

BA 256: Income Tax Accounting I CRN 43439 Spring 2023

Syllabus Spring 2023

Instructor: Mary Vedaam vedaam@linnbenton.edu

Office hours Tuesdays 12:00 – 12:50 MKH 117 and by Zoom appointment.

Please include BA 256 on the subject line whenever you email me about this class.

All class session recordings will be posted in Moodle weekly or semi-weekly per the schedule.

Accounting Tutor: Kristie Kohashi: kohashk@linnbenton.edu

REQUIRED MATERIALS

Income Tax Fundamentals 2023 Gerald E. Whittenburg; Martha Altus-Buller; Steven Gill 41st Edition (*Includes 2 term CengageNow access code if purchased at bookstore.*) and Cengage online access.

At this time, the text also satisfies part of the required materials for BA 257, if taken Fall 2023.

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

COURSE OUTCOMES:

Identify the basic conceptual foundations of United States (Federal) tax law and describe the differences between federal taxation of individuals, corporations, partnerships, and sole proprietors. Explain the gross income concept. Identify itemized deductions and prepare Schedule A, 'Itemized Deductions', and identify business income and expenses for a sole proprietor and prepare Schedule C, Profit or Loss from Business (Sole Proprietorship). Prepare a basic individual income tax return, Form 1040, including commonly filed schedules. Identify complex tax situations such as passive losses, tax credits, retirement plans, and fiscal years for referral to a tax advisor.

COURSE DESIGN: Your instructor will present the learning objectives for Chapters 1-6 and CSP introductions via recorded sessions posted in Moodle. Selected exercises at the end of Chapters 1-6 are assigned as **homework** in Cengage.

Cumulative Software Problem assignments are prepared in a tax preparation program made available with your text and are due on the dates listed. The instructor will announce which pages of the returns to turn and how to turn them in.

The Midterm and Final are online in Cengage.

There will be 3 extra credit opportunities worth 10 points each.

GRADING:

Item	Points
Homework Sets – 8 @ 20 points each	160
Cumulative Software Problems (CSP) – 6 @ 20 points each	120
Midterm Exam	100
Final Exam	<u>100</u>
Total	480

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](#) 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>)

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 ahead of 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 LB email every day.
- Take advantage our accounting tutor Kristie Kohashi kohashk@linnbenton.edu

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WEEK	Weeks start on Mondays		Due by 11 PM
Week 1	Starts Apr 3	Introduction #1 Chapter 1 #2 Review Chapter 1	Due Sunday Apr 9 HW Ch 1: P 3, 6, 7, 11, 15, 22
Week 2	Starts Apr 10	Introduce Cumulative Software Problem – ProConnect Tax #3 Chapter 2 Part I #4 Chapter 2 Part II	Due Sunday Apr 16 CSP – Ch 1 HW Ch 2: P 1, 7, 13, 18, 19, 21
Week 3	Starts Apr 17	#5 Chapter 3 #6 Review Chapter 3 Introduce CSP Chapter 2	Due Sunday Apr 23 CSP – Ch 2 HW Ch 3: P 2, 3, 9, 11, 17, 23
Week 4	Starts Apr 24	#7 Ch 4 #8 Review Chapter 4 Introduce CSP Chapter 3	Due Sunday Apr 30 CSP – Ch 3 HW Ch 4: P 1, 2, 4, 6, 11, 12, 17, 19
Week 5	Starts May 1	Introduce CSP Chapter 4 CSP catch up and corrections. Midterm, Ch 1 – 4 open from May 4 until May 7 at 11 pm	Due Sunday May 7 CSP – Ch 4 Midterm
Week 6	Starts May 8	#9 Chapter 5 Part I	Due Sunday May 14 HW Ch 5 Part I: P 1, 2, 3, 4, 6, 9, 10
Week 7	Starts May 15	#10 Chapter 5 Part II Introduce CSP Chapter 5	Due Sunday May 21 CSP – Ch 5 HW Ch 5 Part II: P 17, 18, 23, 25, 28, 32
Week 8	Starts May 22	#11 Chapter 6 Part I	Due Sunday May 28 HW Ch 6 Part I: P 2, 3, 4, 5, 8
Week 9	Starts May 29	#12 Chapter 6 Part II Introduce CSP Chapter 6	Due Sunday June 4 CSP – Ch 6 HW Ch 6 Part II: P 12, 16, 19
Week 10	Starts June 5	CSP catch up and corrections.	Due Sunday June 11 Extra Credit #1, #2, #3
Finals Week	Starts June 12	Final Exam, Ch 1 – 6 open June 8 until June 12 at 11 pm	Final Due Monday June 12