ANGELO STATE UNIVERSITY  
Department of Accounting, Finance and Economics  
BUSI 3347 Business Law for Accountants  
Spring 2020

Course Description/Overview

An examination of the legal topics necessary for an accounting major to prepare to be a Certified Public Accountant. Topics include law of agency, contract law, the Uniform Commercial Code, debtor-creditor relationships, government regulation of business, and considerations of business structure.

Prerequisite Knowledge

BUSI 2301 Legal and Ethical Environment of Business or the equivalent

Course Technology

- Internet access is necessary.
- Course materials may be found on the University’s Blackboard system at http://blackboard.angelo.edu.

Class Meeting Times

Monday and Wednesday 12:00 pm – 1:15 pm  
Rassman Building (RAS) 266

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 9:00 am – 12:00 pm and 2:45 pm – 3:45 pm; Tuesday & Thursday 9:00 am – 9:30 am and 10:45 am – 11:15 am.  
- Other times by appointment (e-mail to schedule). You are welcome to stop by anytime that I am in the office.
Course Objectives

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

- Understand and explain using relevant legal vocabulary and terms of many of the basic principles of law that apply to businesses and business transactions.
- Identify, analyze, and evaluate potential legal issues that may be encountered in the business environment, with a heavy emphasis on contract related issues.
- Apply contract law principles to hypothetical case facts in order to determine the likelihood of the existence of a contract, and the application of contract law to relevant performance and breach facts.

You will meet the objectives through a series of exams and homework.

Course Textbook and Required Readings

Required Material

E-Textbook: Business Law and the Legal Environment v. 1.0

This course uses digital course materials designed using Open Educational Resources (OER), high-quality, openly licensed educational materials, rather than a traditional textbook. The


Other readings will be assigned in a timely manner as needed 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.

<table>
<thead>
<tr>
<th>Grade Calculations</th>
<th>Percent of Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homework &amp; Quizzes</td>
<td>25%</td>
</tr>
<tr>
<td>Highest Two Semester Examinations</td>
<td>50%</td>
</tr>
<tr>
<td>Comprehensive Final Exam</td>
<td>25%</td>
</tr>
</tbody>
</table>

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

Assignments will also be placed on Blackboard as we move through the course. These assignments may consist of advanced readings and problems and homework problems relating to the material we cover in class. The deadlines for these assignments will always be at 11:59PM on the day they are due. At that time (11:59PM) 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 ÷ 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 four (4) exams in this course; three semester exams and a comprehensive final exam. Because we all have some days that are better than others, you will be allowed to drop your lowest of the three semester exams. You will not be allowed to drop the grade from the final examination. Each exam (three semester exams and comprehensive final exam) is worth 100 points.

This class will have a comprehensive final exam. All students must take the final examination.

Make-up Examinations: THERE WILL BE NO MAKEUP EXAMINATIONS GIVEN!

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, May 4, 2020 from 1:00 pm – 3:00 pm.

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 10% per week. 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 80 points. The 80 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

ATTENDANCE IS EXPECTED. Attendance will not be taken for this class, but it will be necessary for you to come to class to pass the course. There is a lot of material to be covered and missing just one day can jeopardize your test grade.
**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 I 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 **Thursday, March 26, 2020**. Do not just quit coming to class. If you do you will receive an “F” in the course.

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**Course Policies**

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**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.

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**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, life style, 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/registrars_office/course_drop_provisions.php](http://www.angelo.edu/services/registrars_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](http://www.angelo.edu/content/files/14196-op-1003-grade-grievance).
# Tentative Course Outline – Schedule may change.

Homework assignments for each chapter will be placed on Blackboard.

