ACCT 6253/Seminar in Tax Accounting
Expanded Course Outline
Spring - 2015

Instructor: Bruce M. Bird
Office Hours: M: 12:45 – 4:15 P.M.
Class time: MW 5:30 P.M. – 6:50 P.M.
Classroom: Adamson Hall 217
E-Mail: Please use Course Den
Phone: (678) 839-4813
       (404) 713-9160 (cell)

I. Catalog Description:

An examination of the federal tax treatment of fiduciaries, gifts, estates, corporations and partnerships. Emphasis is placed upon the formation of the entity, elements of gross income, treatment of property dispositions, allowable deductions and credits, determination of entity and investor basis and liquidation of the entity. Tax research is emphasized.

II. Required Background or Experience:

A: Prerequisites:
   ACCT 3251

B: Prerequisites Justification:

Knowledge and development of basic concepts contained in ACCT 3251 required for successful completion of ACCT 6253.

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.

The knowledge gained in Core Area IV courses of ACCT 2101 and 2102, CISM 2201 (word processing), and BUSA 2106 is also used.

III. Expected Outcomes:

The overall objective of this course is for you to learn the conceptual underpinnings of fiduciary, gift, estate, corporation and partnership taxation. To this end, upon completion of this course you should be able to:

1) conduct research relevant to issues and problems involving the federal tax treatment of fiduciaries, gifts, estates, corporations and/or partnerships. (MPAcc LG1) (LO1.1).

2) create effective written documents. (MPAcc LG1)(LO1.2).
3) develop an understanding of tax planning issues involving like-kind exchanges. (MPAcc LG1)(LO1.1) (MPAcc LG4)(LO4.1).

4) be able to identify what constitutes a capital asset and how to calculate realized and recognized gain or loss. (LG1)(LO1.1)

5) improve library research skills. To this end students will be introduce to CCH-Tax Research Network, an on-line literal retrieval tax database. (MPAcc LG1)(LO1.1)

IV. Text and References:


Supplemental packet supplied by the instructor.

V. Special or Unique Student Materials:

A pocket calculator is recommended for this course. Please bring your pocket calculator and two Scantrons to each examination.

VI. Special or Unique University Facilities:

Normal classroom facilities with chalkboard, overhead projector, and screen. A lap-top computer and LCD projector panel may be used to explain certain concepts.

VII. Expanded Description of Course and Instructional Method:

A. Description of Course: The emphasis of this course is for each student to develop a conceptual approach in studying the federal tax treatment of fiduciaries, gifts, estates, corporations and partnership. Depending upon the entity being studied, these concepts may include --but are not limited to-- the nature and calculation of gross income, exclusions, deductions, taxable income, tax on taxable income and selected credits and other payments.

B. Instructional Methods: The instructional methods used in this course include lecture, problem-solving, and discussion. The instructor will stress certain points and elaborate upon others. You should not expect the instructor’s lecture to substitute for individual reading of the assigned text materials or to cover all the chapter material.

Case Project: Each student will be presented with a fact situation. Each student will be required to conduct tax research. Use of Intelliconnect (formerly the CCH TaxResearch Network) -- an on-line literal retrieval tax database-- and other available resources is encouraged. Each student must arrange to meet with me after class once during the term. This meeting will serve as a "progress report" on the case project.
The results of this research should be presented as follows: If the word “MEMO” is mentioned next to the fact situation that you have chosen, then a memorandum using the Issue(s)/Conclusion(s)/Facts/Analysis (ICFA) format should be prepared. If the word “report” is mentioned, then a report should be prepared. In addition, the memorandum or report should be no more than 10 pages long and should cite all relevant authority. Please print off your research and attach it to the back of your report.

VIII. Methods of Evaluating Outcomes:

A. Grade Determination:

Quizzes (4 quizzes. Each quiz based upon 100%. Drop lowest quiz.) 100 pts
Midterm Exam 100
Final Exam 100
Tax Research Project 100
Class Participation N/A

Total 400 pts

If you score at least a 70 on your Final Exam, you may elect to drop the lowest of the above three grades that are based upon the score of 100. However, if you do, the first 300 points of your grade will be computed based upon the average of your two highest test grades.

Example 1: Quizzes 88; Midterm 90; Final 60. The special rule does not apply. Student has a 79.33 % average (238/300) on the first 300 points. Example 2: Quizzes 88; Midterm 90; Final 70. The special rule applies and the student has an 89% average [(88 + 90) / 2]. On the first 300 points, the student will have 267 (89% x 300). Note: Your Tax Research Project, Final Exam, and Section 1031 Quiz are mandatory.

