Course Name
ACNT 1331 – FEDERAL INCOME TAX: INDIVIDUAL

Course Description: A study of the federal tax law for preparation of individual income tax returns.
Prerequisite: ACCT 2301

General Information
Course Prerequisite: College reading and Pre-Algebra
ACCT 2301
Course Level: Introductory
Course Credit Hours: 3

Textbook(s)
- Hoffman/Maloney/Raabe/Young - Bundle: South-Western Federal Taxation 2020, Loose-leaf + CengageNOWv2, 1 term Printed Access Card
  9780357251928
  4/12/2019 © 2020
  43rd Edition
- Young/Nellen/Hoffman/Raabe/Maloney - CengageNOWv2 for Young/Nellen/Hoffman/Raabe/Maloney's South-Western Federal Taxation 2020: Individual Income Taxes, 1 term Printed Access Card
  9780357109489
  4/12/2019 © 2020
  43rd Edition
- www.cengagebrain.com/course/3358004

THE COURSE OBJECTIVE:
To prepare income tax returns for individuals

EVALUATION:
A comprehensive exam will be given upon completion of the course.

Instructor Information
Instructor:
Telephone: 214-860-2202
E-mail:
Office Hours: TBD

For free in person and on-line tutoring contact the Student Learning Center
Contact Us @ Downtown
eccelearningcenter@dccc.edu
214-860-2133
A350 (3rd floor)
Downtown Learning Center

NOTE: The instructor reserves the right to modify the course requirements, assignments, Grading procedures, and other related policies if circumstances so dictate.

Fall Academic Semester, 2019 - Important Dates

August 26 (M) Classes Begin
September 2 (M) Labor Day Holiday
September 3 (T) Classes Resume
September 9 (M) 12th Class Day (Certification Date)
November 14 (R)* Last Day to Withdraw*
November 28 (R) Thanksgiving Holidays Begin
December 2 (M) Classes Resume
December 9-12 (M-R) Final Exams
December 12 (R) Semester Ends

END-OF-COURSE OUTCOMES

Upon successful completion of Fundamentals of Taxation 2018, student should be able to:
Prepare federal income tax forms and related schedules for individuals.

1. Calculate 1040EZ
2. Calculate 1040A and 1040, and Basic Concepts
3. Calculate Gross Income: Inclusions and Exclusion
4. Calculate Adjustments for Adjusted Gross Income
5. Calculate Itemized Deductions
6. Calculate Self-Employed Business Income(Line 12 of Form 1040 and Schedule C
7. Calculate Capital Gains and Other Sales of Property (Schedule D and Form 4797
8. Calculate Rental Property, Royalties, and Income from Flow-Through Entities (Line 17, Form 1040, and Schedule E)
9. Calculate Tax Credits (Form 1040, Lines 47 through 53 and Lines 64a through 71)
10. Calculate Payroll Taxes
11. Calculate Retirement and Other Tax-Deferred Plans and Annuities
12. Calculate Special Property Transactions
14. Calculate Partnership Taxation
15. Calculate Corporate Formation and Filing Requirements

