Accounting 328, Section 101 (1494)  
MWF 1:40PM – 2:30PM  
Location: Corboy - Room 324  
Course Syllabus – Spring 2014

**Catalog Description**
Prerequisites: Sophomore standing; minimum grade of "C-" in ACCT 201 and 202.

This course provides a thorough exposure to federal income tax concepts and planning principles, with particular reference to individual taxpayers.

Outcome: Students will be able to demonstrate a basic core of technical knowledge concerning the federal income tax as it applies to individuals, an understanding of the conceptual and tax policy issues that underlie tax legislation, and fundamental skills in tax compliance, tax planning, and tax research.

**Course Overview**
This course will include lecture/discussion of federal tax law as well as application. Discussions will be accompanied by detailed power point outlines to reduce the need for note taking and allow for the ability to think and discuss in the classroom. Assigned written problems will be worked through together in class to ensure full understanding and application of the discussed concepts.

**Course Objectives and Learning Outcomes**
At the end of the class, students should have a good grasp of how our federal tax system works, the difficulties in interpreting tax laws, the ability to do tax research and an understanding of the challenges posed to the government as it relates to taxes.

**Required Materials**
(2) RIA Checkpoint Online Tax Research Database, Student Edition (purchase of textbook includes user ID and password for six months of free access)  
(**Very Important:** Two pages in from the inside cover of the textbook contains a box labeled “Important Information” that provides your user ID and password. (You will need to scratch off the coating with a coin or other hard object.) If the label in the box has already been scratched off or if the textbook does not contain the box, you purchased either a used textbook or the wrong version. Return it and purchase a new version of the correct text.)  
(3) H & R Block TaxCut (purchase of textbook includes the CD, which is bound into the text)
Course Requirements and Grading Criteria

Your final grade will be determined based on total points earned out of 400, broken down as follows:

<table>
<thead>
<tr>
<th>Points</th>
<th>% of grade</th>
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<tbody>
<tr>
<td><strong>Tax Return Project</strong></td>
<td>60</td>
</tr>
<tr>
<td><strong>Graded Research</strong> (10 pts each)</td>
<td>60</td>
</tr>
<tr>
<td><strong>Classroom Exams</strong> (50 pts each)</td>
<td>150</td>
</tr>
<tr>
<td><strong>Final exam</strong></td>
<td>130</td>
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**Total** 400

The total % needed to guarantee a specific grade is as follows: A 92% or above, A- 90-91%, B+ 88-89%, B 82-87%, B- 80-81%, C+ 78-79%, C 72-77%, C- 70-71%, D+ 68-69%, D 60-67%, F < 60%.

**E-Mail**
This is my preferred form of communication. It is your responsibility to regularly check your LOYOLA e-mail for messages from me regarding any changes to the class assignments, schedule, etc.

**Sakai**
Sakai is used for this course. There, you can find this syllabus and the related reading and written assignments. You can also find the power-point outlines used in my class discussions. In conjunction with your notes and text, these slides will be a good study tool.

**Participation**
More than many accounting classes, Concepts in Taxation will generate class discussion. You are expected to participate in these discussions. However, many in such a large class may find it difficult to verbally participate. Thus, I will take attendance at the beginning of each class, as attendance is certainly a form of participation. Also, if you must miss class, check to determine whether you missed any announcements, assignments, or handouts. Participation will factor into the grading decision, as it relates to borderline grades.

**Homework**
The tentative schedule of homework (“written assignments”) is indicated on the following pages. Most, if not all, written homework will be reviewed in class. Informal changes to the schedule may be announced during class (i.e. a homework problem might be deferred to the next class if time runs short).

**Graded Research Homework**
Seven research homework assignments, as designated below in the daily syllabus will be required to be turned in and graded. Each assignment is worth 10 points toward your final grade. Your lowest score will be dropped. My expectation is that these projects are not to be done in groups, and thus, I’m expecting a submission from each student. Graded research homework is due at the start of the class indicated. If you cannot attend class, you may submit a hard copy or an electronic copy (to my email) BEFORE the start of class. Absolutely NO late graded research homework will be accepted.
Project/Cases

One tax return project will be assigned during the semester, and can be found on Sakai under “Assignments”. The project is due at the start of the class indicated. If for some reason you will not attend a class you must submit the tax return prior to the class. Tax return projects turned in late but within a week will be penalized 50%. Beyond a week late, they will not be accepted. You may email me your tax return prior to the start of the assigned class and receive full credit. You may work individually or in groups of no more than 4, but you must have all participants’ names on the turned in product to receive credit.

Exams

There will be 3 in-class exams and a final examination (cumulative). Tentative dates are indicated on the following pages. The 3 in-class exams will be of a shorter duration covering the topics discussed since the previous exam. The final exam will be given during the prescribed time according to the university final exam schedule. The in-class and final exams must be taken at the assigned date and time unless prior arrangements are made with me. NO MAKEUPS will be given. If you cannot attend, you will receive a zero. Any extraordinary circumstances may be discussed with me in advance of the quiz/exam. If I agree to your absence from an in-class exam in advance, your next exam will be re-weighted. If I agree to your absence from the final in advance, you will take an incomplete for the course. Any unagreed absences prior to the exams will result in a zero score. Only simple calculators will be allowed during quizzes and the final examination. No cell phone calculators will be permitted. No electronic devices with earphones will be allowed during the in-class or final examinations.