<table>
<thead>
<tr>
<th>Class Number</th>
<th>Date</th>
<th>Day</th>
<th>Lesson</th>
<th>Reading &amp; Homework</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1/13</td>
<td>M</td>
<td>Introduction</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>1/15</td>
<td>W</td>
<td>Securities Laws</td>
<td>Text: Ch 44 &amp; 46</td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>1/20</td>
<td>M</td>
<td></td>
<td></td>
<td>No Class MLK Day</td>
</tr>
<tr>
<td>4</td>
<td>1/22</td>
<td>W</td>
<td>Video lecture &amp; worksheet – commercial paper</td>
<td>Text: Ch 22, 23.1, 23.2, 26; worksheet</td>
<td>No Class</td>
</tr>
<tr>
<td>5</td>
<td>1/27</td>
<td>M</td>
<td>Securities Laws</td>
<td>Quiz on Blackboard</td>
<td></td>
</tr>
<tr>
<td>6</td>
<td>1/29</td>
<td>W</td>
<td>Securities Laws</td>
<td></td>
<td></td>
</tr>
<tr>
<td>7</td>
<td>2/3</td>
<td>M</td>
<td>Commercial paper &amp; banking</td>
<td>Text: Ch 23.3-23.4, &amp; 24</td>
<td>Quiz on Blackboard</td>
</tr>
<tr>
<td>8</td>
<td>2/5</td>
<td>W</td>
<td>Cryptocurrency</td>
<td></td>
<td></td>
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<tr>
<td>9</td>
<td>2/10</td>
<td>M</td>
<td></td>
<td></td>
<td>EXAM 1</td>
</tr>
<tr>
<td>10</td>
<td>2/12</td>
<td>W</td>
<td>Credit &amp; Secured Transactions</td>
<td>Text: Chapters 27 &amp; 28</td>
<td>Quiz on Blackboard</td>
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<tr>
<td>11</td>
<td>2/17</td>
<td>M</td>
<td>Credit &amp; Secured Transactions</td>
<td>Quiz on Blackboard</td>
<td></td>
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<tr>
<td>12</td>
<td>2/19</td>
<td>W</td>
<td>Bankruptcy</td>
<td>Chapter 30</td>
<td></td>
</tr>
<tr>
<td>13</td>
<td>2/24</td>
<td>M</td>
<td>UCC Sale of Goods</td>
<td>Text: Chapters 17, 18, 19</td>
<td>Quiz on Blackboard</td>
</tr>
<tr>
<td>14</td>
<td>2/26</td>
<td>W</td>
<td>UCC Sale of Goods</td>
<td></td>
<td></td>
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<tr>
<td>15</td>
<td>3/2</td>
<td>M</td>
<td>UCC Sale of Goods</td>
<td>Quiz on Blackboard</td>
<td></td>
</tr>
<tr>
<td>16</td>
<td>3/4</td>
<td>W</td>
<td></td>
<td></td>
<td>EXAM 2</td>
</tr>
<tr>
<td>17</td>
<td>3/9</td>
<td>M</td>
<td></td>
<td></td>
<td>No Class Spring Break</td>
</tr>
<tr>
<td>18</td>
<td>3/11</td>
<td>W</td>
<td></td>
<td></td>
<td>No Class Spring Break</td>
</tr>
<tr>
<td>19</td>
<td>3/16</td>
<td>M</td>
<td>Choice of Entity</td>
<td>Text: Chapters 40, 41, 42, 43, 45</td>
<td>Quiz on Blackboard</td>
</tr>
<tr>
<td>20</td>
<td>3/18</td>
<td>W</td>
<td>Choice of Entity</td>
<td>Quiz on Blackboard</td>
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<tr>
<td>21</td>
<td>3/23</td>
<td>M</td>
<td>Choice of Entity</td>
<td>Quiz on Blackboard</td>
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<tr>
<td>22</td>
<td>3/25</td>
<td>W</td>
<td>Choice of Entity</td>
<td>Quiz on Blackboard</td>
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<tr>
<td>23</td>
<td>3/26</td>
<td>Th</td>
<td></td>
<td>Last Day to Drop</td>
<td></td>
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<tr>
<td>24</td>
<td>3/30</td>
<td>M</td>
<td>Employment Tax</td>
<td>Quiz on Blackboard</td>
<td></td>
</tr>
<tr>
<td>25</td>
<td>4/1</td>
<td>W</td>
<td>Employment Tax</td>
<td>Quiz on Blackboard</td>
<td></td>
</tr>
<tr>
<td>26</td>
<td>4/6</td>
<td>M</td>
<td>Accountant Liability</td>
<td>Supplemental Reading</td>
<td>Quiz on Blackboard</td>
</tr>
<tr>
<td>27</td>
<td>4/8</td>
<td>W</td>
<td>Accountant Liability</td>
<td>Quiz on Blackboard</td>
<td></td>
</tr>
<tr>
<td>28</td>
<td>4/13</td>
<td>M</td>
<td></td>
<td>EXAM 3</td>
<td></td>
</tr>
<tr>
<td>29</td>
<td>4/15</td>
<td>W</td>
<td>Wills, Trusts &amp; Estates</td>
<td>Text: Chapter 36</td>
<td>Quiz on Blackboard</td>
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<tr>
<td>30</td>
<td>4/20</td>
<td>M</td>
<td>Wills, Trusts &amp; Estates</td>
<td>Quiz on Blackboard</td>
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<tr>
<td>31</td>
<td>4/22</td>
<td>W</td>
<td>Wills, Trusts &amp; Estates</td>
<td>Quiz on Blackboard</td>
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<tr>
<td>32</td>
<td>4/27</td>
<td>M</td>
<td>Wills, Trusts &amp; Estates</td>
<td>Quiz on Blackboard</td>
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<tr>
<td>33</td>
<td>4/29</td>
<td>W</td>
<td>TBD</td>
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<td></td>
</tr>
<tr>
<td>5/4</td>
<td></td>
<td>M</td>
<td>Final Exam</td>
<td>Final Exam 1:00 – 3:00</td>
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