developing an integrated understanding of the material with the thought in mind that you have **read the related materials prior** to coming to class. Class discussions will center on the text, on textbook cases, and current events. You should be prepared to answer questions during class if and when called upon. You can always contact me via e-mail me at my UTEP e-mail account.

Class Schedule:

The following is a "**best estimate**" schedule for this class. Unexpected scheduling problems and interesting class discussions may result in modification of the schedule. You may rely on this schedule as a basic outline of the course (see the class calendar at the end of the syllabus for more detail).

Schedule	
Lecture 1	Chapter 9
Lecture 2	Chapter 9 (continued)
Lecture 3	Chapter 9 (continued)
Lecture 4	Exam I & Begin Chapter 10
Lecture 5	Chapter 10 (continued)
Lecture 6	Chapter 10 (continued)
Lecture 7	Chapter 10 (continued)
Lecture 8	Chapter 11
Lecture 9	Chapter 11 (continued)
Lecture 10	Exam II

For all Students

Ethics Concern:

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. It is imperative, therefore, that the members of this academic community understand the regulations pertaining to the academic integrity and that all faculty insist on adherence to these standards. 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) 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.

Specifically, the submission for credit of computer prepared assignments (Word, Excel, Access, etc.) completed by others, either in previous semesters, or by other members of the class in this semester will be dealt with in the severest possible manner. The mere suspicion of such activities will result in referral to the Dean of Students, with recommendation for the severest possible sanctions, if found guilty.

Academic Standing

At the graduate level, academic standing is based on CUMULATIVE GRADE POINT AVERAGE not by major or program of study. All coursework (GR/DR/SP) completed at the student's respective level is part of the graduate academic record/transcript, and all respective grades earned are part of the cumulative GPA. This applies to all courses even if the courses are not part of the degree requirements.

- Courses are listed on transcripts with their respective cumulative grade point average according to the level of the course not the level of student.
- At the graduate level, courses cannot be repeated for GPA recalculation.

Probation

- Graduate students (degree seeking) in graduate programs must maintain a minimum 3.0 cumulative grade point average.
- Post-baccalaureate, teacher and professional certification and/or endorsement students (non-degree) must maintain a minimum 2.5 cumulative grade point average.
- Failure to meet the minimum cumulative GPA requirement will result in academic probation.

If placed on academic probation, the cumulative GPA must be raised to a 3.0 for degree seeking students or 2.5 for non-degree seeking students by the conclusion of the next nine semester hours of enrollment or the student may face permanent dismissal from the Graduate School.

Students with a Disability:

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 the Union Bldg., East, Room 106, or email cass@utep.edu.

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>.

Classroom Procedures

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Tests and Research Writing

1. All tests and assignments are graded on a point basis (not a percentage).
2. Late assignments will not be accepted unless discussed and approved by me IN ADVANCE. If a late assignment is approved, there will still be a penalty resulting in a reduction in points earned on the assignment.
3. All memoranda and tests should be done on an individual basis. Sharing work is **NOT PERMITTED** and will be treated as academic dishonesty. Research memos must not be plagiarized. Any suspected academic dishonesty (i.e. cheating), collusion (working with others), or plagiarism (i.e. copying work that is not your own) will be referred to the Dean of Students for review and determination of penalties (please see chapter 1 of the UTEP Handbook of Operating Procedures for a full discussion of student conduct and discipline).
4. There will be two exams during the term, which will include multiple-choice, true/false, and short answer problems. **Please bring a scantron and a calculator (not your cell phone) to class with you for each exam.** I will provide you with scratch paper if needed
5. NO CELL PHONES or EARPHONES are to be used during the exam. If you cannot make an exam you must contact me in advance so that I may evaluate the reasonableness of the reason for missing the exam and schedule a potential make-up time. If you don't notify me in advance and miss an exam, that exam will be dropped and that exam's weight will be spread among the remaining exams. **If you cannot make the exam schedule you should consider dropping this class.**
6. All writing assignments must be done on the computer using Microsoft Word (or another comparable word processing software). Prior to assigning the Tax Memorandum, I will discuss the format that will be required. Failure to follow these directions will result in a reduction of your score on the assignment.
7. As previously discussed, due to the accelerated nature of this course, attendance is extremely important. Your participation points for the course will be based on attendance on a 10 point per session basis, i.e. for each missed class session, 10 points will be deducted from your participation points. I understand life can sometimes get in the way, so excuses for absences will be evaluated by the instructor on a discretionary basis.

Classroom behavior

1. Do not arrive late. Please read the syllabus for the policy regarding absences.

2. If you must leave the classroom prior to the end of the class, please let me know prior to the class.
3. If you do leave the classroom prior to the end of the class, on your return please do not make a lot of noise. The “comings and goings” of multiple students during a class is extremely disruptive.
4. Cell phones, beepers, etc. should be in the off position during class. No cell phones or other electronic equipment, other than a calculator, may be on your desk during the exams.
7. I don’t mind if you eat or drink during class, but please be courteous to myself and others by not making a lot of noise.
8. Cheating, dishonesty, any talking during an exam, etc. will not be tolerated and will be treated as academic dishonesty (cheating). These cases will be referred to the Dean of Students for proper handling.
9. Improper behavior/dress in the classroom will not be tolerated. Such behavior/dress may be the basis for requesting the student to leave. If a student does not leave upon request, the Campus Police will be summoned to assist the student in leaving the class.

Class calendar: The following class calendar serves as a more detailed layout of the schedule we will follow during the course. Again, keep in mind that this is a best estimate and may be subject to modification. Any changes will be communicated to the class at least one week ahead of time in order to make sure the student does not miss any due dates or assignments. This syllabus is not a contract with respect to the schedule and the materials covered. Materials will be covered as the students are able to assimilate the information and not according to a predetermined schedule. In the event that changes need to be made I will post an announcement in Blackboard and/or notify the students during class time.

Tentative Schedule	
5/29/2018	Intro/Syllabus, Chapter 9 Review (overview of partnership taxation and partnership formation)
6/2/2018	Chapter 9 continued (taxation of partnership operations and begin covering partnership allocations)
6/5/2018	Chapter 9 continued (wrap up partnership allocations), <i>Assign Tax Memo I</i>
6/9/2018	Begin Chapter 10 Review (sales & exchanges of partnership interests and P/S operating distributions),
6/12/2018	Exam 1 (Chapter 9), <i>Assign Tax Memo II (in Blackboard)</i>
6/14/2018	Submit Tax Memo I (in Blackboard) by noon
6/16/2018	Chapter 10 continued (wrap up P/S operating distributions and review liquidating distributions)
6/19/2018	Chapter 10 continued (wrap up liquidating distributions) Form 1065 example
6/23/2018	Chapter 11 Review (S-corporations)
6/24/2018	Submit Tax Memo II (in Blackboard) by noon
6/26/2018	Chapter 11 continued (wrap up S-corporations) Form 1120S example
6/30/2018	Final Exam (Chapter 10 & 11)