ACNT 1331 Federal Income Tax: Individual

Course Information:
ACNT 1331 is a 3 hour course

Prerequisites: ACCT 2301 & 2302

Instructor Information
Name: Nancy Batch, CPA
Office#: none on campus
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Office Hours: continual by message center

Course Material
by Brian Spilker, Benjamin Ayers, John Robinson, Edmund Outslay, Ronald Worsham, John Barrick, Connie Weaver

Course Description
Basic instruction in the tax laws as currently implemented by the Internal Revenue Service providing a working knowledge in the preparation of individual income tax returns. In addition, the course covers basic tax principles, an introduction to the U.S. federal individual income tax rules, income and expense definitions, property transactions, and the various additional fundamentals and concepts of individual taxation.

Student Learning Outcomes

• Identify the objectives and structure of the Federal individual income tax system
• Understand the basic principles of individual income taxation
• Understand the basic principles of business taxation, as it applies to sole proprietorships
• Determine the tax consequences of property transactions
• Explain important tax concepts
• Identify tax issues
• Use computerized tax resources and other appropriate technology
• Prepare a comprehensive individual income tax
• Demonstrate an understanding of the Internal Revenue Service Code
• Research and prepare written complex assignments using the online RIA Tax Software
EVALUATION PROCEDURES
Grade Determination will be based on the items listed below as well as any items assigned during the semester.

Exams
There will be 5 regular exams. Each exam will consist of multiple choice questions, short answer questions or problems, or any combination thereof.

*** The final exam is comprehensive ***

Homework
Each chapter will have assigned homework which will be completed using the McGraw-Hill Connect homework website. See the course website on Blackboard for more information.

Tax Return Project
Each student will be required to prepare a current year tax return using tax software. The facts and circumstances of the tax return preparation assignment will be assigned after the second exam. Students may work together but each student must submit a separate tax return file for credit.

Tax IRS Research Cases
In addition to regular homework, students will prepare five (5) research case analyses from cases assigned from the textbook. Please see the course website for the exact cases.

Assignments Weights

<table>
<thead>
<tr>
<th>Assignment Type</th>
<th>Weight</th>
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</thead>
<tbody>
<tr>
<td>(5) Exams @ 10% each</td>
<td>50%</td>
</tr>
<tr>
<td>Final Exam</td>
<td>25%</td>
</tr>
<tr>
<td>Homework Assignments</td>
<td>15%</td>
</tr>
<tr>
<td>Tax Research Cases</td>
<td>10%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>100%</td>
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</tbody>
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Grading Scale
The grading system will be based on grades earned through the examinations and all other assignments.

A (90% +) B (80-89.99%) C (70-79.99%) D (60-69.99%) F (59.99% & below)