Professionalism

In business, a professional attitude is most important. I will treat you as a professional, but I expect the same courtesy in return. Put your cell phone to the silent setting. If you must take a call, take it outside the classroom. No texting, talking on phone, or talking to classmates should occur - you will be asked to leave if such a situation occurs. You may use a laptop for note taking ONLY. If you choose to use a lap-top for this purpose, you must (1) sit in the back row of the class to avoid distracting others, and (2) email me your notes as taken at the end of each class. If you must arrive late or leave early, please do so quietly and with the least disruption possible.

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: This class may occasionally deviate from the course outline below.
The instructor reserves the right to make changes as needed to the course syllabus.

**Class by Class Course Outline**

<table>
<thead>
<tr>
<th>Date</th>
<th>Tentative Schedule</th>
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<tbody>
<tr>
<td>M 01/13/14</td>
<td>Syllabus and Introduction</td>
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<tr>
<td>W 01/15/14</td>
<td><strong>Reading:</strong> Chapters 1, 2 and 3 – Intro to Tax, Tax Law and Tax Formula</td>
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<tr>
<td>F 01/17/14</td>
<td><strong>Written:</strong> Chapter 3 – 29,30,32,35,39,42,43,44,45,50</td>
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<tr>
<td>M 01/20/14</td>
<td><strong>MLK DAY – NO CLASS</strong></td>
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<tr>
<td>W 01/22/14</td>
<td><strong>Reading:</strong> Chapter 4 Gross Income: Inclusions</td>
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<tr>
<td>F 01/24/14</td>
<td><strong>Written:</strong> Chapter 4 – 35,40,43,45,53,55,56</td>
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| M 01/27/14 | **Reading:** Chapter 5 Gross Income: Exclusions  
**Graded Research Homework:** #1 |
| W 01/29/14 | **Written:** Chapter 5 – 29,31,34,36,37,47,51,56,58 |
| F 01/31/14 | Catchup and Review for Exam #1 |
| M 02/03/14 | **Exam #1 – Chapters 1 thru 5** |
| W 02/05/14 | **Reading:** Chapter 6 Deductions and Losses: General |
| F 02/07/14 | **Return and Review:** Exam #1 |
| M 02/10/14 | **Written:** Chapter 6 – 34,41,45,47,49,50,51,52,53 |
| W 02/12/14 | **Reading:** Chapter 7 Deductions and Losses: Business  
**Graded Research Homework:** #2 |
| F 02/14/14 | **Written:** Chapter 7 – 33,35,36,38,39,56,57 |
| M 02/17/14 | **Reading:** Chapter 8 Depreciation Deductions |
| W 02/19/14 | **Written:** Chapter 8 – 35,36,40,45,46,50,53,58,59 |
| F 02/21/14 | **Reading:** Chapter 9 Deductions: Employment Related  
**Graded Research Homework:** #3 |
| M 02/24/14 | **Written:** Chapter 9 – 30,34,38,42,44,45,46,47,48,51 |
| W 02/26/14 | **Catchup:** On any written items not yet reviewed |
| F 02/28/14 | **Exam #2 – Chapters 6 thru 9** |
| M 03/03/14 | **Spring Break!** |
| W 03/05/14 | **Spring Break!** |
| F 03/07/14 | **Spring Break!** |
M 03/10/14  Return and Review: Exam #2

W 03/12/14  Reading: Chapter 10 Itemized Deductions
Reading: Chapter 11 Investor Losses
Graded Research Homework: #4

F 03/14/14  Written: Chapter 10 – 26,32,33,35,43
Written: Chapter 11 – 33,37,38

M 03/17/14  Reading: Chapter 12 Alternate Minimum Tax

W 03/19/14  Written: Chapter 12 – 32,35,37,38,44,47,50,55

F 03/21/14  Reading: Chapter 13 Tax Credits and Payments
Graded Research Homework: #5

M 03/24/14  Written: Chapter 13 – 35,36,37,38,42,52

W 03/26/14  Catchup and Review: On any written items not yet reviewed

F 03/28/14  Exam #3 – Chapters 10 thru 13

M 03/31/14  Return and Review: Exam #3

W 04/02/14  Reading: Chapter 14 Property: Basis and Gain/Loss
Reading: Chapter 15 Property: Nontaxable Exchanges

F 04/04/14  Written: Chapter 14 – 33,34,36,40,44,45,54,56
Graded Research Homework: #6

M 04/07/14  Written: Chapter 15 – 29,34,36,41,43,45,53

W 04/09/14  Reading: Chapter 16 – Capital gains

F 04/11/14  Written: Chapter 16 – 19,22,26,36,37,39,40,42

M 04/14/14  Reading: Chapter 17 Section 1231, Recapture

W 04/16/14  Written: Chapter 17 – 34,35,36,38,45,53
Tax Return Project Due

F 04/18/14  Good Friday!
M 04/21/14  Easter Monday!

W 04/23/14  Catchup and review for final exam
Graded Research Homework: #7

F 04/25/14  Catchup and review for final exam

M 05/05/14  Final Exam (Cumulative): 1:00-3:00PM