ACCT 3251/ Income Tax Accounting for Individuals  
Expanded Course Outline/Summer, 2017

Instructor: Bruce M. Bird
Office Hours: Online Office Hours
M-F: 4–6 P.M
(and by appointment)
E-Mail: Please use Course Den Phone: (678) 839-4813 (Office)
(404) 713-9160 (cell)

I. Catalog Description:
A study of the Internal Revenue Code as it relates to individuals. Updated each offering to incorporate new tax laws, regulations, and rulings in print.

II. Required Background or Experience:
A: Prerequisites: ACCT 2102.
B: Prerequisites justification:
Knowledge and development of a conceptual approach to the study of accounting in ACCT 2102 is required for successful completion of ACCT 3251.
C: General Education (Core) Contributions:
To complete assignments, this course will use writing skills developed in English, oral skills developed in Speech, and analytical and critical thinking skills developed in Mathematics, Economics, and Principles of Accounting I & II.

The knowledge gained in Fundamentals of Computer Applications (CISM 2201) and Legal Environment of Business (BUSA 2106) is also used.

III. Expected Outcomes:
The overall objective for this course is for you to learn the conceptual underpinnings of individual income taxation. To this end, upon completion of this course you should:

1) understand the basic features of individual taxation.(LG6; ER5,ER6 & ER10).
2) be able to identify what constitutes a capital asset and how to calculate realized and recognized gain or loss.(LG6;ER1)
3) understand the nature of selected non-recognition provisions of the Internal Revenue Code.(LG6;ER1)
4) improve research skills. To this end, students will be introduced to Intelliconnect and other tax research databases available on the internet.(LG1,LG4,LG7;ER1)
5) gain an appreciation that the study of taxation is the focus of constructive debate and intensive re-thinking brought about by numerous influences and will continue to evolve in the future.(LG5;ER5).

6) gain an appreciation of ethical issues through the coverage of ethics problems in the text.(LG3;ER4 & ER7)

7) expand mastery of word processing skills and improve written and oral communication skills.(LG1, LG4; ER1, ER4, ER5, ER7, ER8 & ER9)

8) gain an appreciation of the Model Tax Curriculum at: 

IV. Text and References:


V. Special or Unique Student Materials:

A pocket calculator is recommended for this course.

VI. Special or Unique University Facilities:

As this is an on-line course, students will need to be able to access Course Den.

VII. Expanded Description of Course and Instructional Method:

A. Description of Course: The first course in taxation is very important to all who take it, whether they plan to become professional accountants or to use the knowledge gained in non-accounting careers.

The emphasis of this course is for each student to develop a conceptual approach to the study of individual income tax. These concepts include -- but are not limited to -- the nature and calculation of gross income, exclusions, adjustments, adjusted gross income (AGI), "for"-AGI and "from"-AGI deductions, itemized deductions, exemptions, taxable income, tax on taxable income, selected credits and other payments and taxes found on Form 1040.

This course will provide at least one handout that focuses upon the taxation of business entities in order to help facilitate the process of basic tax planning as recommended by the Model Tax Curriculum. For students interested in obtaining a more in-depth understanding of entity taxation, please note that ACCT 4252 is offered each Fall Semester as an accounting elective.

B. Instructional Methods: The instructional methods used in this course may include lecture, problem-solving, and discussion. The instructor will stress certain points and elaborate upon others. You should not expect the instructor's on-line lecture notes to substitute for individual reading of the assigned text materials or to cover all of the chapter material. In addition,
certain problems and exercises will be worked in class to demonstrate one approach to solving the problem.

Each student is required to prepare an article summary of no more than 3 pages in length. Each student must have a section at the end of his (or her) article summary containing the major tax planning implications contained in the article itself. The article must focus upon individual income tax and must come from an accounting or tax journal. Please use double spacing with standard margins. Your writing assignment is worth 30 points. (For more information, please see the Article Summary Handout section in the Table of Contents on Course Den.

VIII. Methods of Evaluating Outcomes:

Grade Determination:
1) Quizzes (Course Den)........ 60
2) Exam #1 (Course Den) .... 70
3) Exam #2 (Course Den) .... 70
4) Exam #3 (Course Den) .... 70
5) Exam #4 (Course Den) .... 70
6) Exam #5 --(Proctored
   Final Exam)..................130
7) Article Summary ...........30

Total points.................. 500

(Note: There is a 10 point bonus for submitting an on-line evaluation for this course.)

