

ACC 701 – Tax Topics
Fall 2016 – T&TH 5:30-6:45 P.M.

Syllabus

Classroom	GUA 2213
Course	ACC 701 – Federal Tax Topics
Section:	1001
Day and Time	Tuesday and Thursday 5:30-6:45

Required texts: Willis, Hoffman, Maloney, Raabe and Young, *Southwestern Federal Taxation* 2017: Comprehensive Volume e book edition.

Download at <https://www.vitalsource.com/products/south-western-federal-taxation-2017-comprehensive-william-h-hoffman-v9781337268653>

Course Objectives:

Tax Topics is for graduate MS Accountancy students who are majoring in professional accountancy. It is intended as a second tax course for students who have taken ACC 410/610 at U.N.L.V., or who have had some exposure to the taxation of business entities such as corporations and partnerships at another university.

Approximately two-thirds of this course deals with the taxation of individuals. Topics covered in this portion of the course include:

- Inclusions and exclusions from gross income
- Deductions allowed for Adjusted Gross Income
- Adjusted Gross Income
- Itemized deductions
- Personal and Dependency Exemptions
- Filing status
- Taxable income
- Tax credits
- Computation of the federal income tax for individuals

The objective of this part of the program is to provide students with a basic understanding of the federal tax law for individuals. Although this is not a course in how to fill out returns, as a bonus, students should be able complete an individual federal income tax return.

Department of Accounting Academic Integrity Policy (*the policy*)

A copy of *the policy* is posted on webcampus for ACC 701. Please read this policy and download and sign the last page. This signed page must be turned in to me prior to the first exam. The Department of Accounting Faculty has voted to support *the policy*. Accordingly, *the policy* will be enforced to the letter in this course.

Academic Misconduct – Academic integrity is a legitimate concern for every member of the campus community; all share in upholding the fundamental values of honesty, trust, respect, fairness, responsibility and professionalism. By choosing to join the UNLV community, students accept the expectations of the Academic Misconduct Policy and are encouraged when faced with choices to always take the ethical path. Students enrolling in UNLV assume the obligation to conduct themselves in a manner compatible with UNLV's function as an educational institution.

An example of academic misconduct is plagiarism. Plagiarism is using the words or ideas of another, from the Internet or any source, without proper citation of the sources. See the *Student Academic Misconduct Policy* (approved December 9, 2005) located at: <http://studentconduct.unlv.edu/misconduct/policy.html>.

Attendance:

Classroom attendance is strongly encouraged. In order to successfully complete this course, both attendance and completion of assignments is essential.

Prerequisites: ACC 410/610 and graduate standing or permission of the instructor. Prerequisites will be checked.

In addition, please adhere to the following:

- Please turn your cell phones off before class.
- Please don't converse with each other during the lecture.

University Policies

Disability Resource Center (DRC) - The UNLV Disability Resource Center (SSC-A 143, <http://drc.unlv.edu/>, 702-895-0866) provides resources for students with disabilities. If you feel that you have a disability, please make an appointment with a Disabilities Specialist at the DRC to discuss what options may be available to you. If you are registered with the UNLV Disability Resource Center, bring your Academic Accommodation Plan from the DRC to the instructor during office hours so that you may work together to develop strategies for implementing the accommodations to meet both your needs and the requirements of the course. Any information you provide is private and will be treated as such. To maintain the confidentiality of your request, please do not approach the instructor in front of others to discuss your accommodation needs.

Copyright—The University requires all members of the University Community to familiarize themselves **with** and to follow copyright and fair use requirements. **You are individually and solely responsible for violations of copyright and fair use laws. The university will neither protect nor defend you nor assume any responsibility for employee or student violations of fair use laws.** Violations of copyright laws could subject you to federal and state civil penalties and criminal liability, as well as disciplinary action under University policies. Additional information can be found at: <http://www.unlv.edu/provost/copyright>.

Religious Holidays Policy - Any student missing class quizzes, examinations, or any other class or lab work because of observance of religious holidays shall be given an opportunity during that semester to make up missed work. The make-up will apply to the religious holiday absence only. It shall be the responsibility of the student to notify the instructor within the first 14 calendar days of the course for fall and spring courses (excepting modular courses), or within the first 7 calendar days of the course for summer and modular courses, of his or her intention to participate in religious holidays which do not fall on state holidays or periods of class recess. For additional information, please visit: <http://catalog.unlv.edu/content.php?catoid=6&navoid=531>.

Incomplete Grades - The grade of I – Incomplete – can be granted when a student has satisfactorily completed three-fourths of course work for that semester/session but for reason(s) beyond the student's control, and acceptable to the instructor, cannot complete the last part of the course, and the instructor believes that the student can finish the course without repeating it. The incomplete work must be made up before the end of the following regular semester. If course requirements are not completed within the time indicated, a grade of F will be recorded and the GPA will be adjusted accordingly. Students who are fulfilling an Incomplete do not register for the course but make individual arrangements with the instructor who assigned the I grade.

Tutoring – The Academic Success Center (ASC) provides tutoring and academic assistance for all UNLV students taking UNLV courses. Students are encouraged to stop by the ASC to learn more about subjects offered, tutoring times and other academic resources. The ASC is located across from the Student Services Complex (SSC). Students may learn more about tutoring services by calling (702) 895-3177 or visiting the tutoring web site at: <http://academicsuccess.unlv.edu/tutoring/>.

