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Office hours: By appointment

ACCT 408 Tax Principles – Entities
Winter 2016 Wednesday 2:00PM-5:00PM

Description

This course provides graduate business students a through exposure to the Federal income tax concepts and planning principles applicable to business entities.

Course Overview

Tax Principles - Entities examines key Federal income tax rules and tax planning opportunities with various business entities. Students are exposed through these areas through reading and written assignments for class session, tax projects, lectures, and class discussions.

Course Objectives and Learning Outcomes

The key objective/outcome of this course is to provide students with:

1. A basic core of technical knowledge concerning the Federal income tax as it applies to entities.
2. An enhanced understanding of the conceptual and tax policy issues that underlie tax legislation. Many parts of the tax code, although seemingly unrelated, share an underlying theoretical structure. A working knowledge of this structure increases your understanding of the current tax law and places you in the position to understand and explain future tax law changes.
3. Additional exposure to tax compliance, tax research and tax planning. Tax compliance and tax research skills will be further developed through the preparation of tax projects. Tax planning is integrated throughout the course through reading and written assignments.

Required Materials

Federal Taxation: Corporations, Partnerships, Estates & Trusts (2017) Hoffman, Raabe, Maloney & Young

Digital and Bundle versions available through Loyola University Chicago bookstore.

Course Requirements and Grading Criteria

Grading

Your final grade will be broken down as follows: Exams 50%, Tax Project 22.5%, Homework 15%, Participation Log 10% and Webcasts 2.5%.

The percentage needed to guarantee a specific grade are as follows: A = (93%); A- = (91%); B+ = (89%); B = (83%); B- = (81%); C+ = (79%); C = (73%); C- = (71%); D+ = (69%) and D = (63%).

Exams

There will be two exams each worth 25% of your final grade. Exams must be taken as indicated on the course schedule. No makeup exams will be given unless (1) you (or a representative, such as a parent, guardian, etc.) notify me in advance of the scheduled exam, and (2) the reason for your not taking the exam on time is legitimate and documented in writing. I have sole discretion in determining the legitimacy of the reason. A final exam may be rescheduled only with the permission of the appropriate Quinlan Assistant or Associate Dean.

For a student with a documented special testing need, please consult University policy concerning use of the testing center in Sullivan Center at Lake Shore Campus.

Tax Project

To help you integrate the course materials, you will be required to complete a group-prepared tax project. Throughout the quarter you will be expected to present and discuss your work, as well as critique the work of others.

Participation Log

The participation log will be a way for you to demonstrate your specific class contributions on a weekly basis.

Homework

Reading and written assignments for the quarter are key learning devices for this course and will be used as a basis for class discussion. Homework preparation will allow you to gain practice in applying the tax law to specific facts situations, refine your analytical skills, and develop confidence in your understanding of the conceptual framework of Federal income taxation. Homework must be completed through Cengage

Webcasts

To expose you to current tax topics, you will be required to listen to 2 webcasts. One will be assigned for class discussion, the other will be chosen by your group for a brief presentation in class.

Classroom Behavior

You are all future business professionals. Please act accordingly.

Quinlan School of Business Policies:

Attendance

Class attendance and participation are fundamental components of learning, so punctual attendance at all classes, for the full class-meeting period, is expected of Quinlan students. The student is responsible for any assignments or requirements missed during an absence.

Academic Integrity

All members of the Quinlan School shall refrain from academic dishonesty and misconduct in all forms, including plagiarism, cheating, misrepresentation, fabrication, and falsehood. Plagiarism or cheating on the part of the student in individual or group academic work or in examination behavior will result minimally in the instructor assigning the grade of “F” for the assignment or examination. In addition, all instances of academic dishonesty must be reported to the chairperson of the department involved.

For further information about expectations for academic integrity and sanctions for violations, consult the complete Quinlan School of Business Honor Code and Statement of Academic Integrity on the Quinlan website:

<http://www.luc.edu/media/lucedu/quinlanschoolofbusiness/pdfs/Honor-Code-Quinlan-July2012.pdf>

Please note: The instructor reserves the right to make changes as needed to the course syllabus and schedule.