**BA 256: Income Tax Accounting CRN 43439 Spring 2020 Online/Remote as Required**

Syllabus Spring 2020

Instructor: Mary Vedaa

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**REQUIRED MATERIALS**

Income Tax Fundamentals 2020 Gerald E. Whittenburg; Martha Altus-Buller; Steven Gill 38th Edition (*Includes* *CengageNow access code if purchased at bookstore.)* and Cengage online access.

At this time, the text also satisfies part of the required materials for BA257, if taken Fall 2020.

This course is the first of two courses required to prepare you to take the State of Oregon Tax Preparers’ Exam.

**COURSE DESCRIPTION:**

This course introduces the basics of income tax accounting for individuals and business organizations. Students develop an understanding of basic tax calculations and of how the Internal Revenue Code impacts individuals and businesses. Students explore methods of incorporating and extracting income tax information from an organization's existing financial accounting system.

**COURSE DESIGN:** Your instructor will present the learning objectives for Chapters 1-6 and CSP introduction via recorded Zoom sessions and will email students the links. Selected exercises at the end of Chapters 1-6 are assigned as **homework** in Cengage. No late homework will be accepted.

Cumulative Software Problem assignments are due on the dates listed. No late CSPs will be accepted. The instructor will announce which pages of the assignments are to be turned in by email attachments.

The Midterm and Final are online in Cengage.

There will be 3 extra credit opportunities worth 20 points each.

GRADING:

|  |  |
| --- | --- |
| Item | Points |
| Homework – 20 points each chapter | 120 |
| Cumulative Software Problems (CSP) – 20 points each chapter | 120 |
| Midterm Exam | 100 |
| Final Exam | 100 |
| Total | 440 |

Letter grades will be assigned according to the following table:

A 90 – 100% of the total possible points

B 80 – 89%

C 70 – 79%

D 60 – 69%

F Below 60%

**Veterans:**

Veterans and active duty military personnel with special circumstances are encouraged to communicate these, in advance if possible, to the instructor.

**Academic Integrity:**

Students are expected to follow College policies regarding academic integrity as articulated in the Students Rights and Responsibilities Handbook [http:www.linnbenton.edu/studentrights/standards.html].  You will receive an F in the course if you are found to be involved in academic dishonesty (cheating, plagiarism, etc.).

**Center for Accessibility Resources:**

Students who may need accommodations due to documented disabilities, who have medical information which the instructor should know, or who need special arrangements in an emergency should speak with their instructor during the first week of class. If you believe you may need accommodations but are not yet registered with the Center for Accessibility Resources (CFAR), please visit the [CFAR Website](https://linnbenton.edu/cfar) for steps on how to apply for services or call 541-917-4789.

**LBCC Comprehensive Statement of Nondiscrimination:**

LBCC prohibits unlawful discrimination based on race, color, religion, ethnicity, use of native language, national origin, sex, sexual orientation, marital status, disability, veteran status, age, or any other status protected under applicable federal, state, or local laws. (for further information [http://po.linnbenton.edu/BPsandARs/1015%20-%20Nondiscrimination%20Policy.pdf](http://www.google.com/url?q=http%3A%2F%2Fpo.linnbenton.edu%2FBPsandARs%2F1015%2520-%2520Nondiscrimination%2520Policy.pdf&sa=D&sntz=1&usg=AFQjCNFujEOThsWcThv2M10GjXsZuS269A) )

**Syllabus:**

This syllabus and outline are together a guide and not a contract. They may change during the term. If things do not make sense, please talk with me. As changes are made, I will announce them in class. Not reading the syllabus or keeping up to date on changes does not constitute a valid excuse for missing a due date.

**How to be successful in this class:**

* Read assigned chapters per the schedule.
* Do Self-Study Problems throughout the chapters. Solutions are in Appendix E.
* Download slides from Cengage and review.
* Begin homework assignments ahead of the due dates.
* **Do not fall behind.** Ask questions if a concept or process is not clear.
* Have access to a **stable internet connection.**
* Check your email every day.
* Take advantage our online accounting tutor Kory Kleint :[kleintk@linnbenton.edu](mailto:kleintk@linnbenton.edu)

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| --- | --- | --- | --- |
| **WEEK** | **DATE** | **Lecture Topic** | **Due by 2:00 PM**  **HW and CSP** |
| Week 1 | 4/6 | Intro Class, Syllabus, LTP Exam. Ch 1 – The Individual Tax Return |  |
|  | 4/8 | Review chapter 1 homework | HW #1: Ch 1: P 2, 5, 6, 7, 8, 10, 14, 15, 16, 21, 24 |
|  |  |  |  |
| Week 2 | 4/13 | Ch 2 – Gross Income and Exclusions | CSP – Ch 1 |
|  | 4/15 | Review chapter 2 homework | HW #2: Ch 2: P 1, 3, 4, 5, 7, 8, 11, 15, 17, 18, 19, 20, 26, 29, 34 |
|  |  |  |  |
| Week 3 | 4/20 | Ch 3 – Business Income & Expenses | CSP – Ch 2 |
|  | 4/22 | Review chapter 3 homework | HW #3: Ch 3: P 2, 3, 9, 11, 16, 17, 20, 23, 25 |
|  |  |  |  |
| Week 4 | 4/27 | Ch 4 – Additional Income and the Qualified Business Income Deduction | CSP – Ch 3 |
|  | 4/29 | Review chapter 4 homework | HW #4: Ch 4: P 1, 3, 4, 6, 8, 9, 10, 12, 14, 15 |
|  |  |  |  |
| Week 5 | 5/4 | Midterm, ch 1 - 4 | Due by 2:00 pm 5/4 |
|  | 5/6 | Ch 5 – Deductions for and From AGI | CSP – Ch 4 |
|  |  |  |  |
| Week 6 | 5/11 | Review chapter 5 homework Part I | HW #5-1: Ch 5: P 1, 2, 3, 4, 5, 6, 9, 10, 11 |
|  | 5/13 | Review chapter 5 homework Part II | HW #5-2: Ch 5: P 14, 16, 17, 22, 26, 28, 30 |
|  |  |  |  |
| Week 7 | 5/18 | Ch 6 – Accounting for Periods and Other Taxes | CSP – Ch 5 |
|  | 5/20 | Review chapter 6 homework Part I | HW#6-1: Ch 6: P 1, 2, 3, 4, 5, 8 |
|  |  |  |  |
| Week 8 | 5/25 | Memorial Day |  |
|  | 5/27 | Review chapter 6 homework Part II | HW #6-2: Ch 6: P 12, 16, 17, 19, 20 |
|  |  |  |  |
| Week 9 | 6/1 | Extra Credit #1 and #2 | CSP – Ch 6  Extra Credit #1 and #2 |
|  | 6/3 | Extra Credit #3 | Extra Credit #3 |
|  |  |  |  |
| Week 10 | 6/9 | Final Exam, ch 1 - 6 | Due by 2:00 pm 6/9 |