Library—Students may consult with a librarian on research needs. For this class, the subject librarian is https://www.library.unlv.edu/contact/librarians_by_subject. UNLV Libraries provides resources to support students' access to information. Discovery, access, and use of information are vital skills for academic work and for successful post-college life. Access library resources and ask questions at <https://www.library.unlv.edu/>.

UNLV Writing Center – One-on-one or small group assistance with writing is available free of charge to UNLV students at the Writing Center, located in CDC-3-301. Although walk-in consultations are sometimes available, students with appointments will receive priority assistance. Appointments may be made in person or by calling 895-3908. The student's Rebel ID Card, a copy of the assignment (if possible), and two copies of any writing to be reviewed are requested for the consultation. More information can be found at: <http://writingcenter.unlv.edu/>

Rebelmail – By policy, faculty and staff should e-mail students' Rebelmail accounts only. Rebelmail is UNLV's official e-mail system for students. It is one of the primary ways students receive official university communication such as information about

deadlines, major campus events, and announcements. All UNLV students receive a Rebelmail account after they have been admitted to the university. Students' e-mail prefixes are listed on class rosters. The suffix is always @unlv.nevada.edu. **Emailing within WebCampus is acceptable.**

Transparency in Learning and Teaching—The University encourages application of the transparency method of constructing assignments for student success. Please see these two links for further information:

<https://www.unlv.edu/provost/teachingandlearning>

<https://www.unlv.edu/provost/transparency>

Final Examinations – The University requires that final exams given at the end of a course occur at the time and on the day specified in the final exam schedule. See the schedule at: <http://www.unlv.edu/registrar/calendars>

Makeup Exam Policy:

Makeup exams are only allowed for medical reasons (supported by a doctor's note) or family emergency. Students who cannot attend class on the examination date for any other reason (i.e. sporting events, weddings, etc.) can take the exam at an earlier date.

The remainder of the course covers items related to corporations, and individuals not covered in ACC 410/610, and Tax Administration and Procedure. For example:

- Corporate distributions, redemptions and liquidations
- Itemized Deductions, Standard Deductions and Exemptions
- Employee business expenses
- Tax Credits
- Tax Practice and Ethics

When taken in conjunction with ACC 410/610, students successfully completing ACC 701 should have acquired the tax knowledge necessary to sit for the Uniform CPA exam and seek employment at the entry level in public accounting.

Webcampus:

The syllabus, grades, assignments and the solutions manual will be posted on webcampus.

Drop Date:

Check the registrar for the last date to drop this course.

Wi Fi: The entire UNLV campus has Wi Fi.

RIA Online Checkpoint

A requirement for this course is that students be familiar with RIA Checkpoint, an online tax resource. Instructions on how to access Checkpoint will be placed on Webcampus. In class illustrations will be given to demonstrate how to use this resource. Students with laptops are encouraged to bring them to class when this material is covered. In class Checkpoint illustrations will be announced in advance. Checkpoint must be used for the tax research problem to be assigned. (See below under Grading)

Grading

Three examinations of equal weight will comprise 90% of the grade. The remaining 10% will consist of a research project and tax return project. Each project will comprise 5% of the grade. Failure to hand in a project on the assigned date will result in a one letter grade reduction of your overall grade.

The tax return project in chapter 10, #45, pages 43-45 will be due on December 8.

The research project will be handed out in class on October 18 and is due on November 22. It must be typed, double spaced, 12 font, Times New Roman, using Microsoft Word or Word Perfect.

Grade Distributions:

90 – 100 = A
88 = B+
80-87 = B
78 = C+
65-77 = C
60 = D
< 60 = F

Homework Assignments

8/30 Chapter 3: Computing the Tax

9/6 Chapter 3 Continued 5, 6,8,11, 14, 15, 22, 29,31, 33, 45

9/13 Chapter 5: Gross income: Exclusions 6, 12, 25, 30, 34, 36, 46, 49

9/20	Chapter 6: Pages 16-18 only. Hobby Losses	
	Chapter 11: Pages 19-21 only. Real Estate Rental Activities	
9/22	Chapter 12: Tax credits, pages 5-9, 13-22	
9/27	Chapter 12 continued	26, 37, 38, 39
10/4	Exam I	Chapters 3,5,12
10/6	Chapter 9: Employee and Self - Employed Expenses	
10/11	Chapter 9 Continued	2, 6, 8, 9, 10, 31, 34, 41, 43, 45
10/18	AMT and Research Problem Review	
10/20	Chapter 10: Itemized Deductions	
10/ 25	Chapter 10 Continued	2, 6, 10, 16, 22, 31, 32, 33, 35
11/1	Chapter 26: Tax Practice & Ethics	2, 6, 9, 12, 15, 19, 24, 25
11/8	Exam 2	
11/10	Chapter 19: Corporate Distributions	
11/15	Chapter 19 continued	1, 2, 9, 21, 24, 30, 36, 38
11/22	Chapter 20: Corporate Liquidations & Reorganizations	
11/29	Chapter 20 Continued	2, 3, 7, 8, 13, 14, 36
12/6	Chapter 27: Gift & Estate Taxes, pages 1-5, 9,19, 24 only	2, 8, 12, 15
12/15	Final Exam, 6:00-8:00 ,	Chapters 19, 20, 27