Course Syllabus

Federal Income Tax
Accounting 343.001
Spring 2019

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Online Hours: Tuesday 9:00 a.m. to 2:00 p.m.
School: Gerald W. Schlief School of Accountancy
Class Hours: Monday and Wednesday, 11:00 a.m. to 12:15 p.m.
Classroom: R. E. McGee Business Building, Room 116

Textbook


Course Description

Introduction to federal income tax legislation as applied to individuals and business. Prerequisite: ACC 232.

Program Learning Outcomes

Program learning outcomes define the knowledge, skills, and abilities students are expected to demonstrate upon completion of an academic program. These learning outcomes are regularly assessed to determine student learning and to evaluate overall program effectiveness. You may access the program learning outcomes for your major and particular courses at http://www.sfasu.edu/cob/grad-plo.asp.
Student Learning Outcomes

1. Understand the laws governing individual income tax.
2. Demonstrate competency in individual income tax by preparation of an individual income tax return

Experiential Learning

This course will include two experiential learning assignments to help fulfill the overarching goal of Stephen F. Austin State University to “provide transformative experiences for SFA students.” The experiential learning projects for this course include the following:

1. Researching a tax issue and writing a tax research memo on it in good form
2. Preparing an income tax return for a fictitious taxpayer

Focus

This course will have a strong focus on understanding the tax formula for an individual, learning the essentials of tax research, basic tax doctrines, and understanding the tax effects of property transactions. Understanding property transactions is very important for success in higher level tax courses.

Cheating and Plagiarism

Cheating and/or plagiarism will not be tolerated. If a student or students are proven to have cheated or plagiarized material, a grade of F will be given for the assignment and, in certain cases, a grade of F may be awarded for the course. See also “Academic Integrity” below.

Attendance Policy

Regular on-time class attendance is expected. You are responsible for all announcements made during class. You are also responsible for getting notes and learning what was covered in class if you have to miss a class. It is disruptive to the other students and the professor when students come to class late, therefore you will not receive the same benefit as the students that arrived on time.

Recorded Lectures

I may record lectures for some chapters that we will cover in the course. Any such lectures will include the Power Point slides from the publisher. The lectures will be voice over slides using the program Instant Teleseminar. The links to any recorded lectures will be available on D2L. You may download the audio portion of these lectures as mp3 files and listen to them on any device that plays mp3 files.
Class Time

Read the chapter in the book and listen to the related recorded lecture before coming to class. Class time will be spent discussing and explaining the slides, learning the terms and concepts in the chapter through the use of crossword puzzles I will prepare using the Crossword Hobbyist program [https://crosswordhobbyist.com/](https://crosswordhobbyist.com/). The crossword puzzles and their solutions are posted on D2L. We will also go over discussion questions, computational exercises, and problems at the end of the chapter. You must be active in class discussions.

Quizzes (100 Points)

You will take 10 quizzes on D2L on material from chapters in the book and related material discussed in class and/or provided to you by the professor. Each quiz is worth 10 points. Thus, there are 100 total points from quizzes. Each quiz consists of 10 multiple choice questions worth 10 points each. The time limit for each quiz is 60 minutes. If you exceed the time limit, you will be assessed a grade penalty.

The quizzes are open to your book, notes, Web sites, and any other materials you want to use. However, you may not receive help from any other person directly or indirectly in taking the quiz. And you may not provide help to any other student directly or indirectly in taking a quiz.

Quizzes 1-3 relate to Exam 1. Quizzes 4-7 related to Exam 2. Quizzes 8-10 relate to the Final Exam. You should make every effort to complete a quiz after you have studied the related chapter(s).

Feedback is available for each quiz. Once you complete the quiz, you should review the feedback.

Exams (600 Points)

You will have three exams. Each exam is worth 200 points for a total of 600 points. Exam 1 covers Chapters 1-5. Exam 2 covers Chapters 6, 8, 9, and 11. The Final Exam covers Chapters 14-17. The final exam is not comprehensive. Exams may include multiple choice questions, matching, problems, and essays. You may use the small calculator that will be given to you. You may NOT use any notes.

A makeup exam is allowed if a student has reasonable cause such as a documented illness or injury.

