

Course #: ACCT 3400-01, 40461	Professor: James Richards, MTax, MAcc, MBA
Course Title: Tax Accounting I	Office: Room 330, Udvar-Hazy Business Bldg.
Credit Hours: 3 Semester Hours	Office Hrs: TR 11:45 am to 1:15 pm
Meeting time: TR, 7:30 am to 8:45 am	Email: james.richards@dixie.edu
Location: Hazy 200	

### **COURSE DESCRIPTION:**

This course covers current federal income tax laws as applied to the preparation of individual income tax returns. Emphasis is on analysis and interpretation of tax rules and their practical application. Students will also develop the ability to research tax laws and rules.

### **TEXTBOOK REQUIREMENT:**

The *Thomson Reuters Checkpoint 1040 Quickfinder* is the required text for the class. Students will be expected to bring the text each class period. The text will routinely be used in the class discussion. The textbook has been purchased utilizing student fees, and is consequently provided at no additional cost. This reference guide is a professional tax research tool utilized by accounting firms throughout the United States.

### **RESEARCH DATABASE REQUIREMENT:**

Students will be using CCH Network, a professional tax research database. This, or similar research databases are utilized in Certified Public Accounting (CPA) firms throughout the United States. An annual subscription costs several thousand dollars, and is similarly purchased with student fees, and provided and no additional cost. CCH Network provides students with an opportunity to learn and practice real-life tax research skills, which are highly sought after in the accounting profession.

### **COMPUTER REQUIREMENT:**

Students in Business programs are required to have their own personal computer for use throughout their degree program. **Laptop computers are recommended**, and all computers must be capable of running specialized business applications required in various courses, as well as Microsoft Office Suite.

### **ACCOUNTING STUDENT LEARNING OUTCOMES (LO):**

1. Identify accounting, tax, auditing, and ethical issues in structured and unstructured fact-based situations.
  - Students will identify the problem and acknowledge reasons for enduring uncertainty and absence of a single "correct" solution.
  - Students will identify relevant information and uncertainties embedded in the information.
2. Perform and gather research using the professional body of knowledge in the accounting discipline.
  - Students will interpret information by:
    - Recognizing and controlling for personal bias.
    - Articulating assumptions and reasoning associated with alternative points of view.
    - Qualitatively interpreting evidence from a variety of points of view.
    - Organizing information in meaningful ways that encompass problem complexities.
3. Use a range of techniques to perform analysis, synthesize information, and draw conclusions.
  - After thorough analysis, students will develop and use reasonable guidelines for prioritizing issues and choosing among options
  - Students will efficiently implement conclusions, involving others as needed.
4. Communicate effectively in quantitative and qualitative terms through writing and speaking.
  - Students will acknowledge and explain limitations of endorsed solutions.

- Students will integrate skills in on-going processes for generating and using information to monitor strategies and make reasonable modifications.
5. Provide service in the local community through applied learning opportunities and community engagement.
    - Students will spend time in the Volunteer Income Tax Assistance (VITA) program, assisting individuals in the community with their federal and state tax return preparation needs.
    - Students will become VITA certified and will partner with the IRS and the Five Counties community organization to provide tax related services.
    - Students will use their accounting knowledge and value-added skills to assist small business clients with entity discussion and selection, QuickBooks setup and training, income, sales, and payroll tax research and preparation, and financial statement preparation and analysis.
  6. Accept the obligation to act in a way that will serve the public interest, honor the public trust, and demonstrate commitment to professionalism.
    - Students will recognize their responsibility to the collective well-being of the community of people and institutions that the CPA profession serves.
    - Students will understand how their actions affect others and learn to take responsibility for their own actions.

### **QUIZZES:**

Quizzes will be administered in class throughout the semester. The quizzes serve as incentive to study and review, as well as assess comprehension of key aspects of individual income taxation. Quizzes will be taken from content in each mini memo. All quizzes are closed book and individual effort.

