



## Federal Income Taxation – Corporate

ACCT482

Southwestern College Professional Studies

### COURSE SYLLABUS

#### I. Course Catalog Description

Knowledge of income taxation laws and regulations is essential for accounting professionals, whether actually preparing taxes or assessing their impact on individuals or businesses. Learners study the basic principles of business taxation. Learners examine federal tax laws and regulations as they relate to corporations and pass-through entities including partnerships and S-Corporations. *Prerequisite: ACCT381 - Intermediate Accounting II*

#### II. Required and Supplementary Instructional Materials

Jones, S., and Rhoades-Catanach, S. (2016). *Principles of taxation for business and investment planning* (19th ed.). New York, NY: McGraw-Hill.

#### III. Learning Outcomes

Learning outcomes describe the knowledge, skills, values, and attitudes that learners gain as the result of a particular learning experience. Southwestern College Professional Studies has learning outcomes specific to each course and each [undergraduate](#) and [graduate](#) program of study, as well as [institution-wide outcomes](#) related to the mission and vision of the college. Outcomes can help learners and instructors focus on the big picture of the learning experience and can help inform potential employers about a graduate's knowledge and skills.

Upon successfully completing this course, the learner will be able to:

- Explain the impact of corporate formation, reorganization, and liquidation on tax liabilities.
- Evaluate the effects of taxes on business transaction cost.
- Account for taxable business income from operations, with consideration for allowable deductions and other allowable adjustments for different types of business structures.
- Calculate tax liability based on income results for different types of business structures.
- Recommend tax-planning strategies for different types of business structures.

At the end of the course, learners may vary in their ability to achieve these outcomes. You are more likely to achieve these outcomes only if you attend class and/or online activities as required by the syllabus, complete the requirements for all assignments to the best of your ability, participate actively in class activities and group work as directed, and study diligently for exams.

#### IV. Course Policies

Students are expected to read and abide by the course policies located in the instructor-specific syllabus in the blackboard course.

#### V. Course Requirements:

Requirements	Number of Assignments	Points Possible	Percent of Grade
Discussions	6	180	18%
Assigned Problems	6	180	18%
Written Assignments	5	250	25%
Final Project	1	390	39%
<b>Total Points</b>		<b>1,000</b>	<b>100</b>

VI. Course at a Glance:

Unit	Reading & Preparation Activities	Graded Work Due
1	<ul style="list-style-type: none"> <li>• Jones, Chapters 1-2</li> <li>• “Accounting for the Changing Impact of the Federal Government Including the Affordable Care Act”</li> <li>• Optional Reading: Chapters 1 and 2 PowerPoints</li> </ul>	<ul style="list-style-type: none"> <li>• Introductions Prompt (not graded)</li> <li>• Unit 1 Discussion</li> <li>• Unit 1 Assigned Problems</li> <li>• Unit 1 Written Assignment</li> </ul>
2	<ul style="list-style-type: none"> <li>• Jones, Chapters 3-4</li> <li>• “Revenue Recognition, Lease Standards Challenge Preparers”</li> <li>• Optional Reading: Chapters 3 and 4 PowerPoints</li> </ul>	<ul style="list-style-type: none"> <li>• Unit 2 Discussion</li> <li>• Unit 2 Assigned Problems</li> <li>• Unit 2 Written Assignment</li> </ul>
3	<ul style="list-style-type: none"> <li>• Jones, Chapters 5-6</li> <li>• View video (2:56): “Good Recordkeeping Helps Avoid Headaches at Tax Time”</li> <li>• Optional Reading: Chapters 5 and 6 PowerPoints</li> </ul>	<ul style="list-style-type: none"> <li>• Unit 3 Discussion</li> <li>• Unit 3 Assigned Problems</li> <li>• Unit 3 Written Assignment</li> </ul>
4	<ul style="list-style-type: none"> <li>• Jones, Chapters 7-8</li> <li>• “Comparing the 2016 Presidential Tax Reform Proposals”</li> <li>• Optional Reading: Chapters 7 and 8 PowerPoints</li> </ul>	<ul style="list-style-type: none"> <li>• Unit 4 Discussion</li> <li>• Unit 4 Assigned Problems</li> <li>• Unit 4 Written Assignment</li> </ul>
5	<ul style="list-style-type: none"> <li>• Jones, Chapters 9-10</li> <li>• “Trends in Tax Expenditures, 1985-2016”</li> <li>• Optional Reading: Chapters 9 and 10 PowerPoints</li> </ul>	<ul style="list-style-type: none"> <li>• Unit 5 Discussion</li> <li>• Unit 5 Assigned Problems</li> <li>• Unit 5 Written Assignment</li> </ul>
6	<ul style="list-style-type: none"> <li>• Jones, Chapter 11</li> <li>• “Major Tax Issues in 2016”</li> <li>• Optional Reading: Chapter 11 PowerPoints</li> </ul>	<ul style="list-style-type: none"> <li>• Unit 6 Discussion</li> <li>• Unit 6 Assigned Problems</li> <li>• Final Project</li> </ul>

VII. Other Policies and Requirements

Follow this link to the Southwestern College Professional Studies [Standard Syllabus](#) in Blackboard. You may be required to log in.