

ACCT 5328
SYLLABUS – Fall 2018
Federal Taxation - Corporations, Partnerships, Estates & Trusts
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Office Hours: Wed 9:30 PM, Sat 4:30 PM
Class: Wed 5:30 PM-9:30 PM GBC room 520B, Sat 12:30 PM – 4:30 PM GBC
Room 520B

Course Materials:

Required: *McGraw-Hill's Taxation of Business Entities* 2019 Edition by Brian Spilker, et al. ISBN13: 9781260189919 (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 have comparable work experience, you will need to drop the class).

Course Objective:

This course is directed at graduate accounting students who desire to obtain additional tax knowledge beyond that offered in Individual Taxation. It is designed to present a survey approach to the following topics: Corporate Taxation, Partnerships, and Estate and Gift Taxation. Students should be able to effectively deal in the areas of tax compliance for these entities. Issues which will be addressed include organizational structure, corporate organizations, dividend issues, liquidation issues, reorganizations, partnership organization, taxation of partnerships, fiduciary income taxation for estates and gifts. Upon completion of the course students will be able to recognize tax issues which may arise when one is involved in the business environment, and students will be able to understand how taxes may impact business decisions.

- The student will understand the tax basics of organizing a corporation.
- The student will understand the tax basics of corporate distributions.
- The student will gain a basic understanding of the tax code and tax regulations and how to research them
- The student will be able to reconcile the differences between financial income and taxable income
- The student will understand organization concepts around different legal entities and their basic differences and their applicable tax classifications
- The student will understand the concepts of taxable income and allowable tax deductions and or exclusions.
- Student understanding of the course and ability to meet these objectives will be measured by examinations which are given during class. In-class and outside reading and other assignments will be used throughout the course to develop student understanding and ability to meet the objectives.

- In addition, tax returns will be prepared by the student to determine their understanding of the tax environment.

Attendance Policy:

Due the accelerated nature of the course, class participation is a VITALLY IMPORTANT aspect of this class. Students will be called upon during the semester. As a result, ATTENDANCE is MANDATORY (see the classroom procedure section for the potential grade impact of absences). Outside of our scheduled break times, unless it is an emergency, please do not come in (or leave) the classroom once the lecture has begun. Class begins when the lecture begins. If you have medical reasons for having to leave during class, 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. No cell phones are allowed during exams. Please bring a calculator for 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, November 2nd**. After that date, students must be dropped from a course with a mandatory grade of "F." A grade of "W," after Friday, November 2, 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.

Exams: 300 points	
Test 1	150
Test 2	150
Research & Writing Activities: 200 points	
Tax Research Memo	200
Tax Returns: 50 points	
Tax Return #1	25
Tax Return #2	25
In-class assignments and participation: 50 points	

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 scantrons and returned assignments to assist with the discussion.

Absences:

As stated above, class attendance is IMPORTANT and absences will impact your grade (see point breakdown above). If you miss an exam there will be NO makeup exam. 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 chapters. 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 when called upon. Mastery of the concepts in this course requires practice, so the in-class problems will allow for this practice. You can always contact me via e-mail me at my UTEP e-mail account if you have any questions outside of class time or office hours.

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	
General Tax Concepts	
Week 1	Chapters 1-4
Corporate Taxation	
Week 2	Chapters 5,7 & 8
Week 3	Chapters 5, 7 & 8 (continued)
Partnership Taxation	
Week 4	Chapter 9
Estate & Gift Taxation	
Week 5	Chapter 14

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, Tax Returns, Research Writing, and Participation

1. All tests and assignments are graded on a point basis (not a percentage).
2. **Please bring a scantron to class with you for each exam.**
3. Each chapter we will work on and review chapter related questions and examples in class.
4. All tests, tax returns and tax memos 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).
5. All exams will be administered at the beginning of class and you will have 2 ½ hours to complete. We may have lecture after the exam; you may leave the classroom after your exam is complete, but you must return at the assigned time to begin lecture, if applicable; if you choose to remain in the classroom

until all students have finished, you must remain quiet and not create any distractions for students still working.

6. NO CELL PHONES are to be used during the exam. If you are not present for an exam, that exam will be dropped and that exam's weight will be spread among the remaining exams. Makeup exams will **ONLY BE GIVEN IF APPROVED IN ADVANCE** by me. **If you cannot make the exam schedule you should consider dropping this class.**
7. Tax Returns and tax forms will be prepared by hand (meaning there should be no use of tax preparation software) using applicable IRS forms.
8. 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. When writing research memos, proper referencing will be required. Failure to follow these directions will result in a reduction of your score on the assignment.
9. 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 5 point per session basis, i.e. for each missed class session, 5 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 before the end of the class, please let me know prior to the class beginning.
3. If you need to leave the classroom during 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 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 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

10/10/2018	Intro/Syllabus, Tax Research overview, Review Chapters 1 & 2
10/13/2018	Chapter 3 & Chapter 4 Review
10/17/2018	Complete Chapter 4 Review, Review for Exam 1, <i>Assign Tax Memorandum</i> , Review Form 1120
10/20/2018	Exam 1 (Chapters 1-4) , <i>Assign Tax Return #1 (Form 1120) via Blackboard</i>
10/24/2018	Chapter 5 Review, Chapter 7 Review
10/27/2018	Complete Chapter 7 Review, Chapter 8 Review,
10/31/2018	Complete Chapter 8 Review, Chapter 9 Review, Tax Return 1 due (in class) , <i>Assign Tax Return #2</i>
11/3/2018	Complete Chapter 9 Review, Chapter 14 Review, Review Form 1065
11/7/2018	Complete Chapter 14 Review, Review for Exam 2
11/9/2018	Submit Tax Memo (in Blackboard) by 8 PM
11/10/2018	Exam 2 (Chapter 5, 7, 8, 9 & 14) , Tax Return 2 due (in class)

Good luck and I look forward to a productive term.