



Acct. 241, 3 Credits  
Friday 6:00 – 8:45 Spring 2015 – D215  
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Office Hours: By Appointment

### **Prerequisite:**

Prerequisites: ENG\* K101 eligibility; MAT K123 or MAT K146 or MAT K167 or MATK186.

### **Course Description:**

This course examines federal income taxation as it relates to individuals. Emphasis is on tax law, researching tax questions, the determination of taxable income, deductions, and the preparation of tax returns.

### **Required Materials:**

Pope, Anderson, Kramer. **Prentice Hall's Federal Taxation 2015: Individuals** Pearson Prentice Hall, 2015 Edition; ISBN: 9780133772081

Calculator (no cell phones or texting in class)

### **Educational/Course Objectives:**

The goal of this course is for the student to learn a variety of tax concepts, apply the tax law and understand the related tax compliance. In every opportunity possible, I will provide real life examples from a practicing CPA's perspective. If you are engaged in the subject and participate in class, you will gain an understanding of:

- General knowledge of tax law
- Understanding of Personal exemptions and dependency exemptions
- Working knowledge of gross income
- Identify deductions from adjusted gross income and adjustments for adjusted gross income
- Working knowledge of itemized deductions
- Working knowledge of self-employment income and self-employment tax
- Ability to calculate self-employment income
- Working knowledge of tax depreciation and the difference between book and tax depreciation
- Working knowledge of capital gains and losses

### **Grading and Classroom Policies:**

The grading policy is as stated in the Manual of Policy and Procedures on Grades and Quality Points. Point/Grade Distribution is as follows:

A 93-100	C 73-76
A- 90-93	C- 70-72
B+ 87-89	D+ 67-69
B 83-86	D 63-66
B- 80-82	D- 60-63
C+ 77-79	Below 60 is an "F"

### **Grading and Classroom Policies:**

There are two semester exams and a tax return project that will be used as the method of evaluation. Each exam/project will count towards 1/3 of the grade. Do not miss an exam or project.

### **Homework:**

Homework will be discussed and presented each class. Note that the homework will not be graded. However, the only way to be successful in the class is to do all of the assigned homework and participate in class. Homework assignments may change from those listed in this syllabus.

### **School Email And Contact:**

myCommNet Alert is a system that sends text messages and emails to anyone signed up in the event of a campus emergency. Additionally, TRCC sends messages when the college is delayed or closed due to weather.

All students are encouraged to sign up for myCommNet Alert. A tutorial is available on the Educational Technology and Distance Learning Students page of the web site. This link should be shared with students.

[http://www.trcc.commnet.edu/div\\_it/educationaltechnology/Tutorials/myCommNetAlert/MIR3.html](http://www.trcc.commnet.edu/div_it/educationaltechnology/Tutorials/myCommNetAlert/MIR3.html)

### **Attendance Policy:**

This course is designed so that students will benefit not only from the text but also from class attendance and participation. You are, therefore, expected to attend class regularly. If you are late for class or if you must leave early, please take a seat near the door.

### **Withdrawal Policy:**

A student who finds it necessary to discontinue a course must complete a "Withdrawal Request Form" in the Registrar's office. Students who do not withdraw but stop attending, will be assigned an "F" or "N" signifying a failing grade or no grade. See updated school policy regarding "F" and "N". Eligibility for a refund of tuition is based upon the date of withdrawal when received by the Registrar.

### **Disabilities Statement:**

If you have a disability that may affect your progress in this course, please meet with a Disability Service Provider (DSP) as soon as possible. Please note that accommodations cannot be provided until you provide written authorization from a DSP. Contact Matt Liscum 860.215.9265 for the following disabilities: physical, sensory, medical or mental health. Contact Chris Scarborough for the following disabilities: learning, ADD/ADHD or Autism Spectrum.

### **Academic Integrity:**

Any student who cheats on an exam will receive a grade of ZERO for the exam. Any subsequent cheating will result in a ZERO for the course and possible suspension from the College.

### **Digication – TRCC Online Learning Portfolio:**

All students are required to maintain an online learning portfolio using a TRCC designed template. Students will upload at least one assignment from this class to Digication. Further guidance will be provided.

# FEDERAL INCOME TAX

## COURSE OUTLINE - Appendix

		-----Homework (HM)-----
#Review	New Material	Questions/Problems
Syllabus	<b>Chapter 1</b>	<b>5,6,7,8,9,11,17,21,23,24,33,35,41,47</b>
Chapter 1	<b>Chapter 2</b>	<b>1,2,3,4,10,11,15,19,20,22,25,29,30,31,38,43,47</b>
Chapter 2	<b>Chapter 3</b>	<b>4,8,11,12,19,29,30,35,36,37,39,41,43,44,47,49,53</b>
Chapter 3	<b>Chapter 4</b>	<b>4,8,12,13,35,39,40,42,48,51,52,53</b>
Chapter 4	<b>Chapter 5</b>	<b>2,3,4,5,7,21,22,25,33,34,35,37,39,42,48,</b>
Chapter 5	<b>Chapter 6</b>	<b>1,3,4,9,10,25,33,37,40,41,55,56</b>
<b>Exam Chapters 1-5</b>		
Chapter 6	<b>Chapter 7</b>	<b>1,3,5,6,11,15,16,21,47</b>
Chapter 7	<b>Chapter 8</b>	<b>5,9,11,25,30</b>
Chapter 8	<b>Chapter 9</b>	<b>1,2,7,10,15,24,26,47,53</b>
Chapter 9	<b>Chapter 10</b>	<b>TBD</b>
<b>Tax Updates for 2014/2015 GO OVER THE TAX RETURN PROJECT</b>		
<b>Exam Chapters 6-10</b>		

**Note 1** – Additional problems and exercises may be assigned or modified on a weekly basis.