Quizzes (Course Den) -- 60 points

Q1 Selected portions of Chapter 12 (see Course Schedule below)
Q2 Chapter 3
Q3 Chapter 3
Q4 Chapter 4
Q5 Chapter 4
Q6 Chapter 5
Q7 Chapter 6
Q8 Chapter 7
Q9 Chapter 8
Q10 Selected portions of Chapter 9 (see Course Schedule below)
Q11 Selected portions of Chapter 10 (see Course Schedule below)
Q12 Selected portions of Chapter 11 (see Course Schedule below)

The on-line quizzes consist of T/F statements. There are 12 quizzes. You may attempt each quiz twice. Each quiz, and each quiz attempt, will consist of randomly selected T/F statements. After the highest score on each quiz is counted, the highest 10 of 12 quiz scores will constitute 60 points of your 500 total points.
Example:

| Q1 | 80% | 90% | 90% | 90  |
| Q2 | 40% | 100% | 100% | 100 |
| Q3 | 70% | 20% | 70% | 70  |
| Q4 | 0%  | 0%  | 0%  | -   |
| Q5 | 70% | 0%  | 70% | 70  |
| Q6 | 100%| 20% | 100%| 100 |
| Q7 | 30% | 40% | 40% | 40  |
| Q8 | 10% | 90% | 90% | 90  |
| Q9 | 80% | 40% | 80% | 80  |
| Q10| 0%  | 0%  | 0%  | -   |
| Q11| 80% | 10% | 80% | 80  |
| Q12| 70% | 100%| 100%| 100 |

820/1000 x 60 = 82% = 49.2 pts (out of 60)

Exams #1-4 (Course Den) – 70 points apiece

Exam #1       Chapter 3 and selected portions of Chapter 12
Exam #2       Chapters 4 & 5
Exam #3       Chapter 6
Exam #4       Chapters 7 & 8

The on-line exams consist of randomly selected M/C questions and short problems. For Exams 1-4, you may attempt each exam twice.
Exam #5 (Proctored Final Exam) – 150 points

Selected portions of Chapters 1, 2, 3, 9, 10, &11

All of the quizzes and exams are “open textbook” exams. While you may use your textbook when taking quizzes and exams, you may not share your textbook. You may not use any source other than your textbook, pages 1 & 2 of Federal Form 1040, and the Earned Income Credit table. (For more details, see page 8 of this syllabus.)

Unless otherwise stated, the relevant tax year for this course is 2016.

IX. Miscellaneous

i) The policy of the University of West Georgia is that each student is responsible for checking his (or her) www.my.westga.edu e-mail account on a regular basis;

ii) Please send your e-mails that relate to this course to me through Course Den.

iii) Work submitted for credit in other courses will not be accepted for credit in this course;

iv) There is no extra credit in this course beyond that explicitly stated in the course syllabus;

v) It is the policy of UWG to accommodate students with disabilities, pursuant to federal law, state law, and UWG’s commitment to equal educational opportunities. Please contact Disability Services in 272 Parker Hall for more information at (678) 839-6428; and

vi) You are responsible for abiding by the UWG Honor Code contained in the UWG Student Handbook at: http://www.westga.edu/handbook/59.php.
<table>
<thead>
<tr>
<th>DATE</th>
<th>CLASS DISCUSSION &amp; NOTES</th>
<th>ASSIGNMENTS</th>
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</thead>
<tbody>
<tr>
<td>May</td>
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<tr>
<td>W 31</td>
<td>Syllabus.</td>
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<tr>
<td></td>
<td>(Please read Paragraphs 12,001-12,545 and on-line handout on basic capital gain and capital loss netting rules.)</td>
<td>(M/C means Multiple Choice and P means Problem).</td>
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<td></td>
<td>Chapter 3.</td>
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<td>June</td>
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<tr>
<td>R  1</td>
<td>Chapter 3.</td>
<td>Ch 3 -- M/C 52-55. P 31-46.</td>
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<tr>
<td>F  2</td>
<td>Chapter 3. (Note: It’s a good idea to consider taking Quizzes 1-3 and Exam #1 over the weekend.)</td>
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<tr>
<td>M  5</td>
<td>Chapter 4.</td>
<td>Chapter 4--M/C 42-48.</td>
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<td>W  7</td>
<td>Chapter 5.</td>
<td>Chapter 5-- M/C 42 - 47. P 19-29,</td>
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<td>R  8</td>
<td>Chapter 5.</td>
<td>P 30 &amp; 34-41.</td>
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<tr>
<td>F  9</td>
<td>Last day to withdraw with a grade Of “W”. (Friday, June the 9th, at 4 P.M.) Chapter 6</td>
<td>P 26-35; Depreciation handout.</td>
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<td>(Note: It’s a good idea to consider taking Quizzes 4-6 and Exam #2 over the weekend.)</td>
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<td>Chapter 6</td>
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<td>(Note: It’s a good idea to consider taking Quiz #7 and Exam #3 following our coverage of Chapter 6.)</td>
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<td>T</td>
<td>13</td>
<td>Chapter 7</td>
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<td>Chapter 1 Paragraphs 1161 -1195</td>
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<td></td>
<td>Chapter 2 Paragraphs 2021, 2035, 2055, 2075, 2125, 2135, 2301, 2311, 2315, 2325, 2333, 2355, 2365, 2370, 2375 (Ethics).</td>
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<td></td>
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<td>(Note: Selected portions of Chapters 1 &amp; 2 are not on your quizzes. However, some questions from Chapters 1 &amp; 2 may appear on your proctored Final Exam.)</td>
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<tr>
<td>W</td>
<td>14</td>
<td>Chapter 7</td>
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<td>Ch 7 -- P 31-37, 39, 40, 41, 48, 51-53.</td>
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<td>R</td>
<td>15</td>
<td>Chapter 8</td>
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<td>Chapter 8--M/C 47-50; P 25-31 &amp; 38-46.</td>
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<td>F</td>
<td>16</td>
<td>Chapter 8</td>
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<td>(Note: It’s a good idea to consider taking Quizzes #8 &amp; 9 and Exam #4 following our coverage of Chapters 7 &amp; 8.)</td>
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<tr>
<td>M</td>
<td>19</td>
<td>Chapter 9</td>
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<tr>
<td></td>
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<td>Paragraphs 9001, 9015, 9025, 9031 (renamed for 2009), 9032, 9033, 9040, 9045 (basic rules for general business credit), 9105, 9115, 9125 (Earned Income Credit) Please go to <a href="http://www.irs.gov">www.irs.gov</a> and print off the tables for the computation of the earned income credit in the Appendix to Publication 596 for 2015. Paragraphs 9130, 9165, 9401 (basic rules for AMT).</td>
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<tr>
<td>T</td>
<td>20</td>
<td>Chapter 9</td>
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<tr>
<td>W</td>
<td>21</td>
<td>Chapter 9/ Chapter 10. Paragraphs 10,001, 10,015, 10,025, 10,035, 10,101, 10,115, 10,125, 10,135, 10,145, 10,175, 10,201, 10,225, 10,245.</td>
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<tr>
<td>R</td>
<td>22</td>
<td><strong>Last day of class.</strong> Chapter 11. Sale of Personal Residence/ Chap. 11-- P 22-28 &amp; 32-34.</td>
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Like Kind Exchange Rules
Paragraphs 11,001- 11,275.
Some thoughts on entity taxation.

