Course Name
ACNT 1331 - Federal Income Tax: Individual

Course Description
This course is a study of the federal tax law needed for preparation of individual income tax returns.

Textbook
We will be using a textbook and homework system by McGraw-Hill this semester. The hardback book, the homework tool, and tax software will be available from the Follett Brookhaven bookstore. The book is by Spilker and is titled "It comes with the 2018 edition book, e-book, and access to the Connect homework tool.

Author: Spilker
Edition: N/A
ISBN: 9781260727357
Publisher: McGraw-Hill
Taxation of Individuals and Business Entities

Instructor Information
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Course Information
Course Credit Hours: 3 hours

Important Course Dates
- Start Date: 09/04/2018
- Certification Date: 09/14/2018
- Withdrawal Date: 11/10/2018
- End Date: 12/07/2018

Course Objectives
- Understand what is included in gross income
- Learn major items excluded from gross income for tax purposes
- Understand who qualifies as a dependent
- Be able to calculate the greater of itemized deductions or standard deduction
- Be able to compute adjusted gross income, taxable income, total tax liability, and tax owed (or refund)
- Differentiate the difference in deductions for and from adjusted gross income
- Learn the significant deductions for adjusted gross income for tax purposes
- Understand what qualifies as an itemized deductions and how they are limited
- Understand the impact of bad debts, hobby losses, and vacation homes on adjusted gross income
- Determine the amount of allowable tax depreciation
- Understand the tax issues of the self-employed including self-employment tax
- Understand the options and tax implications of retirement plans to individuals
- Identify when a gain on the sale is subject to tax
- Determine the tax consequences of capital gains and losses
- Calculate allowable credits including earned income credit, dependent care credits, & child tax credit
- Understand ethical behaviors for tax return preparers
- Prepare tax returns using Tax Forms by hand and using tax preparation software
- Successfully pass the Volunteer Income Tax Assistance (VITA) Exams (Spring classes only)
**Workplace and Foundation Competencies**
Brookhaven College is committed to assisting you in obtaining the knowledge and skills that you will need in order to succeed in today’s dynamic work environment. Toward this goal, the following workplace competencies and foundation skills have been integrated into this course:

- **Workplace Competencies**
  - Manage Resources
  - Exhibit Interpersonal Skills
  - Work with information
  - Apply Systems Knowledge Skills
  - Exhibit Time Management Skills

- **Foundation Skills**
  - Demonstrate Basic Skills
  - Demonstrate Thinking Skills
  - Exhibit Personal Qualities
  - Demonstrate Responsibility

**COLLEGE POLICIES**

**Class Attendance**
Online students should expected to spend as much time participating in class as if they attended class weekly and completed the homework outside of class. There are specific deadlines in this class it is not self paced. You may always work ahead! It is also your responsibility to consult with the instructor if you have any concerns. Once enrolled in the course, it is the responsibility of the student to withdraw from the course should that become necessary. Instructors will not automatically drop students who have stopped attending class.

**Academic Integrity**
Students taking this course should complete each assignment themselves. When working assignments, students may ask for help and discuss the issues with each other. On the tests, each student is expected to complete the test, by themselves without asking for help. A student may use their book, their prior assignments, and the IRS web site. Submitting the same assignment as someone else, working together, or providing someone else solutions to the assignments, is academic dishonesty and may result in an F in the class.

**College Policies link:**
[www.brookhavencollege.edu/svlabipolicies](http://www.brookhavencollege.edu/svlabipolicies)

**Business Studies Computer Usage**
As a student enrolled in a Business Studies course, you are encouraged to utilize the Business Studies lab (M129). The Business Studies lab is available to you and is a great place to get help with questions you have about this course.
THE INSTRUCTIONAL SYSTEM

The textbook represents the most important resource available to you. Throughout the book there are numerous questions, exercises, and problems designed to provide opportunities for application, feedback, and review. Most of the time you spend on this course will involve the following activities:

- Read through the textbook
- Complete selected assignments and quizzes in Connect which will give you immediate feedback and can be corrected as you go.
- Complete assigned tax return problems.
- Prepare for and take periodic tests

GRADING SYSTEM

All grades will be posted in the grade book in e-Campus.

Homework Assignments: 400 Points
Homework assignments are found in e-campus by unit. These assignments have a weekly due date. These assignments can be redone until 100% of the credit is earned.

Tax Return Assignments and Tax-related papers 200 Points
Tax return assignments are found in e-campus by unit tabs. These assignments have a weekly due date. These assignments can be redone until 100% of the credit is earned.

Tests (4): 400 Points
There will be 4 unit tests worth 100 points. You will be able to use your book, notes and your homework. Tests are completed online.

Total: 1000 Points

POINTS EARNED GRADE EARNED

<p>| 90% and above | A |
| 80%           | B |
| 70%           | C |
| 60%           | D |
| 50% and below | F |</p>
<table>
<thead>
<tr>
<th>Date</th>
<th>Assignment</th>
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<tr>
<td>09/04/18</td>
<td>Introductory activities - [due 09/13]</td>
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<tr>
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<td>Chapter 1 - Introduction to Tax</td>
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<tr>
<td>09/10/18</td>
<td>Chapter 2 - Tax Compliance, the IRS and Tax Authorities</td>
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<tr>
<td>09/17/18</td>
<td>Chapter 4 - Individual Tax Overview, Exemptions and Filing Status</td>
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<td>09/24/18</td>
<td>Test 1 and Return #1</td>
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<td>10/01/18</td>
<td>Chapter 5 - Gross Income and Exclusions</td>
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<td>10/08/18</td>
<td>Chapter 6 - Individual Deductions</td>
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<td>10/15/18</td>
<td>Chapter 7 - Investments</td>
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<td>10/22/18</td>
<td>Chapter 8 - Individual Income Tax Computation and Tax Credits</td>
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<td>Test 2 &amp; Return #2 due 10/28/18</td>
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<td>10/29/18</td>
<td>Chapter 9 - Business Income, Deductions, and Accounting Methods</td>
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<td>11/05/18</td>
<td>Chapter 10 - Property Acquisition and Cost Recovery</td>
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<td>11/12/18</td>
<td>Chapter 11 - Property Distributions</td>
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<td>Test 3 &amp; Return #3 due 11/18/18</td>
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<td>11/19/18</td>
<td>Chapter 12 - Compensation</td>
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<td>11/26/18</td>
<td>Chapter 13 - Retirement Savings and Deferred Compensation</td>
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<td>12/03/18</td>
<td>Chapter 14 - Tax Consequences of Home Ownership</td>
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<td><strong>Wrap Up: Chapter 3 - Tax Planning Strategies Test 4, return 4 and wrap up</strong></td>
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<td><strong>due 12/07/18</strong></td>
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