

# Course Syllabus

## GSB 703 - Federal Taxation II Spring 2017

### Instructor Information

Instructor; Dr. Jerome J. Lockett

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Location: Lewis Hall – Annex 3A

Office Hours: Tues., 3:00pm – 5:00pm & Thurs, 3:00pm – 5:00pm (times subject to change)

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### General Information

#### Description;

This course will introduce the Federal Tax System. GSB 703 will focus on areas such as: Recapture Provisions, Alternative Minimum Tax. Accounting Periods & Methods, Corporations, Exempt Entities, International Taxation, & Ethics in Tax Practice.

This course includes the use of Cengage, where Tax Returns and homework assignments will be submitted. These assignments will enhance real-world scenarios. Also, H&R Block software will be used to complete our Comprehensive Group Project Assignment. We will also engage in Tax Research Problems (RIA Check Point). RIA Check Point will allow you to further explore online tax laws, cases, and rulings. Our discussion on this research will be presented in group activity called the “Socratic Circle.” The Socratic Circle will be used as motivator to assure student engagement.

In addition, CPA review questions from each chapter will be assigned to prepare students for the CPA Exam.

#### Expectations and Goals;

Upon completion of this course, students will;

1. Understand Property Transactions and recognition of gain & losses
2. Comprehend special tax computations and methods of accounting periods
3. Understand the tax treatments for individuals, corporations, partnerships, and estate & trust
4. Comprehend the preparation of tax returns and filing requirements
5. Differentiate between taxable entities and flow-through entities
6. Understand the structure of tax shelters
7. Identify good ethics in tax practice

## **Course Materials;**

### Required Materials – Text Book (Bundle)

The required text is, South-Western Federal Taxation 2017: Comprehensive Volume (40<sup>th</sup> edition) by Hoffman, Maloney, Raabe, & Young; Cengage Learning Publishing, ISBN: 9781337195874

This bundle package also includes;

- ✓ H&R Block Tax Returns
- ✓ RIA Checkpoint (1 term)
- ✓ CengageNow 2 (2 terms)

## **Homework;**

Students are expected to do the reading, homework assignments and all research case studies. Homework assignments will be submitted via online using Connect Plus. We will have in-class demonstration problems to highlight the assigned homework problems. In addition, CPA review questions will be assigned for group activity and will be discussed in class.

## **Other Class Information**

### **Lesson Plans;**

There will be a “Lesson Plan” given from your Instructor each week. The lesson Plan will include a detailed structure of classroom activities, which will included; lectures, class discussions/participation, homework assignments along with due dates, and exam dates. The lesson plan will be served as your weekly schedule.

**Class Expectations:** Students are expected to be on time and present during the entire class session. If there should be emergencies, please inform your Instructor ahead of time. Please turn all cell phones off during class times. You may use your phone during break. If you should have an emergency, please notify me and excuse yourself; no texting please.

Also, each student is expected to participate in classroom discussions for your participation points. Participation points will be based on attendance, class discussions, and group activities.

Please note: if you should be absent from class, please be reminded that you are responsible to contact your Instructor before time. Please be reminded, you are responsible to make up your homework assignments. Homework is due at the beginning of class of the following week. If this criteria is not met, your assignments will be penalized at the discretion of your Instructor. In the event of absenteeism, please be reminded that there are participation points allotted for each class session as per your syllabus. If you are not present, there will be a penalty assessment. This will also be at the discretion of your Instructor.

**Accommodations;**

If you should have any accommodations, click here for information, <https://dominicanu.instructure.com/courses/407549/pages/reasonable-accomodations-for-students> for more information on academic accommodations.

**Academic Integrity;**

Any form of academic dishonesty—submitting anyone else’s work as your own or using anyone else’s words or ideas without proper acknowledgment—will result in a grade of F for that assignment and possible further sanctions. This applies to discussion postings as well as papers. Click here, <https://dominicanu.instructure.com/courses/407549/pages/academic-integrity-policy> for Dominican’s policy on academic integrity. I may require that a paper be submitted to TurnItIn, an online service that checks for plagiarism.

**Grading;**

Homework Problems (25 ea.)	300 points
Mid-Term Exam	150 points
Final Exam	150 points
Tax Return Problems (2 @ 50)	100 points
Comprehensive Tax Project	150 points
Research Problems - RIA (3 @ 25)	75 points
Participation Points	75 points
<b>Total Points</b>	<b>1,000</b>

**Final Grade Letter Equivalents;**

<b>950-1000</b>	<b>A</b>
<b>900-949</b>	<b>A-</b>
<b>870-899</b>	<b>B+</b>
<b>830-869</b>	<b>B</b>
<b>800-829</b>	<b>B-</b>
<b>770-799</b>	<b>C+</b>
<b>730-769</b>	<b>C</b>
<b>700-729</b>	<b>C-</b>
<b>600-699</b>	<b>D</b>
<b>0-599</b>	<b>F</b>

**Below please find Course Schedule;**  
**Course Schedule (subject to change if applicable) - Also, see Lesson Plan for all homework assignments (given to you in class on a weekly basis)**

Week 1 Property Transactions: Capital Gains & Losses, Recapture Provisions - Chapter 14

Week 2 Alternative Minimum Tax - Chapter 15

Week 3 Accounting Periods & Methods – Chapter 16  
Tax Research Assignment #1

Week 4 Corporations: Introductions & Operating Rules - Chapter 17  
Tax Return Assignment #1

Week 5 Corporations: Organization & Capital Structure – Chapter 18

Week 6 Corporations: Distributions Not in Complete Liquidation & Reorganization – Chapter 19

Week 7 Corporations: Distributions in Complete Liquidation & Reorganization – Chapter 20

Week 8 Mid-Term Exam - Chapters 14 thru 20

**Spring Break (March 7 thru 13)**

Week 9 S Flow-Through Entities: S Corporations – Chapter 22  
Tax Research Assignment #2

Week 10 Flow-Through Entities: Partnerships – Chapter 21  
Tax Return Assignment #2

Week 11 Advanced Tax Practice: Exempt Entities – Chapter 23

Week 12 Taxation of International Transactions - Chapter 25

**Easter Break (April 13 - 16)**

Week 13 Tax Practice & Ethics – Chapter 26  
Tax Research Assignment #3

Week 14 Comprehensive Tax Return Project

Week 15 Final Exam – Chapters 21 thru 23, & 25, 26