Tax Research Memo (100 Points) and Scholarship Possibility

You will write a tax research memorandum in good form in response to a research problem assigned to you by the professor. The top should show your name, address, and telephone number. You may use a fictitious address and telephone number if you wish. The words “Tax Research Memo (or Memorandum)” should appear below your contact information. You should show the date on your memo and the name of the fictitious client. You should include the following headings in your memo: (1) Relevant Facts, (2) Key Issue(s), (3) Conclusion, and (4) Reasoning and
Authorities. You may include an additional heading for Recommendations if needed. You must use correct grammar and spelling. Minimize the use of passive voice. Avoid using split infinitives and contractions. Avoid the use of the word “it” in an indefinite sense. Your conclusion(s) should be brief. You will explain in depth in the Reasoning and Authorities section. You must cite primary authorities such as sections of the Internal Revenue Code and Treasury Regulations. You may also cite court decisions (case law), Revenue Rulings, Revenue Procedures, and other documents issued by the IRS. You should not cite secondary authorities such as editorial material from a tax service, books, and articles. You may use secondary authorities to help you find primary authorities. You should not just list authorities. Rather, you should integrate them into your explanations. See the Web site on tax writing maintained by Georgia State University to learn more about writing for tax professionals: [http://www2.gsu.edu/~accerl/](http://www2.gsu.edu/~accerl/)

I have been granted the authority from the dean’s office to designate student(s) who will receive a cash scholarship up to $500 total for the academic year for success in experiential learning projects. I awarded $250 to one student in the Fall 2018 semester. I may designate $250 to be awarded in the Spring 2019 semester provided the tax research memo is of high quality. If no student submits a tax research memo of high quality, no scholarship will be awarded.

**Tax Return Problem (Form 1040 and related forms and schedules): (100 Points)**

You will prepare a tax return for a fictitious family using Form 1040 and related forms and schedules. You may prepare the return by hand. You may prepare the return using tax preparation software such as TurboTax or Tax Act. You may make any tax elections that would benefit the taxpayers. If you make any elections, you must include the forms or documents that indicate the election and provide full support for it. You should include all forms, schedules, and workpapers with your submission. You can find tax forms and instructions at [https://www.irs.gov/forms-and-instructions](https://www.irs.gov/forms-and-instructions) You must do your own work. You may not receive help from anyone, directly or indirectly, in completing the return problem. You may not provide help to any other student directly or indirectly, in completing the return problem.

**Study Guides**

I will post study guides on D2L to help you prepare for the exams. However, the exams may include questions that are not covered on the study guides.

**Slides**

The Power Point slides from the publisher are available on D2L for each chapter in the textbook, including chapters not covered in the course. You should view them to help you learn the material in the chapters.

**Solutions**

The solutions to the discussion questions, computational exercises, and problems at the end of the chapter for all the chapters are available on D2L in pdf format. You should work the discussion questions, computational exercises, and problems shown on this syllabus and any additional ones
you may choose. We will go over the assignments in class. The solutions shown in class may include more steps than shown in the publisher’s solutions. However, you can always check your work against the publisher’s recommended solutions. Work to learn where you made a mistake and how to correct it. If you think the publisher’s suggested solution is incorrect or you have questions about an exercise or problem, please ask me.

Extra Credit

I do NOT provide any extra credit assignments on an individual basis.

Class Policies

You may record any class discussions as long as you do not disturb the class in doing so.

Use of D2L to post grades is discretionary. My goal is to post all your grades on D2L. However, I may not post grades on individual assignments near the end of the semester.

Please remember to turn your cell phones off or to vibrate mode when you enter the classroom.

Academic Integrity (4.1)

Academic integrity is a responsibility of all university faculty and students. Faculty members promote academic integrity in multiple ways including instruction on the components of academic honesty, as well as abiding by university policy on penalties for cheating and plagiarism.

Definition of Academic Dishonesty

Academic dishonesty includes both cheating and plagiarism. Cheating includes but is not limited to (1) using or attempting to use unauthorized materials to aid in achieving a better grade on a component of a class; (2) the falsification or invention of any information, including citations, on an assigned exercise; and/or (3) helping or attempting to help another in an act of cheating or plagiarism. Plagiarism is presenting the words or ideas of another person as if they were your own. Examples of plagiarism are (1) submitting an assignment as if it were one's own work when, in fact, it is at least partly the work of another; (2) submitting a work that has been purchased or otherwise obtained from an Internet source or another source; and (3) incorporating the words or ideas of an author into one's paper without giving the author due credit. Please read the complete policy at http://www.sfasu.edu/policies/academic_integrity.asp

Withheld Grades--Grades Policy (5.5)

Ordinarily, at the discretion of the instructor of record and with the approval of the academic chair/director, a grade of WH will be assigned only if the student cannot complete the course work because of unavoidable circumstances. Students must complete the work within one calendar year from the end of the semester in which they receive a WH, or the grade automatically becomes an F. If students register for the same course in future terms the WH will
automatically become an F and will be counted as a repeated course for the purpose of computing the grade point average.