STUDENT LEARNING OUTCOMES

Using the Fundamentals of Taxation 2017, you should be able to:
1. Understand Tax Rate Structures, Marginal Tax Rate and Average Tax Rates
2. File 1040EZ, 1040A, 1040, Personal Exemptions, Dependency Exemptions, Standard Deduction, Tax Due to the IRS, and Interest and Tax Penalties
3. Know when and How to Record Income, Cash Method of Accounting, Taxability of Components of Gross Income, and Items Excluded from Gross Income
5. Analyze Deductible Medical Expenses on Schedule A, Deductible State and Local Taxes on Schedule A, Deductible Interest on Schedule A, Deductible Gifts to Charity on Schedule A, Deductible Casualty and Theft Losses on Schedule A, Miscellaneous Itemized Deductions on Schedule A, and Limitation of Total Itemized Deductions on Schedule A.
6. Compute Income for a Schedule C Trade or Business, Ordinary and Necessary Trade or Business Expenses, Depreciation, Transportation and Travel, Business Use of the Home and Business Bad Debts, Hobby Loss rules and Education Expenses, Self-Employment Tax
7. Use Terms and Tax Forms, Classification of Assets, sales of Ordinary Assets, Sales of Capital Assets, Sales of Business Property, and Tax Issues for Special types of Sales
8. Calculate Rental Property, Royalties, and Income from Flow-Through Entities on Form 1040 and Schedule E, Rental of Vacation Homes, Royalty Income and Flow-Through Entities
9. Use Tax Credits on 1040, Credit for Child and Dependent Care Expenses, Credit for the Elderly or the Disabled, Education Credits, Foreign Tax Credit, Child Tax Credit, Retirement Savings Contributions Credit, Adoption Credit, and Earned Income Credit
12. Calculate Like-Kind Exchanges, Involuntary Conversions, Installment Sales, Sales of a Personal Residence, Related-Party Losses and Wash Sales
14. Differentiate Formation of a Partnership, Partnership Ordinary Income or Loss, Separately Stated Items, Basis of the Partnership interest, Partnership Distributions, and Disposal or Liquidation of a Partnership Interest
15. Differentiate Corporate Formation and Filing Requirements, Basis, Taxable Income and Tax Liability, Transactions with Shareholders on Schedules L, M-1, M-2 and M-3, Other Corporate Issues Including Alternative Minimum Tax

The textbook and accompanying software represent the most important resources available to you. There are numerous questions, exercises, and problems designed to provide opportunities for application, feedback, and review. Your instructor will explain the procedures you should follow to complete each chapter. Most of the time you spend on this course will involve the following activities:

- Reading the textbook
- Attending class and participating in classroom activities
- Working, checking, and correcting the assignments
- Preparing for and taking periodic examinations
- Completing term projects assigned by your instructor
THE EVALUATION/GRADING SYSTEM

HOMEWORK (ASSIGNMENTS): 200 POINTS
Points may be earned by completing the homework assigned prior to the chapter quizzes. Each chapter contains two sets of homework problems and may be attempted three times with the highest score counted toward your final grade. Please contact your instructor or lab tutors when you have questions about your homework assignments.

QUIZZES: 200 POINTS
There will be 4 quizzes chapter which are counted toward your final grade.

ATTENDANCE and PARTICIPATION: 100 POINTS
Attendance and participation are mandatory for the course competence.

CHAPTER EXAMS: 400 POINTS
There will be a total of 4 exams during the semester having 400 possible points. If you miss class the day of an exam, your final exam will serve as your make-up exam. If you take all of the chapter exams, you may use your final exam as a make-up exam for your lowest exam score. Your final exam grade may serve as a make-up for only one.chapter exam grade. You may not use a chapter exam grade to replace your final exam grade.

FINAL EXAM: 100 POINTS
The final exam will have 100 possible points and will cover the material presented in all chapters. Failure to take the final exam as scheduled will result in a zero for that exam. There will be no make-up exam given and you may not substitute a chapter exam grade for your final exam grade.

OTHER INFORMATION CONCERNING EVALUATION/TESTING
All exams will be taken in the testing center or other proctored environment in case the student is attending via the internet outside the Dallas Metroplex. Your exams will be available for your review but will be retained by your instructor. No programmable calculators are permitted during exams.

GRADING SCALE

<table>
<thead>
<tr>
<th>Grading requirements</th>
<th>Points</th>
<th>Total Points Earned</th>
<th>Final Course Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>Attendance/participation for competence</td>
<td>100</td>
<td>900% - 1000%</td>
<td>A</td>
</tr>
<tr>
<td>Home Works or Assignments</td>
<td>200</td>
<td>800% - 890%</td>
<td>B</td>
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<td>Four quizzes</td>
<td>200</td>
<td>700% - 790%</td>
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<td>600% - 690%</td>
<td>D</td>
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<tr>
<td>Final exam</td>
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<td>Below 600%</td>
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<tr>
<td>Total points</td>
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Institutional Policies relating to this course can be accessed from the following link:
www.elcentrocollege.edu/syllabipolicies