



ACNT 1331.201CL
Federal Income Tax: Individual
Fall 2021
6:00pm – 7:20pm M W TVB 1225

Instructor Information:

Dotria Henry
Email: dhenry4@com.edu
Phone: 409-933-8339

Office hours and location:

Immediately after class M & W in TVB 1225

Communicating with your instructor:

ALL electronic communication with the instructor must be through your COM email. Due to FERPA restrictions, faculty cannot share any information about performance in the class through other electronic means.

Required Textbook:

CCH Federal Taxation – Basic Principles; 2022 Edition, Wolters Kluwer

Textbook Purchasing Statement:

A student attending College of the Mainland is not under any obligation to purchase a textbook from the college-affiliated bookstore. The same textbook may also be available from an independent retailer, including an online retailer.

Course Description:

Basic instruction in the tax laws as currently implemented by the Internal Revenue Service providing a working knowledge of preparing taxes for the individual and small business.

Course requirements:

The following will be based on the following:

1. Exams – 5 in total
 - Grade on Exam 1

- Grade on Exam 2
 - Grade on Exam 3
 - Grade on Exam 4
 - Grade on Comprehensive Final Exam
2. Chapter Quizzes
 - Will be part of participation and completed online
 3. Tax Return Practice Set

Determination of Course Grade/Detailed Grading Formula:

The final grade will be based on the 5 exams (4 in class chapter exams and 1 final exam) given during the semester, completion of the online chapter quizzes, and the completion of the tax return practice set.

- A. 4 in class chapter exams and final exam (14% each): 70% of grade
- B. Online chapter quizzes: 20% of grade
- C. Tax return practice set: 10% of grade
- D. *Bonus points: See Extra Credit Policy

Exam 1	140 points
Exam 2	140 points
Exam 3	140 points
Exam 4	140 points
*Bonus Points	40 points
Final Exam	140 points
Tax Return Practice Set	100 points
Online Chapter Quizzes	<u>200 points</u>
Total Possible Points	1040 points

Grading Scale:

Letter Grade	Final Average in Percent	Point Range
A	= 90 - 100	900 - 1000
B	= 80 - 89	800 - 899
C	= 70 - 79	700 - 799
D	= 60 - 69	600 - 699
F	= 59 - below	below 600

Note:

The tax return practice set will be graded in the following manner:

Check figures will be given to the student so that they are able to determine if their return is substantially correct. The return can be submitted for grading twice. The first grading is to point out to the student the areas needing further work. The second time the return is submitted for grading, a final grade will be calculated and assigned to the return. The tax return will not be returned for corrections after the second submission for grading. The tax return evaluation will be based on completeness, accuracy of the analysis of data provided, and the overall accuracy of the tax return. A tax return preparation and planning software package will be used to assist you with this project.

The bonus assignments will be graded in the following manner:

Based on the what subjects are covered on each exam the student must complete a tax return bonus assignment. Check figures will be given to the student so that they are able to determine if their return is substantially correct. The return can be submitted for grading once. The return is submitted for grading, a final grade will be calculated and assigned to the return. The tax return evaluation will be based on completeness, accuracy of the analysis of data provided, and the overall accuracy of the tax return. A tax return preparation and planning software package will be used to assist you with this project. Up to 10 points can be added to each exam as a bonus.

Late Work, Make-Up, and Extra-Credit Policy:

Late work and make up for exams, quizzes, and practice set will be accepted only under extenuating circumstances.

There will be 4 opportunities for exam bonus points. The bonus assignment will be available online to print the class day before exams and turned in at the beginning of class on exam day. Each bonus assignment will add up to 10 bonus points on each chapter exam. Bonus assignments are completely optional and will not hurt exam grade if not completed.

Student Learner Core Objectives and Outcomes:

Students successfully completing this course will demonstrate competency in the following Core Objectives. The Core Objectives mandated for this course are:

1. **Critical Thinking Skills:** To include creative thinking, innovation, inquiry, and analysis, evaluation and synthesis of information.
2. **Communication Skills:** To include effective written, oral, and visual communication.
3. **Empirical and Quantitative Skills:** To include the manipulation and analysis of numerical data or observable facts resulting in informed conclusions.
4. **Teamwork:** To include the ability to consider different points of view and to work effectively with others to support a shared purpose or goal.

5. Social Responsibility: To include intercultural competency, knowledge of civic responsibility, and ability to engage effectively in regional, national, and global communities.
6. Personal Responsibility: To include the ability to connect choices, actions, and consequences to ethical decision-making.