**Students with Disabilities**

To obtain disability related accommodations, alternate formats and/or auxiliary aids, students with disabilities must contact the Office of Disability Services (ODS), Human Services Building, and Room 325, 468-3004 / 468-1004 (TDD) as early as possible in the semester. Once verified, ODS will notify the course instructor and outline the accommodation and/or auxiliary aids to be provided. Failure to request services in a timely manner may delay your accommodations. For additional information, go to [http://www.sfasu.edu/disabilityservices/](http://www.sfasu.edu/disabilityservices/).

**Acceptable Student Behavior**

Classroom behavior should not interfere with the instructor’s ability to conduct the class or the ability of other students to learn from the instructional program (see the Student Conduct Code, policy 10-4). Unacceptable or disruptive behavior will not be tolerated. Students who disrupt the learning environment may be asked to leave class and may be subject to judicial, academic, or other penalties. This prohibition applies to all instructional forums, including electronic, classroom, labs, discussion groups, field trips, etc. The instructor shall have full discretion over what behavior is appropriate/ inappropriate in the classroom. Students who do not attend class regularly or who perform poorly on class projects/exams may be referred to the iCare Early Alert Program. This program provides students with recommendations for resources or other assistance that is available to help SFA students succeed.

**Grading Policy:**

- Quizzes: 10 @ 10 points each  
  Total: 100
- Exams: 3 @ 200 points each  
  Total: 600
- Preparation of Tax Research Memo  
  Total: 100
- Preparation of Individual Income Tax Return  
  Total: 100

**Total Points Possible**  900

**Grading Scale**

- A = 90% and above
- B = 80% to 89%
- C = 70% to 79%
- D = 60% to 69%
- F = 59% and below
Tentative Course Schedule

**DQ = Discussion Questions, CE = Computational Exercises,**
**P = Problems, RP = Research Problems, CPA = Roger CPA Review Questions**

**Wednesday, January 23**

Introduction, Chapter 1

View the slides for Chapter 1

Chapter 1 Crossword Puzzle

DQ 2, 5, 7, 11, 19, 20, 22, 24, 25, 26, 29, 31, 35

**Monday, January 28**

Chapter 1

DQ 36, 37, 38, 39, 41, 42, 43, 44, 49, 50

Quiz 1 on Chapter 1, 10 Points

**Wednesday, January 30**

View the slides for Chapter 2

Chapter 2 Crossword Puzzle

DQ 3, 5, 6, 7, 8, 11, 14, 16, 17, 18, 20

**Monday, February 4**

Chapter 2

DQ 21, 22, 23, 25, 26, 28, 33, 35, 40, 43

RP 5

**Wednesday, February 6**

View the slides for Chapter 3

Chapter 3 Crossword Puzzle
Pay special attention to the material on property transactions because this material is an overview for what you will study in Chapters 14-17.

DQ 1, 2, 3, 4, 15, 16, 17, 18, 19

**Monday, February 11**

Chapter 3

CE 22, 25, 26

P 28, 49, 50 (a and b only)

Quiz 2 on Chapters 2 and 3, 10 Points

**Wednesday, February 13**

View the slides for Chapter 4

Chapter 4 Crossword Puzzle

Read the Handout “Tax and Legal Doctrines”

DQ 4, 6, 7, 9, 11, 12, 13, 18, 20

**Monday, February 18**

Chapter 4

CE 22, 23, 24, 26

P 28, 30, 31, 32, 36, 40, 35, 53, 55

Review Chapters 1-4 and related material for Exam 1

Read the Study Guide for Exam 1.

Quiz 3 on Chapters 4, 10 Points

Quizzes 1-3 must be completed before you take Exam 1

**Wednesday, February 20**

Exam 1, Chapters 1-4, 200 Points (A Scantron form will be provided to you.)