### **MINI MEMOS:**

Students will be required to complete mini memos on tax topics throughout the semester. Memos will be prepared using appropriate sources found in the Quickfinder and on CCH Network. The mini memos will follow the general format as posted in canvas and are assessed on the criteria of the rubric also provided in canvas. The key to a successful memo includes properly identifying the appropriate authority, and **in the most concise, yet complete manner possible**, present the facts of the tax issue. Memos are to be completed before class. Students will be called upon during class at random to discuss any aspect of each research memo. Student preparation and responses in class will be reflected in the participation component of each student's final grade.

### **TAX RETURNS:**

Students will complete numerous individual income tax returns throughout the semester. One class discussion will be dedicated to applying mini memo research topics to specific fact patterns in a tax case format. The cases include replicas of actual source documents and mimic real-life tax preparation as closely as possible. Students will prepare tax returns by hand on paper forms as well as in TaxSlayer professional tax software. Students will be graded on timely submissions of accurate and complete tax returns. TaxSlayer is the professional tax software that students will use in ACCT-3440, the VITA experience.

### **EXAM:**

A final exam will be administered during the scheduled final exam period. The final exam will be a comprehensive assessment of each student's ability to perform individual income taxes in a thorough, accurate, and timely manner. The final exam will include at least one test question about each memo topic. A take-home exam in the form of a tax case will be assigned the last day of class and due the day of the in-class final.

### **TAX RESEARCH ASSIGNMENT:**

Students will complete one major research assignment during the semester. Students will be given different tax scenarios to research. The findings of the research will be presented in a formal memo. Further direction can be found in canvas on the Research Assignment Direction document.

### **LECTURES/DISCUSSIONS:**

Lectures and discussions will be offered for a series of tax issues as found in the course schedule under the "Discussion Topics in Class." Students will be called upon (as mentioned in the Mini Memo section above) to provide informed input, discussion and clarification about tax issues. Class discussions are intended to be an open environment where

students can seek input and clarification on understanding and applying tax issues. **As a courtesy, students will be asked to raise their hands in class discussions.**

### **PARTICIPATION/PROFESSIONALISM/CLASS ATTENDANCE:**

This is your education. Take ownership of your investment in this class by contributing in a positive manner in class discussions and lectures. Participation shows the instructor your concern for the subject matter and will directly affect your overall grade in this class. Disruptive or disrespectful behavior will cause students to lose all participation points. If a student does not show respect, maturity and professionalism in the classroom environment, he or she will most likely struggle in a post-academic environment. In addition, students who are not prepared for class discussions, are continually late, absent or inattentive will suffer in this area.

### **GRADING:**

Grading is not on a curve. Your grade will be based on the scale listed below. **Note: Percentage structure is approximate and may change at the discretion of the instructor.**

Quizzes	20%	A	93.0 - 100%	C	73.0 - 76.9%
Mini Memos	25%	A-	90.0 - 92.9%	C-	70.0 - 72.9%
Tax Returns	25%	B+	87.0 - 89.9%	D+	67.0 - 69.9%
Particip. / Prof. / Attend.	15%	B	83.0 - 86.9%	D	63.0 - 66.9%
Tax Research Assignment	5%	B-	80.0 - 82.9%	D-	60.0 - 62.9%
Final Exam	10%	C+	77.0 - 79.9%	F	below 60.0%
Total	<u>100%</u>				

### **OTHER USEFUL INFORMATION**

#### **Mission**

*The mission of the Udvar-Hazy School of Business is to prepare students for successful employment, advanced learning and service to community. We are committed to providing an environment that embraces experiential learning, stimulates academic excellence and incorporates ethical considerations.*

#### **Goals**

1. Provide students with accounting and core business knowledge and skills that enable attainment of advanced accounting degrees and success in a rapidly changing, competitive professional environment. (Core Theme One – A Culture of Learning)
2. Develop students' awareness of and analytical and decision-making skills regarding business ethical issues. (Core Theme Two – A Culture of Values)
3. Establish partnerships with the community and alumni to provide an education that responds to local and industry needs and affords valuable, applied learning opportunities and community engagement. (Core Theme Three – A Culture of Community)
4. Employ highly qualified faculty members who foster open, innovative, analytical, and student-focused learning environments. Support academically and professionally active faculty who model continuous improvement in their practice and service. (Core Theme One – A Culture of Learning)