F  23  **Reading Day** (No on-line class)

(Note: It’s a good idea to
consider taking Quizzes #10-12
over the weekend following our coverage
of selected portions of Chapters 9-11.)

M  26  **Proctored Final Exam**

*Lecture Hall (Room 117), Adamson Hall, 6-8 P.M.*

Note: Accounting 3251 is designated as an “E” course this semester. This means
that you are not required to meet on campus at all during the course of this
semester for this class. You are not required to attend a proctored exam at
one particular site. You may take a proctored exam at any approved testing
site worldwide. For more information, see:  [https://uwgonline.westga.edu/exams.php](https://uwgonline.westga.edu/exams.php).
(Please also note that it will be up to you to arrange in advance and inform your
Instructor when and where you will take your proctored exam along with paying any
approved testing site test proctor fee.)

If you are interested in taking your Final Exam at UWG on a purely non-required
basis, you may take it on June 26, 27 or 28.

T  27  **Proctored Make Up Final Exam**
*Lecture Hall (Room 117), Adamson Hall, 3-5 P.M. & 6-8 P.M.*

W  28  **Proctored Make Up Final Exam**
*Lecture Hall (Room 117), Adamson Hall, 3-5 P.M. & 6-8 P.M.*

Note: **Article Summary due by 11:45 P.M.**
(Please use the Dropbox feature of
Course Den to submit your
Article Summary.)
Commonly Asked Questions about Accounting 3251

Q1: Should I acquire the textbook for this class?
A: Yes. The book that we will be using this semester is 2017 CCH Federal Taxation Comprehensive Topics by Smith, Harmelink, & Hasselback. The 2017 edition covers the tax law in effect for calendar year 2016. (By the way, a number of reasonably priced used 2017 textbooks are currently available on-line.)

Q2: What if I don’t bring my textbook to each exam?
A: You may find it somewhat hard to earn your grade goal in this course if you don’t bring your textbook to each exam. Each exam is an “open textbook” exam. Not having a textbook will place you at somewhat of a disadvantage.

Q3: Can I use last year’s textbook?
A: Yes, you may use last year’s textbook. However, you will need to “update” the inflation-adjusted and/or new information yourself. Because the tax laws change each year, this can be time-consuming.

Q4: Can I “share” my textbook with a fellow classmate when taking an exam?
A: No.

Q5: What should I bring to take each quiz and/or exam?
A: You should bring your textbook, page 1 & 2 of Federal IRS Form 1040, some #2 pencils, an eraser, and a basic 4-function calculator. For your proctored Final Exam, you should also bring a copy of the Earned Income Credit Tables found in the Appendix to Publication 596 that relates to the 2016 tax year.

Q6: What is a Proctored Final Exam? Please note that Accounting 3251 is designated as an “E” course this semester. This means that you are not required to meet on campus at all during the course of this semester in this class. You are not required to attend a proctored exam at one particular site. You may take a proctored exam at any approved testing site worldwide. For more information, see: https://uwgonline.westga.edu/exams.php. Please also note that it will be up to you to arrange in advance with your Instructor when and where you will take your proctored exam (other than at UWG) along with paying any approved testing site test proctor fee. The Final Exam will be offered at UWG on a purely non-required basis (see June 27, 28, & 29 of above Course Schedule.)

You will need to bring your valid student I.D. and Driver’s License with you to the exam.

Thank you for your time and attention.