Student Learner Outcome	Maps to Core Objective	Assessed via this Assignment
1. To determine who must file a federal income tax return, identify personal exemptions and compute gross income by analyzing information to determine inclusions and exclusions in taxable income.	Critical Thinking Empirical and Quantitative Skills	Exam 1 and supplemental quizzes to assess comprehension of the material.
2. To identify appropriate small business and itemized deductions for individuals, report income from supplemental sources on appropriate schedules and recognize adjustments to gross income for employee business expenses and retirement accounts.	Empirical and Quantitative Skills	Exam 2 and supplemental quizzes to assess comprehension of the material.
3. To compute gain or loss from property transactions, define and understand the treatment of capital assets and understand the basic tax credits available to individuals and small businesses.	Empirical and Quantitative Skills	Exam 3 and supplemental quizzes to assess comprehension of the material.
4. To compute state and local sales tax, compute withholdings for income taxes and social security and prepare quarterly and annual payroll tax reports.	Communication Skills - written	Tax Practice Set and optional bonus assignments – Prepare a fictitious tax return for an individual or family. Making use of up to 12 different IRS forms; with option to use on-line tax prep software to check answers.

5. To understand basic tax issues related to corporations and partnerships and understand the operations of the IRS in tax administration, taxpayer compliance and audits.	Critical Thinking	Exam 4 and supplemental quizzes to assess comprehension of the material.
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Attendance Policy:

Roll will be taken in each class period and 100% attendance is expected. If tardy, student is to report to the instructor before the end of class to be marked present. Those students, who in the instructor’s judgement miss enough class to prevent successful completion of this course, may be withdrawn from the course. Otherwise, as stated in the college catalog, it will be the responsibility of the student themselves to withdraw from the course prior to the W-Day deadline if they elect to do so, in order to assure a grade of “W” rather than a grade of “F”. Before this is decided a discussion with the instructor will take place, if possible.

Academic Dishonesty:

Any incident of academic dishonesty will be dealt with in accordance with college policy and the Student Handbook. Academic dishonesty, such as cheating on exams, is an extremely serious offense and will result in a **grade of zero** on that exam and the student will be referred to the Office of Student Conduct for the appropriate disciplinary action.

Plagiarism is the practice of taking someone else’s work or ideas and passing them off as one’s own. Plagiarism is a very serious offense. Plagiarism includes paraphrasing someone else’s words without giving proper citation, copying directly from a website and pasting it into your paper, using someone else’s words without quotation marks. Any assignment containing any plagiarism material will receive a **grade of zero** and the student will be referred to the Office of Student Conduct for the appropriate disciplinary action.

Link to resource about ways to avoid plagiarism

<https://www.turnitin.com/papers/avoiding-plagiarism-handout>

Classroom Conduct Policy:

College of the Mainland requires that students enrolled at COM be familiar with the Standards of Student Conduct, which can be found in the on-line Student Handbook. Students are expected to be familiar with and abide by the Student Code of Conduct. Any violations of the Code of Conduct will result in a referral to the Dean of Students and may result in dismissal from this class.

Student Concerns:

If you have any questions or concerns about any aspect of this course, please contact me using the contact information previously provided. If, after discussing your concern with me, you continue to have questions, please contact Department Chair, David Knopp, at (409) 933-8259 or dknopp@com.edu.

Institutional Policies and Guidelines

Grade Appeal Process:

Concerns about the accuracy of grades should first be discussed with the instructor. A request for a change of grade is a formal request and must be made within six months of the grade assignment. Directions for filing an appeal can be found in the student handbook. <https://build.com.edu/uploads/sitecontent/files/student-services/Student_Handbook_2019-2020v5.pdf. *An appeal will not be considered because of general dissatisfaction with a grade, penalty, or outcome of a course. Disagreement with the instructor's professional judgment of the quality of the student's work and performance is also not an admissible basis for a grade appeal.* https://build.com.edu/uploads/sitecontent/files/student-services/Student_Handbook_2019-2020v5.pdf

Academic Success & Support Services:

College of the Mainland is committed to providing students the necessary support and tools for success in their college careers. Support is offered through our Tutoring Services, Library, Counseling, and through Student Services. Please discuss any concerns with your faculty or an advisor.

ADA Statement:

Any student with a documented disability needing academic accommodations is requested to contact Holly Bankston at 409-933-8520 or hbankston@com.edu. The Office of Services for Students with Disabilities is located in the Student Success Center.

Counseling Statement:

Any student needing counseling services is requested to please contact Holly Bankston in the student success center at 409-933-8520 or hbankston@com.edu. Counseling services are available on campus in the student center for free and students can also email counseling@com.edu to set up their appointment. Appointments are strongly encouraged; however, some concerns may be addressed on a walk-in basis.

