

Cedar Crest College
ACC 217 70 – Corporate Taxation
Fall 2009

Instructor: Donna L. Mann, CPA, MT
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Course Meets: Monday, 7:00 pm – 9:30 pm, Blaney Hall Administration Building (BHA), Room 2

Office Hours: Monday, 6:00 pm – 7:00 pm in classroom (BHA, Room 2)

Credits: 3

Prerequisites: ACC 102 and ACC 218

Course Text: South-Western Federal Taxation of Corporations, Partnerships, Estates & Trusts, 2010 Edition by Hoffman, Raabe, Smith, Maloney

Corporations, S Corporations, and Partnerships Practice Sets, 2010 Edition prepared by Donald R. Trippeer

Access Card – RIA Checkpoint

Study Guide is optional

Tools: Text, TaxCut software (disk included in textbook), Practice Sets, Study Guide, RIA Checkpoint, calculator, use of a computer, access to internet.

Format: Lecture, discussion, problems and exercises.

Courses Description:

This course covers tax accounting for corporations, partnerships and fiduciaries, including corporate organization, reorganization, distributions and liquidation. Topics include preparation of federal, corporate, partnerships, and fiduciary returns.

Course Objectives:

Introduction to the basic theory and concepts of business tax accounting as it applies to corporations, partnerships, estates and trusts. Students will gain an understanding of federal tax law and the application to corporate, partnership and estate and trust returns.

Outcome/Assessment:

Upon completion of the course, students should be able to

1. Understand the history and reasoning for the development of the current Internal Revenue Code and methods to research tax questions.
2. Identify the different types of business entities and tax consequences and differences between corporations, partnerships and S Corporations.
3. Gain an understanding of how tax laws differ as they apply to different legal entities.
4. Apply knowledge of the tax law through the preparation of business returns.

Student Evaluation and Grading:

1. Attendance is important and students are expected to attend and fully participate in class. Class participation constitutes 20% of the students' final grade; therefore, class attendance is important. Assigned reading is to be completed prior to class and students must be prepared to discuss the materials and problems assigned. In the event that you miss a class, it is the student's responsibility to make up the work. If an assignment is due the day of the absence, the due date does not change. A student who is absent from class for reasons of illness or a family emergency must contact the Dean of Student Affairs.
2. Minimal requirements of the course are that students successfully take and pass a mid-term and final exam, successfully prepare two tax returns using TaxCut software, regularly attend and participate in class.
3. Final grades will be calculated as follows:

Class Participation and Preparedness	20%
Mid-term exam	20%
Preparation of two tax returns	30%
Final exam	<u>30%</u>
Total	100%

4. The dates and material to be covered on each exam will be discussed in class. Exams will be both in class and take home. The exams will consist of multiple choice, problems, and short answer essay questions. The material to be covered on each exam will be discussed in class.
5. Details for the tax returns to be completed will be distributed in class and provide opportunities for applying the material learned in a particular situation.
6. Class participation and discussion is evaluated based on the relevance and contribution. Questions are encouraged.
7. There are no extra credit opportunities.

Classroom Expectations:

All students are expected to attend class and contribute regularly to discussions. Students are expected to come to class prepared to discuss the assigned topics and problems. Therefore, they should read the assigned chapters prior to class and complete the assigned problems.

Each student is required to use his/her Cedar Crest email account for communication with the instructor and fellow students. Students should check their email regularly. I will respond to emails from students within 24-48 hours Monday – Friday. Email is the preferred method of communication using your Cedar Crest email account.

Please turn-off all cell phones, beepers and pagers prior to the start of class.

Appropriate classroom behavior is expected of all students and implicit in the Cedar Crest College Honor Code. Such behavior is defined and guided by complete protection for the rights of all students and faculty to a courteous and respectful classroom environment, free from distractions such as chatting, late arrivals, early departures and any other disruptive behavior.

Honor Philosophy:

The Cedar Crest Honor Philosophy states, “Students shall uphold community standards for academic and social behavior in order to preserve a learning environment dedicated to personal and academic excellence. Individuals who accept the honor of membership in the Cedar Crest College community of scholars pledge to accept responsibility for their actions and the effect their actions may have on other members of the College Community.” (Cedar Crest College Catalog)

Academic Dishonesty:

Whether “deliberate or accidental, academic dishonesty is a serious offense and a violation of the spirit of the Cedar Crest Honor Code.” (Cedar Crest College Catalog) Any confirmed instances of academic dishonesty can result in a failing grade for this course.

Student with Documented Disabilities:

Students with documented disabilities who may need academic accommodation should discuss these with the professor during the first two weeks of class. Students with disabilities who wish to request accommodations should contact the Advising Center.

Note: This Syllabus is subject to change with prior notice from the professor.

<u>DATE</u>	<u>TOPIC</u>	<u>READING</u>
August 24, 2009	Introduction - Understanding and Working with the Federal Tax Law	Chapter 1
August 31, 2009	Corporations: Introduction and Operating Rules	Chapter 2
September 7, 2009	Labor Day Holiday - No Class	
September 14 , 2009	Corporations: Special Situations	Chapter 3
	Corporations: Organization and Capital Structure	Chapter 4
September 21, 2009	Corporations: Earnings & Profits and Dividend Distributions	Chapter 5
September 28, 2009	Corporations: Redemptions & Liquidations	Chapter 6
October 5, 2009	Corporations: Reorganizations	Chapter 7
October 12, 2009	Fall Break - No Class	
October 19, 2009	Consolidated Tax Returns	Chapter 8
October 26, 2009	Taxation of International Transactions	Chapter 9
November 2, 2009	Partnerships: Formation, Operation, and Basis	Chapter 10
November 9, 2009	Partnerships: Distributions, Transfer of Interests, and Terminations	Chapter 11
November 16, 2009	S Corporations	Chapter 12
November 23, 2009	Comparative Forms of Doing Business	Chapter 13
November 30, 2009	The Federal Gift and Estate Taxes	Chapter 17
December 7, 2009	Income Taxation of Trusts and Estates Handout Take Home Final Exam	Chapter 19
December 12, 2009	Final Exam Due - by 10:00 am Saturday, 12/12/09 Email to dmann@cedarcrest.edu	