**Dmail:** You are required to frequently check your Dmail account. Important class and university information will be sent to your Dmail account, including DSU bills, financial aid/scholarship notices, notices of canceled classes, reminders of important dates and events, and other information critical to your success in this class and at DSU. If you don't know your how to access your Dmail account, go to [www.dixie.edu](http://www.dixie.edu) and select "Dmail" from the left column. To locate your Dmail username and password, go to [www.dixie.edu](http://www.dixie.edu) and click on "Login to student services" in the upper right-hand corner. You will be held responsible for information sent to your Dmail account, so please check it often.

**University approved absences:** Dixie State University Policy explains in detail what needs to happen if you anticipate being absent from class because of a university-sponsored activity (athletic events, club activities, field trips for other classes, etc). Please read this information and follow the instructions carefully! The policy can be found at:

<http://www.dixie.edu/humanres/policy/sec5/523.html>

**Disability Accommodations:** If you suspect or are aware that you have a disability that may affect your success in this course, you are strongly encouraged to contact the Disability Resource Center (DRC) located in the northeast corner of the North Plaza building. The disability will be evaluated and eligible students will receive assistance in obtaining reasonable accommodations. Phone: (435) 652-7516.

**Classroom expectations:** It is the responsibility of an instructor to manage the classroom environment to ensure a good learning climate for all students. This means that you must refrain from actions such as physical violence, verbal abuse, or harassment; intoxication or illegal drug use; use of profanity; disrespecting others when expressing their own viewpoints; talking while the instructor or another student is talking; and constant questions or interruptions that interfere with classroom presentation. An instructor may ask you to stop the inappropriate behavior, meet with you after class to discuss the problem, or involve the Dean of Students, the department chair, or campus police if necessary. Students can be removed temporarily or permanently from a course for disrupting the learning environment.

**Academic integrity:** In order to ensure that the highest standards of academic conduct are promoted and supported at the University, students must adhere to generally accepted standards of academic honesty, including but not limited to, refraining from cheating, plagiarizing, falsification, misrepresentation, and/or inappropriately colluding or collaborating. The University shall consistently hold students accountable for instances of academic dishonesty and apply appropriate consequences. For more information, see the Student Academic Misconduct section of DSU policy at <http://dixie.edu/humanres/policy/sec5/533.html#appeals>

**Title IX:** DSU seeks to provide an environment that is free of bias, discrimination, and harassment. If you have been the victim of sexual harassment/misconduct/assault we encourage you to report this to the college's Title IX Director, Cindy Cole, (435) 652-7731, [cindy.cole@dixie.edu](mailto:cindy.cole@dixie.edu). If you report to a faculty member, she or he must notify the Title IX Director about the basic facts of the incident.

**Campus resources:** Several campus resources are available to help you succeed. Check out the links for each one to get more information.

If you need help understanding the content of your courses, go to the **Tutoring Center** located on the 4th floor of the Holland Centennial Commons in Room 431. You can visit them online at <http://www.dixie.edu/tutoring/>

If you need help writing papers, essays, etc go to the **Writing Center** on the fourth floor of the Holland Centennial Commons in room 421. You can also visit them online at <http://dixiewritingcenter.com/>

If you need to use a **computer** to do schoolwork on campus, go to the Smith Computer Center or the Holland Centennial Commons on the second, mezzanine, or third floors.

If you are assigned to take a test in the **Testing Center**, go to the North Plaza. You can get information on their website at <http://www.dixie.edu/testing/>

The **Library** has all kinds of information and resources. Visit the Dixie State University Library on the 2<sup>nd</sup>, and 3<sup>rd</sup> floors of the Holland Centennial Commons, or go to the library website at <http://library.dixie.edu/>