Withdrawal Policy:

Students may withdraw from this course for any reason prior to the last eligible day for a "W" grade. Before withdrawing students should speak with the instructor and consult an advisor.

Students are permitted to withdraw only six times during their college career by state law. The last date to withdraw from the 1st 8-week session is October 6. The last date to withdraw from the 16-week session is November 19. The last date to withdraw for the 2nd 8-week session is December 2.

F_N Grading:

The F_N grade is issued in cases of *failure due to a lack of attendance*, as determined by the instructor. The F_N grade may be issued for cases in which the student ceases or fails to attend class, submit assignments, or participate in required capacities, and for which the student has failed to withdraw. The issuing of the F_N grade is at the discretion of the instructor. The last date of attendance should be documented for submission of an F_N grade.

Early Alert Program:

The Student Success Center at College of the Mainland has implemented an Early Alert Program because student success and retention are very important to us. I have been asked to refer students to the program throughout the semester if they are having difficulty completing assignments or have poor attendance. If you are referred to the Early Alert Program you will be contacted by someone in the Student Success Center who will schedule a meeting with you to see what assistance they can offer in order for you to meet your academic goals.

COVID-19 Statement:

All students, faculty, and staff are expected to familiarize themselves with materials and information contained on the College of the Mainland’s Coronavirus Information site at www.com.edu/coronavirus. In compliance with Governor Abbott's May 18 Executive Order, face coverings/masks will no longer be required on COM campus. Protocols and college signage are being updated. We will no longer enforce any COM protocol that requires face coverings. We continue to encourage all members of the COM community to distance themselves, when possible, use hygiene measures, and get vaccinated to protect against COVID-19. Please visit com.edu/coronavirus for future updates.

Course outline: (include calendar with lecture topics, due dates)

Class Date	Chapter	Subject	Assigned Problems/Other Assignments
Aug 23	1	Introductions Overview of Syllabus Introduction to Federal Taxation and Tax Law	

Aug 25	2	Review of Chapter 1 Tax Research, Practice, and Procedure	
Aug 30	3	Review of Chapter 2 Individual Taxation	
Sep 1	4	Review of Chapter 3 Gross Income	Online Quiz
Sep 6		NO SCHOOL	
Sep 8	5	Review of Chapter 4 Gross Income- Exclusions	Online Quiz
Sep 13		Exam Review	*Optional bonus assignment
Sep 15		EXAM 1	*Optional bonus assignment due
Sep 20	6	Review of Exam Deductions: General Concepts and Trade or Business Deductions	
Sep 22	7	Review of Chapter 6 Deductions: Business/Investment Losses and Passive Activity Losses	Online Quiz
Sep 27	8	Review of Chapter 7 Deductions: Itemized Deductions	
Sep 29	9	Review of Chapter 8 Tax Credits, Prepayments, and Alternative Minimum Tax	Online Quiz
Oct 4	10	Review of Chapter 9 Property Transactions: Determination of Basis and Gains and Losses	
Oct 6		Exam Review	*Optional bonus assignment

Oct 11		EXAM 2	*Optional bonus assignment due
Oct 13	11	Review of Exam Property Transactions: Nonrecognition of Gains and Losses	
Oct 18	11, 12	Continue Chapter 11 Property Transactions: Treatment of Capital and Section 1231 Assets	Online Quiz
Oct 20	12, 13	Continue Chapter 12 Tax Accounting	
Oct 25	13, 14	Continue Chapter 13 Deferred Compensation and Education Savings Plans	Online Quiz
Oct 27	14	Continue Chapter 14	
Nov 1		Exam Review	*Optional bonus assignment
Nov 3		EXAM 3	*Optional bonus assignment due
Nov 8	15	Tax Planning for Individuals	Start Tax Practice Set
Nov 10	15, 16	Continue Chapter 15 Partnerships, Corporations, and S Corporations	Online Quiz
Nov 15	16, 17	Continue Chapter 16 Federal Estate Tax, Gift Tax, and Generation-Skipping Transfer Tax	
Nov 17	17, 18	Continue Chapter 17 Income Taxation of Trusts and Estates Reminder: Nov 19 is "W" Day	Online Quiz
Nov 22		Exam Review	*Optional bonus assignment

Nov 24		EXAM 4	*Optional bonus assignment due
Nov 25-28		NO SCHOOL	
Nov 29	All	Review of Exam 4 Final Exam Review	
Dec 1	All	Final Exam Review	
Dec 6	All	Final Exam Review	Tax Practice Set Due
Dec 8		FINAL EXAM	
Dec 10		Final Grade Submission	