

ANGELO STATE UNIVERSITY
Department of Accounting, Finance and Economics
ACCT 6361 Advanced Tax Accounting
Fall 2021

Course Description/Overview

Tax regulations applicable to corporations, estates, gifts, and trusts.

Prerequisite Knowledge

ACCT 2301 Principles of Accounting I - Financial

Course Technology

- Internet access is necessary.
- McGraw Hill Connect Access subscription (see Course Textbook section below)
- Course materials may be found on the University's Blackboard system at <http://blackboard.angelo.edu>. The Connect program will be accessed through and integrated with your Blackboard Course.
- If testing is online in this course (see additional information below), you will need access to a computer with a Chrome browser, a webcam, and microphone. This includes a computer (laptop or desktop) running Windows or MAC software. The software does not work on an iPad, smartphone, or regular phone.

Class Meeting Times

Monday and Wednesday 12:30 pm – 1:45 pm
Rassman Building (RAS) 103

Technical Support

The Technology Service Center (TSC) may be contacted by calling (325) 942-2911 or 1-866-942-2911 or by email at helpdesk@angelo.edu

Faculty/Instructor Information

Renee Foshee, JD, LLM, CPA

Asst. Professor of Accounting

Office: Rassman Building Room 256

Phone: 325-486-6407

E-Mail: renee.foshee@angelo.edu

Office Hours:

Monday & Wednesday 9:30 am – 12:30 pm

Tuesday 9:30 am – 11:00 am

By appointment (e-mail to schedule). Appointments may be online.

Course Objective

This course is designed to be an extension of the first tax course. Specifically, this course includes issues related to the determination of taxation on business entities.

Student Learning Outcomes

At the completion of this course a student should be able to:

- Describe and discuss important tax and nontax factors involved in selecting the entity type for a particular business.
- Determine the tax consequences to each party of the formation of a corporation
- Identify common corporate book-tax differences in accounting for various corporate transactions and reconcile the book and taxable income of a corporation.
- Prepare taxable income calculations for a corporation
- Calculate the amount of a corporate distribution that is taxable as a dividend through application of relevant law

Students will be assessed on the learning outcomes listed above through a combination of exams and assignments.

Course Textbook and Required Readings

Required Material: Taxation of Individuals and Business Entities, 2022 edition (13th edition), by Spilker, et al. Published by McGraw Hill.

You must have the Connect Access version, since all assignments will be completed using Connect.

Technical and Support Information

If you are having trouble registering for or accessing Connect, please contact McGraw-Hill Education's Customer Support. Live chat, email, and phone support are available 7 days a week.

When contacting a support agent, you will always receive a case number. It will be important to save this case number if additional follow up or documentation is needed.

Website: www.mhhe.com/support | Phone: (800) 331-5094 Hours (EST)

Sunday: 12 PM - 12 AM

Monday - Thursday: 24 hours

Friday: 12 AM - 9 PM Saturday: 10 AM - 8 PM

Ensure your computer meets system requirements by going to this link:

<http://connect.mheducation.com/connect/troubleshoot.do>

Other readings may be assigned and will be provided to you as PDF, in MS Word format, or as a link to an online resource.

Grading Policies

This course employs the following to measure student learning.

Grade Calculations	Percent of Grade
Homework & Quizzes	25%
Mid-term Examination, Research Project and case studies	50%
Comprehensive Final Exam	25%

Angelo State University employs a letter grade system. Grades in this course are determined on a percentage scale:

A = 90 – 100 %

B = 80 – 89 %

C = 70 – 79 %

D = 60 – 69 %

F = 59 % and below.

Homework:

Blackboard & Connect

Assignments will also be placed on Blackboard and/or Connect as we move through the course. These assignments may consist of readings and problems and homework problems relating to the material we cover in class. The deadlines for these assignments will always be at 11:59 pm on the day they are due. At that time (11:59 pm) the system will close, and you will be graded on the work completed prior to that time. I will make every effort to remind you of due dates in class, but ultimately you are responsible for meeting the deadlines that are listed on Blackboard for this course.

