



Online

School of Business

2. UNIVERSITY MISSION STATEMENT

Wayland Baptist University exists to educate students in an academically challenging, learning-focused and distinctively Christian environment for professional success, lifelong learning, and service to God and humankind.

3. COURSE NUMBER & NAME:

ACCT 4308-section number, Federal Income Tax I

4. TERM:

Fall, 2018

5. INSTRUCTOR:

Dr. Lester Reid

6. CONTACT INFORMATION:

Office phone: (806) 291-1020

WBU Email: Lester.Reid@Wayland.wbu.edu

7. OFFICE HOURS, BUILDING & LOCATION:

Virtual: Mondays and Wednesdays between 1pm and 3pm (Appointment Only)

8. COURSE MEETING TIME & LOCATION:

Online meeting

9. CATALOG DESCRIPTION:

Modern business organization with attention to financial problems and tax laws applicable to corporations.

10. PREREQUISITE:

ACCT 2306 or ACCT 3308

11. REQUIRED TEXTBOOK AND RESOURCE MATERIAL:

BOOK	AUTHOR	ED	YEAR	PUBLISHER	ISBN#	UPDATED
<u>South-Western Federal Taxation Comprehensive Volume 2018: access code</u>	Hoffman/Maloney Raabe/Young	41st	2018	Cengage Learning ** Bundle **	9781- 33758- 8492	4/24/17

12. OPTIONAL MATERIALS

None

13. COURSE OUTCOMES AND COMPETENCIES:

As a result of taking this course, the student should expect to:

- Understand how the Internal Revenue Code evolved.
- Become familiar with the tools of income tax accounting for individuals.
- Understand how technology is used in the preparation of income tax returns and tax research.
- Compute Gross Income, Deductions and Taxable Income for individuals.
- Understand how an individual's income is taxed.
- Become familiar with how income tax laws are administered.
- Learn methods of income tax planning for individuals.
- Understand the taxation of ordinary income, capital gains and special situations.

14. ATTENDANCE REQUIREMENTS:

As stated in the Wayland Catalog, students enrolled at one of the University's external campuses should make every effort to attend all class meetings. All absences must be explained to the instructor, who will then determine whether the omitted work may be made up. When a student reaches that number of absences considered by the instructor to be excessive, the instructor will so advise the student and file an unsatisfactory progress report with the campus executive director. Any student who misses 25 percent or more of the regularly scheduled class meetings may receive a grade of F in the course. Additional attendance policies for each course, as defined by the instructor in the course syllabus, are considered a part of the University's attendance policy.

15. STATEMENT ON PLAGIARISM & ACADEMIC DISHONESTY:

Wayland Baptist University observes a zero-tolerance policy regarding academic dishonesty. Per university policy as described in the academic catalog, all cases of academic dishonesty will be reported, and second offenses will result in suspension from the university.

16. DISABILITY STATEMENT:

In compliance with the Americans with Disabilities Act of 1990 (ADA), it is the policy of Wayland Baptist University that no otherwise qualified person with a disability be excluded from participation in, be denied the benefits of, or be subject to discrimination under any educational program or activity in the university. The Coordinator of Counseling Services serves as the coordinator of students with a disability and should be contacted concerning accommodation requests at (806) 291-3765. Documentation of a disability must accompany any request for accommodations.

17. COURSE REQUIREMENTS and GRADING CRITERIA:

(Include information about term papers, projects, tests, presentations, participation, reading assignments, etc. and how many points or what percentage of the final grade each of these components or assignments is worth)

17.1 Grade Appeal Statement:

“Students shall have protection through orderly procedures against prejudices or capricious academic evaluation. A student who believes that he or she has not been held

to realistic academic standards, just evaluation procedures, or appropriate grading, may appeal the final grade given in the course by using the student grade appeal process described in the Academic Catalog. Appeals may not be made for advanced placement examinations or course bypass examinations. Appeals are limited to the final course grade, which may be upheld, raised, or lowered at any stage of the appeal process. Any recommendation to lower a course grade must be submitted through the Vice President of Academic Affairs/Faculty Assembly Grade Appeals Committee for review and approval. The Faculty Assembly Grade Appeals Committee may instruct that the course grade be upheld, raised, or lowered to a more proper evaluation.”

