Doane College

ACCT 315 Personal Income Tax

Syllabus

Instructor and Class Information

Instructor Name: Britt Blackwell M.B.A.
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Phone 308-398-7483
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Office Location C.C.C. Grand Island Campus

Instructor Office Acct Lab Room 262

Hours: M-W-F 1:00-3:00 or by appointment

Start: Date 1/13/2014   End Date: 03/07/2014

Meeting Times: TUE 6:00-10:30 p.m.

Meeting Place: College Park

Location: T.B.A.

Course Description:

A study of federal income taxes for individuals, including filing requirements, gross income, capital gains and losses, business and personal deductions and other special computations through the completion of appropriate forms.

Total Credits 3.00

Purpose/Goals: The course is designed to provide information and procedure for related personal income tax preparation necessary to meet various federal and state laws.

Target Population: Students obtaining a Degree in Business Administration with an emphasis in accounting.

Authors: Cruz, Deschamps, Niswander, Prendergast, Schisler, Trone
ISBN: 978-1259205040

You will be required to register at the McGraw-Hill web site:

http://connect.mcgraw-hill.com/class/b_blackwell_winter_2014
U. S. Government. Various publications printed by the U.S. Government identified in each unit of study.

These resources will be downloaded from the IRS website http://www.irs.gov.


Learner Supplies: Electronic calculator; pencils; notebook paper for notes.

Course Competencies:

1. Identify the necessary information needed for preparing an individual return

Assessment Strategies: by completing activities identified and listed in the Unit 1 of the study guide

Criteria

Your performance will be successful when: You received a passing grade of at least 60% on the submitted work to your instructor

Learning Objectives:

Identify the rules to be followed in completing the necessary forms when an individual begins employment

Determine the appropriate earnings information to be included on the appropriate forms completed at the end of a tax year

Differentiate the types of income and deductions that would be included on the three Form 1040 tax forms

2. Identify what is includable and excludable gross income

Assessment Strategies: by completing the assigned activities and submit them to your instructor

Criteria

Your performance will be successful when: You receive a passing grade of at least 60% on the submitted work to your instructor

Learning Objectives

Identify the types of income that must be reported on tax returns

Differentiate the types of income between includable income and excludable income

Determine which tax form would be the most appropriate to use in reporting specific individuals' income during a year

3. Prepare the forms that would be required to be filed for an individual
Assessment Strategies: by completing and submitting to your instructor the assigned work in Unit 1 of the study guide

Criteria

Your performance will be successful when: You receive a passing grade of at least 60% on the submitted work to your instructor

Learning Objectives

4. Complete a Form W-4 for individuals just beginning employment
   Prepare the Form W-2 at the end of a tax year for several individuals
   Prepare a Form 1040-EZ, a Form 1040-A or a Form 1040 for a series of individuals with different types of income
   Use the tax tables provided by the government to determine the tax liability for the several completed tax returns

   Identify the itemized deductions

Assessment Strategies: by completing the assigned activities and submit them to your instructor

Criteria

Your performance will be successful when: You receive a passing grade of at least 60% on the submitted work to the instructor

Learning Objectives

5. Identify the allowable medical deductions available for an individual to use in completing a tax return
   Differentiate between the allowable and the disallowed taxes that can be used in determining itemized deductions
   Determine what interest expense is eligible to be used in itemizing deductions
   Identify the deductible charitable contributions that can be used when itemizing deductions
   Determine casualty/theft losses for several individual situations
   Identify the employee-related expenses that are eligible to be reported when itemizing deductions
   Explain miscellaneous expenses that can be used in itemizing deductions

   Determine the events that would allow an individual to reduce adjusted gross income

Assessment Strategies: by completing the assigned activities identified in Unit 2 of the study guide and submitting them to the instructor

Criteria

Your performance will be successful when: You receive a passing grade of at least 60% on the submitted work to the instructor
Learning Objectives

6. Determine the specific adjustments that can be used for non-self-employed individual taxpayers
   Calculate the amount that could be used for Individual Retirement Arrangements
   Distinguish those educated-related expenses that can be used for adjustments to adjusted gross income

Complete the forms for itemized deductions

Assessment Strategies: by completing and submitting the assigned activities in Unit 2 of the study guide to the instructor

Criteria

Your performance will be successful when: You receive a passing grade of at least 60% on the submitted work to the instructor

Learning Objectives

7. Prepare the appropriate schedules for the sections (investment expenses, casualty and theft losses, contributions, Employees expenses) identified on the schedule for itemized deductions
   Prepare a Schedule A for several individuals with different itemized deductions

Determine the information needed to complete individual tax credits

Assessment Strategies: by completing and submitting the assigned activities in Unit 3 of the study guide

Criteria

Your performance will be successful when: You receive a passing grade of at least 60% on the submitted work to the instructor

Learning Objectives

8. Determine child tax credit for individual returns
   Use resources to determine child care credit from identified child care costs
   Identify the requirements to be able to determine credit for the elderly and/or the disabled
   Differentiate eligible education costs that can be used to determine education credits
   Determine the eligibility of recognizing a retirement savings contributions credit
   Analyze various costs that could be eligible for residential energy credits
   Recognize the various credits for individuals
   Complete the appropriate tax forms for individuals
9. Identify the necessary information for the completion of capital gains and losses

Assessment Strategies: by completing and submitting the assigned activities in Unit 3 of the study guide to the instructor

Criteria

Your performance will be successful when: You receive a passing grade of at least 60% on the assigned activities submitted to the instructor

Learning Objectives

Identify the various situations that result in a capital gain or loss
Differentiate the short-term gains/losses and the long-term gains/losses
Complete the appropriate tax forms related to capital gains/losses

10. Examine the procedures in filing estimated tax payments and tax extensions

Assessment Strategies: by completing and submitting the assigned activities in Unit 3 of the study guide to the instructor

Criteria

Your performance will be successful when: You receive a passing grade of at least 60% on the submitted work to the instructor

Learning Objectives

Identify the situations that require determining an estimation of tax payments
Identify the rules related to filing a tax extension
Prepare the appropriate forms for estimating and filing tax payments
Prepare the appropriate forms for filing a tax extension

Course Grading Information

98-100 A+
90-97 A
87-89 B+
80-86 B
77-79 C+
70-76 C
67-69 D+
60-66 D
=59 F

Instructor Grading Information

There are 8 assignments worth 25 points each.
There are 8 quizzes worth 50 points each.

There are 2 comprehensive problems worth 200 points each.

Doane-Cell Phones

There are to be no active cell phones during class time as they are a disturbance to others and disrupt any activities that may be occurring. If a situation occurs that a student may need to be in contact with others, such as a family emergency, the instructor must be notified prior to accepting any calls.

Doane Disability Services

Any student with a disability has a right to request accommodations. It is the student’s responsibility to contact the Disability Services office; a student services representative will recommend appropriate accommodations to the course instructor and his/her supervisor. The instructor and supervisor will identify with the student which accommodations will be arranged.

Doane-Equity

The instructor and students will act with integrity and strive to engage in equitable verbal and nonverbal behavior with respect to differences arising from age, sex, race, color, national origin, handicapping conditions, and religion.

Doane-General Information

All college policies and procedures identified in the student handbook will be adhered to for the course. College policies and procedures include, but are not limited to, conditions for dropping or withdrawing from a class, student academic honesty, etc. A copy of the student handbook is available upon request from the Student

Doane-Technology Usage Guidelines

In order to support the activities for this course, Doane College provides access to computers for students. The College established “Technology Usage Guidelines.”