ACCOUNTING ACNT 1331 – 21401 SYLLABUS

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 2019 edition book, e-book, and access to the Connect homework tool.

Author: Spilker
Edition: N/A
ISBN: 9781260676457
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: 09/03/19
Census Date 09/13/19
Drop Date: 11/13/19
Last Date: 12/06/19

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