Please bring 2 Scantrons to each exam. Form # 882 or # 882-E must be used.

Missed Exams: Anyone unable to attend a quiz or exam should contact the instructor prior to the exam. Persons missing a scheduled quiz or exam and having a valid excuse may take a make-up quiz or exam. The make up quiz or exam will consist of material the instructor determines you have missed and may be somewhat more difficult than the regularly scheduled exams in order to compensate for the advantage gained by postponement. If you are unclear regarding what constitutes a valid excuse, it is incumbent upon you to contact your instructor prior to missing the quiz or exam.

IX. Miscellaneous: i) The policy of the University of West Georgia is that each student is responsible for checking his/her www.my.westga.edu e-mail account on a regular basis; ii) work submitted for credit in other courses will not be accepted for credit in this course; iii) there is no extra credit in this course beyond that explicitly stated in the course syllabus; and iv) it is quite possible for one infinite number to be larger than another infinite number.
### ACCT 6253
### SCHEDULE
### Spring, 2015

<table>
<thead>
<tr>
<th>DATE</th>
<th>CLASS DISCUSSION</th>
<th>ASSIGNMENTS</th>
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<tbody>
<tr>
<td><strong>January</strong></td>
<td></td>
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<tr>
<td>M     5</td>
<td>Syllabus; Chapter 1 -- Understanding and Working with the Federal Tax Law. Some thoughts on conducting tax research. Primary sources of the tax law: statutory (a/k/a legislative), administrative, and judicial. Statutory example: I.R.C. Section 1031.</td>
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<tr>
<td>M     12</td>
<td>Conducting tax research. Chapter 2.</td>
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<tr>
<td>W     14</td>
<td><strong>Quiz #1 (IRC Section 1031).</strong> Conducting tax research results. Use of Intelliconnect/ CCH Tax Research Network. Chapter 2, cont’d.</td>
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<tr>
<td>M     19</td>
<td><strong>MLK Holiday</strong> (No class)</td>
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<tr>
<td>W     21</td>
<td>Identifying “safe harbors” through tax research. Act Section 530. Finish Chapter 2. <strong>Chapter 3—Special Situations</strong> (handout). Chapter 3 is presented for reference purposes. Although Chapter 3 will not be tested in this course, it’s a good idea to have a decent command of this material when studying for the CPA exam.</td>
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<tr>
<td>M     26</td>
<td><strong>Quiz #2 (Chapter 2).</strong> Note: Quizzes #2 &amp; 3 focus upon Ch 2. /Chapter 4.</td>
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<tr>
<td>W     28</td>
<td><strong>Quiz #3 (CH 2)</strong> / Chapter 4.</td>
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<tr>
<td><strong>February</strong></td>
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<tr>
<td>M     2</td>
<td>Hierarchy of tax research results. Chapter 4.</td>
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<td>W     4</td>
<td>Chapter 5-- E &amp; P and Dividend Distributions.</td>
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<tr>
<td>M     9</td>
<td>How to write a memorandum to communicate tax research results. Chapter 5.</td>
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<tr>
<td>W     11</td>
<td>Chapter 5.</td>
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February

M 16  Midterm Exam/ 1 hour and 15 minutes/ Open Book & Open Notes. (IRC Section 1031, Chapters 1, 2, 4, & 5) (Note: CH 3 will not be on midterm). Assign case projects. Chapter 6.

W 18  Chapter 6.

M 23  Chapter 6.

W 25  Quiz # 4 (CH 6) / Chapter 10 – Partnerships.

F 27  Last day to withdraw with a grade of W.

March

M 2  Chapter 10.

W 4  Chapter 10.

M 9  Chapter 11 (Pages 1 – 15 only).

W 11  Chapter 11 (Pages 1 – 15 only).

M 16  Spring Break (No class)

W 18  Spring Break (No class)

M 23  Chapter 12.

W 25  Chapter 12.

M 30  Chapter 12.

April

W 1  Chapter 12/ Chapter 18 -- Federal Gift and Estate Taxes.

M 6  Chapter 18 -- Federal Gift and Estate Taxes.

W 8  Chapter 18 -- Federal Gift and Estate Taxes.

M 13  Chapter 18/ Chapter 19 – Family Tax Planning

W 15  Chapter 19
April

M  20  FINAL EXAM 5:00 – 7:30 P.M. Open Book/ Open Notes. (Chapters 2, 10, part of 12, 18, part of 19). Note: Chapter 6 is tested on Quiz #4 and is not on Final Exam).

W  22  Tax Research Projects Due by 5:00 P.M.