The portion of homework and quiz points will be determined by a percentage of the total number of points earned divided by the total possible points. For example, if there are a

possible 2,500 points available for homework and quizzes and you get 2,173; then $2,173 \div 2,500 = 0.8692$. Therefore, you would get 86.92% of the 25% available for homework and quizzes.

Examinations:

There will be a total of two (2) exams in this course, a semester exam and a comprehensive final exam. All students must take the final examination.

See the Tentative Course Outline for dates of the exams which will be scheduled during regular class time, except for the Final Exam which will be held Monday, December 6, from 1:00 pm – 3:00 pm.

Research project and Case studies:

During the course, we will use one or more case studies that may require research, analysis, and critical thinking. The case studies are an opportunity to apply rules and concepts that we use in this course.

Possible Online Testing:

If any of the exams are taken online, this course will use Proctorio which is a browser-locking, remote proctoring solution available through the Textbook publisher. You will be able to see which assignments in Connect include Proctorio settings.

The reason I've chosen to enable Proctorio settings for online testing in this course is to make education more equal by allowing each student to earn the grades they deserve. The US Federal Government also requires that all schools have a process in place for verifying student identity to protect against Federal Student Aid (FSA) fraud.

Proctorio only runs as an extension in your Chrome browser. This means that Proctorio works within a sandbox and has limited access to your computer system, unlike traditionally installed software applications that have complete access to your computer's hard drive, or other resources.

Proctorio does not continuously run in Connect. Proctorio only runs while you are taking your proctored Connect assignment. After your proctored assignment ends, you may uninstall the extension by right-clicking on it, to bring you peace of mind. Just remember, if you choose to do this, you'll need to reinstall the extension again before starting your next proctored assignment.

All student data is kept safe using zero-knowledge encryption, meaning student data is scrambled and unreadable by anyone outside of our institution's learning platform. Proctorio cannot see your proctored assignment data. Read more about [Proctorio security](#).

Missed/Late Work:

Assignments are an opportunity to practice and demonstrate the use of tax rules. To encourage participation in assignments, homework and quizzes have been allocated 25% of the class grade.

You are highly encouraged to complete assignments on or before the assigned date because it is related to classwork. Completed assignments and quizzes are due on the assignment date in the assignment software or Blackboard.

We will not review the answers to all assignments in class, but if the answer to a problem is discussed in class, then late submission will not be possible for that problem. If the problem is part of a larger assignment, then the possible credit for the late work will be reduced by the value of that problem.

Late assignments will be reduced by 1% per day. For example, if a 100-point assignment is due in week 2, but is turned in in week 4, the maximum point allocation to that assignment will be 86 points. The 86 points will be assigned proportionately to the percentage of correct answers/total answers.

Extra Credit:

There may be possible extra credit assignments/activities opportunities during the semester.

Participation/Absenteeism

Please follow all COVID-19 guidelines provided by ASU (see <https://www.angelo.edu/covid-19/>).

Please stay home if you feel ill, have any symptoms associated with COVID-19, or suspect you have been exposed to the virus. In-person attendance will not be a factor in the final grades, but the student still needs to inform the instructor of any conflict that can be anticipated and will affect the submission of an assignment or the ability to take an exam. Only the instructor can excuse a student from a course requirement or responsibility.

You will be advised by email or Blackboard if the class will be meeting online. During a period that the class is meeting online, exams given during that period will be online.

When conflicts can be anticipated, such as for many University-sponsored activities and religious observations, the student should inform the instructor of the situation as far in advance as possible. For unanticipated or emergency conflict, when advance notification to an instructor is not possible, the student should contact the instructor as soon as possible by email.

Classroom Policies

Students are expected to display professional conduct during class. You should arrive on time and be in your seat at the scheduled class start time and when we return from breaks. In general, I will start exactly on time at the beginning of class and following breaks. However, if you must be late, please still come to class. I would rather you come late than miss the material.