Please remember to bring the small calculator that was given to you.
Monday, February 25

View the slides for Chapter 5

Chapter 5 Crossword Puzzle

Chapter 5

DQ 1, 2, 3, 4, 6, 7, 8, 11, 18, 19

Wednesday, February 27

Chapter 5

CE 22, 23, 24, 25, 26

P 30, 31, 33, 35, 49, 55, 57

CPA 1, 3, 4

Monday, March 4

View the slides for Chapter 6

Chapter 6 Crossword Puzzle

Chapter 6

DQ 1, 2, 3, 4, 6, 7, 9, 10, 11, 12, 15, 16, 18, 19, 23

Wednesday, March 6

Chapter 6

CE 28, 29, 31, 32,

P 44, 47, 52, 55

Quiz 4 on Chapter 6, 10 Points

Monday, March 11

View the slides for Chapter 8

Chapter 8 Crossword Puzzle
Chapter 8

DQ 1, 2, 3, 6, 7, 10, 11, 12, 13, 16, 17

**Wednesday, March 13**

Study the Web site [www.section179.org](http://www.section179.org)

Chapter 8

CE 21, 23, 25, 28

P 32, 33, 35, 49, 57

Quiz 5 on Chapter 8, 10 Points

**Monday, March 18 – No Class – Spring Break**

**Wednesday, March 20 – No Class – Spring Break**

**Monday, March 25**

View the slides for Chapter 9

Chapter 9 Crossword Puzzle

Chapter 9

DQ 2, 5, 6, 8, 11, 12, 13, 14, 15

**Wednesday, March 27**

Chapter 9

CE 18, 21, 25

P 31

Quiz 6 on Chapter 9, 10 Points

**Monday, April 1**

View the slides for Chapter 11
Chapter 11 Crossword Puzzle

Chapter 11

DQ 1, 2, 3, 4, 5, 6, 7, 8, 10, 11, 12, 14, 16, 17, 18, 19, 20, 21

**Wednesday, April 3**

Chapter 11

CE 27, 28, 31, 32, 34, 38

Quiz 7 on Chapter 11, 10 Points

**Monday, April 8**

Exam 2, Chapters 5, 6, 8, 9, and 11, 200 Points (A Scantron form will be provided to you.)

**Wednesday, April 10**

View the slides for Chapter 14

Chapter 14 Crossword Puzzle

Chapter 14

DQ 4, 5, 6, 7, 8, 9, 12, 13, 14, 15

**Monday, April 15**

Income Tax Return Problem Due, 100 Points

Chapter 14

CE 16, 17, 20, 22, 23, 24, 26

P 30, 33, 41, 44

Quiz 8 on Chapter 14, 10 Points

**Wednesday, April 17**

View the slides for Chapter 15

Chapter 15 Crossword Puzzle
Chapter 15
DQ 1, 2, 8, 9, 11, 12, 15

**Monday, April 22**
Chapter 15
CE 16, 18, 19, 20, 21, 24, 25
P 27, 33, 39
Read the article “Deferred Like-Kind Exchanges of Real Estate” (available on D2L)

**Wednesday, April 24**
View the slides for Chapter 16
Chapter 16 Crossword Puzzle

**Monday, April 29**
Tax Research Memo Case Due, 100 Points
Chapter 16
CE 12, 14, 15, 16, 17, 18
P 21, 36
Quiz 9 on Chapters 15 and 16, 10 Points

**Wednesday, May 1**
View the slides for Chapter 17
Chapter 17 Crossword Puzzle
Chapter 17
DQ 1, 2, 3, 5, 6, 8, 9, 15, 19, 20

Monday, May 6
Read the article “Determining the Amount and Character of Gain or Loss on Sale of Real Estate” (available on D2L)

Chapter 17
CE 21, 22, 23, 24, 25, 26, 30
P 34, 36, 37, 41
Quiz 10 on Chapter 17, 10 Points

Review Chapters 14-17
Quizzes 8-10 must be completed before you take the Final Exam

Wednesday, May 8
Review

Wednesday, May 15
Final Exam, 200 Points. Chapters 14-17 and related material. 10:30 a.m. to 12:30 p.m.
A Scantron form will be provided to you.

The final exam schedule is set by the registrar. http://www.sfasu.edu/registrar/194.asp