18. TENTATIVE SCHEDULE

Week	Topic	Type of Assignment	Due Date
1	An Introduction to Taxation and Understanding the Federal Tax Law	Introduction and Discussion Forum #1 – Chapter 1	August 25 th
2	Working with the tax Law and Computing the Tax	Discussion Form #2 – Chapter 3 and Assignment #1 – Chapter 2 – Research Problem 2	September 1 st and September 2 nd
3	Gross Income: Concepts, Inclusions and Exclusions	Discussion Forum #3 – Chapter 5 and Assignment #2 – Chapter 4 – Problem 33	September 8 th and September 9 th
4	Deductions and Losses: In General, and Certain Business Expenses and Losses	Discussion Forum #4 – Chapter 6 and Assignment #3 – Chapter 7 Computational Exercise 25	September 15 th and September 16 th
5	Investor Losses, Tax Credits and Payments	Discussion Forum #5 – Chapter 12 and Assignment #4 - Case Study #1 – Chapter 11 – Ethics & Equity Punching the Time Clock at Year-End	September 22 nd and September 23 rd
6	Partnerships and S Corporations	Discussion Forum #6 – Chapter 22 and Assignment #5 – Chapter 21 – Research Problem 4	September 29 th and September 30 th
7	Taxation of International Transactions	Discussion Forum #7 – Chapter 25 and Assignment #6 – Chapter 25 - Research Problem 1	October 6 th and October 7 th
8	Tax Practice and Ethics	Discussion Forum #8 – Chapter 26 and Assignment #7 – Chapter 26 – Computational Exercise 17	October 13 th and October 14 th
9	The Federal Gift and Estate Tax	Discussion Forum #9 – Chapter 27 and Assignment #8 – Chapter 27 – Research Problem 2	October 20 th and October 21 st
10	Income Taxation of Trusts and Estates	Discussion Forum #10 – Chapter 28 and Assignment #9 - Case Study #2 – Chapter 28 - Ethics and Equity - To Whom Can I Trust My Pet?	November 3 rd
END OF TERM			

19. COURSE GRADING

Cases	20%
Problems	35%
Exercises	10%
Discussions	35%
Total	100

20. Grading System

The following is the grading system that will be used for the course:

A	90 – 100
B	80 – 89
C	70 – 79
D	60 – 69
F	Below 60

21. Assignments, Late Policy and Procedures

A. Cases

The cases are to be completed and submitted by **Friday at 11:59pm**. Read the questions carefully before answering so that you don't miss the opportunity to earn full points. The minimum number of pages are 2 pages and maximum are 5 pages. The assignment must follow APA format style and submit for grading. The format of the cover page: Title, First Last Name, Course Title, Professor's Name, Date Submitted. See attached APA format of referencing your paper.

Assignment late policy:

If the assignment is submitted after **Friday at 11:59pm** you will lose 40 points each day up to Sunday (Total of 80 points). After Sunday, the assignment will not be accepted.

Note: Begin working on your assignment early during the week and try to not miss points.

B. Problems

Remember, read and practice the chapter before attempting to complete and submit the assignment. The assignment is to be completed and submitted by **Friday at 11:59pm**. Read the questions carefully before answering so that you don't miss the opportunity to earn full points. The minimum number of pages are 2 pages and maximum are 5 pages. Make sure that the drawings are included in the assignment. You are to explain what you did and how the process layout works in the word document. The assignment must follow APA format style and submit for grading. The format of the cover page: Title, First Last Name, Course Title, Professor's Name, Date Submitted. See attached APA format of referencing your paper.

Assignment late policy:

If the assignment is submitted after **Friday at 11:59pm** you will lose 40 points each day up to Sunday (Total of 80 points). After Sunday, the assignment will not be accepted.

Note: Begin working on your assignment early during the week and try to not miss points.

C. Exercises

Remember, read and practice the chapter before attempting to complete and submit the assignment. The assignment is to be completed and submitted by **Friday at 11:59pm**. Read the questions carefully before answering so that you don't miss the opportunity to earn full points. The minimum number of pages are 2 pages and maximum are 5 pages. Make sure that the drawings are included in the assignment. You are to explain what you did and how the process layout works in the word document.

The assignment must follow APA format style and submit for grading. The format of the cover page: Title, First Last Name, Course Title, Professor's Name, Date Submitted. See attached APA format of referencing your paper.

Assignment late policy:

If the assignment is submitted after **Friday at 11:59pm** you will lose 40 points each day up to Sunday (Total of 80 points). After Sunday, the assignment will not be accepted.

Note: Begin working on your assignment early during the week and try to not miss points.

D. Discussion Forums

Each week students are required to participate in the discussion forum. Students are required to respond to the discussion question and two others response to earn full points. Students are required to post a minimum of 120 words and post a reference used to substantiate the response to the discussion forum question. The discussion forum responses to others post must be detailed, thorough and have minimum of 70 words. All responses must reflect detail and thorough reflection of the understanding of the chapter and topic assigned. All discussion forum participation is due on **Saturday at 11:59pm**.