In addition to the above the following rules will also apply:

1. Programmable calculators, cell phone calculators, and mp3 players cannot be used during exams in this course. There are no exceptions to this rule.
2. Please do not disrupt the class by talking to others. If you have a question, please ask me.
3. Please turn off your cell phones so that it does not distract others. Also refrain from texting or surfing the internet during class. If you feel the need to do this, please leave the room and do not distract those around you.
4. You are the only one that can drop you from this course. I cannot drop you from the course. The last day to drop this class is **Tuesday, November 22, 2021**. Do not just quit coming to class. If you do you will receive an "F" in the course.

Course Policies

Academic Honesty and Integrity

Angelo State University expects its students to maintain complete honesty and integrity in their academic pursuits. Students are responsible for understanding and complying with the university Academic Honor Code, which is in both print and web versions of the ASU Student Handbook.

Academic integrity is expected. This includes, but is not limited to, any form of cheating, plagiarism, unauthorized sharing of work, or unauthorized possession of course materials. The professor assumes that all students can be trusted. Please do not violate this trust. Violation of academic integrity will result in a failing grade for the course.

It is the professor's intention to be as fair and impartial as is humanly possible. Therefore, all students will be asked to adhere to the same set of guidelines and rules UNLESS there are disabilities or documented extenuating circumstances that have been discussed with the professor and the Student Life Office. Please make sure you inform the professor as soon as any situation arises. Do NOT wait until the problem is compounded by poor class performance, poor attendance, etc.

Plagiarism

Plagiarism is a serious topic covered in ASU's Academic Integrity policy in the Student Handbook. Plagiarism is the action or practice of taking someone else's work, idea, etc., and passing it off as one's own. Plagiarism is literary theft.

In your discussions and/or your papers, it is unacceptable to copy word-for-word without quotation marks and the source of the quotation. It is expected that you will summarize or paraphrase ideas giving appropriate credit to the source both in the body of your paper and the reference list.

Papers are subject to be evaluated for originality via Turnitin. Resources to help you understand this policy better are available at the ASU Writing Center.

Copyright Policy

Students officially enrolled in this course should make only one printed copy of the given articles and/or chapters. You are expressly prohibited from distributing or reproducing any portion of course readings in printed or electronic form without written permission from the copyright holders or publishers.

Code of Ethics

Students, faculty, administrators and professional staff of the College of Business should always:

- Be forthright and truthful in dealings with all stakeholders
- Take responsibility for one's actions and decisions
- Serve as an example of ethical decision-making and behavior to others
- Admit errors when they occur, without trying to conceal them
- Respect the basic dignity of others by treating them as one would wish to be treated

Courtesy and Respect

Courtesy and respect are essential ingredients to this course. We respect each other's opinions and respect others' points of view at all times while in our class sessions. The use of profanity and harassment of any form is strictly prohibited (Zero Tolerance), as are those remarks concerning one's ethnicity, lifestyle, religion, etc., violations of these rules will result in appropriate disciplinary actions.

Accommodations for Disability

ASU is committed to the principle that no qualified individual with a disability shall, on the basis of disability, be excluded from participation in or be denied the benefits of the services, programs or activities of the university, or be subjected to discrimination by the university, as provided by the Americans with Disabilities Act of 1990 (ADA), the Americans with Disabilities Act Amendments of 2008 (ADAAA), and subsequent legislation.

Student Affairs is the designated campus department charged with the responsibility of reviewing and authorizing requests for reasonable accommodations based on a disability, and it is the student's responsibility to initiate such a request by emailing studentservices@angelo.edu, or by contacting:

Mrs. Dallas Swafford
Director of Student Development
Office of Student Affairs
University Center, Suite 112
325-942-2047 Office
325-942-2211 FAX
Dallas.Swafford@angelo.edu

Student absence for religious holidays

As stated in the Angelo State University Operating Policy and Procedures (OP 10.19 Student Absence for Observance of Religious Holy Day), a student who intends to miss class to observe a religious holy day should make that intention known in writing to the instructor prior to the absence. A student who is absent

from classes for the observance of a religious holy day shall be allowed to take an examination or complete an assignment scheduled for that day within a reasonable time after the absence.

Course Drop

To view information about how to drop this course or to calculate important dates relevant to dropping this course, you can visit http://www.angelo.edu/services/registrar_office/course_drop_provisions.php.

Incomplete as a Course grade

As stated in the Angelo State University Operating Policy and Procedure (OP 10.11 Grading Procedures), the grade "I" is given when the student is unable to complete the course because of illness or personal misfortune. For undergraduates, an "I" that is not removed before the end of the next long semester automatically becomes an "F". A graduate student will be allowed one year to remove a grade of "I" before it automatically becomes an "F". To graduate from ASU, a student must complete all "I's".

Grade Appeal Process

As stated in the Angelo State University Operating Policy and Procedures (OP 10.03 Student Grade Grievances), a student who believes that he or she has not been held to appropriate academic standards as outlined in the class syllabus, has experienced inequitable evaluation procedures, or inappropriate grading practices, may appeal the final grade given in the course. The burden of proof is upon the student to demonstrate the appropriateness of the appeal. A student with a complaint about a grade is encouraged to first discuss the matter with the instructor. For complete details, including the responsibilities of the parties involved in the grade appeal process and the number of days allowed for completing the steps in the process, see Operating Procedure 10.03 at: <http://www.angelo.edu/content/files/14196-op-1003-grade-grievance>.

Tentative Course Outline – Schedule may change

Homework assignments will be placed on Connect and Blackboard.

Class Number	Week Number	Week Starting	Date	Chapters	Lesson	Reading - McGraw Hill
1	1	22-Aug	23-Aug	Chapter 15	Business Entity Selection	Ch 15
2			25-Aug			
3	2	29-Aug	30-Aug	Chapter 19	Formation of a Corporation	Ch 19-1 to 19-20
4			1-Sep			
5	3	5-Sep	6-Sep	LABOR DAY HOLIDAY	LABOR DAY HOLIDAY	
6			8-Sep	Chapter 19	Reorganizations	Ch 19-20 to 19-31
7	4	12-Sep	13-Sep			Ch 19-31 to 19-37
8			15-Sep	Complete Liquidations		
9	5	19-Sep	20-Sep	BECKER presentation	BECKER presentation	
10			22-Sep	Chapter 18	Non Liquidating Distributions I - Earnings and Profits	Ch 18-1 to 18-15
11	6	26-Sep	27-Sep		Non Liquidating Distributions II - Distributions	Ch 18-15 to 18-26
12			29-Sep	Chapter 16	Corporate Operations - Calculate Taxable Income	Ch 16-1 to 16-20
13	7	3-Oct	4-Oct		Corporate Operations - Compliance	Ch 16-21 to 19-30
14			6-Oct	Chapter 8	Business Tax Credits	Ch 8-33 to 8-35

15	8	10-Oct	11-Oct	Chapter 17	Acct for Income Taxes	Ch 17
16			13-Oct			
17	9	17-Oct	18-Oct	Midterm EXAM	Midterm EXAM	
18			20-Oct			
19	10	24-Oct	25-Oct	Chapter 3	Tax Planning Strategies	Ch 3
20			27-Oct			
21	11	31-Oct	1-Nov	Research Project		
22			3-Nov			
23	12	7-Nov	8-Nov	Chapter 23	State & Local	Ch 23
24			10-Nov			
25	13	14-Nov	15-Nov	Chapter 24	US Taxation of Multinational Transactions	Ch 24
26			17-Nov			
27		22-Nov				
	14	21-Nov	22-Nov	Last Day to Drop		
28			24-Nov	No Class	Thanksgiving Holiday	
29	15	28-Nov	29-Nov	Chapter 24	US Taxation of Multinational Transactions	Ch 24 (con't)
30			1-Dec	Review		
Mon. 1:00-2:00			6-Dec	FINAL EXAM		

