

# Syllabus

**ACCT-515:** Advanced Tax Theory and Research

## Course Description

Students in this course will apply analytical reasoning tools to assess how taxes affect economic decisions, evaluate the impact of multijurisdictional tax issues on federal taxes, analyze information and identify data relevant for tax purposes, determine alternative tax treatments based on research and write recommendations to optimize client outcomes. Real-world problems and applications will be incorporated to maximize the development of essential job skills. A biblical worldview will be integrated into all aspects of accounting reporting and decision making.

Credit Hours: 3

Prerequisite Courses: None

Prerequisite Skills and Knowledge: None

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## Course Outcomes

Upon successful completion of this course, students should be able to:

1. Apply analytical reasoning tools to assess how taxes affect economic decisions related to the timing of income/expense recognition and property transactions.
2. Evaluate the impact of multijurisdictional tax issues on federal taxes.
3. Analyze information and identify data relevant for tax purposes.
4. Determine alternative tax treatments based on research.
5. Write recommendations to optimize client outcomes.
6. Integrate a biblical worldview into all aspects of accounting, financial reporting, and decision making.

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## Course Topics

- Implicit Taxes and Tax Clienteles
  - Types of Income Tax Planning
  - The Tax Legislative Process
  - After-Tax Accumulation of Savings
  - Pension Plans
  - Organizational Forms
  - Progressive Tax Rates
  - Tax Planning in the Presence of Risk-Sharing
  - Tax Planning and Organizational Design
  - Salary versus Deferred Compensation
  - Salary versus Fringe Benefits
  - Types of Pension Plans
  - Multinational Taxation
  - How Taxes Affect the Location and Structure of Investments
  - The Decision to Repatriate or Reinvest
  - Taxation of Corporate Operations
  - Theory of Tax Benefits of Leverage
  - Gift Tax
  - Estate Tax
  - Estate Planning Strategies
  - Gift Planning Strategies
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## **Course Resources**

Sawyers, R, & Gill, S. (2021). *Federal Tax Research* (12<sup>th</sup> ed.). Boston, MA: Cengage Learning.

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## **IWU Diversity Statement**

IWU, in covenant with God's reconciling work and in accordance with the Biblical principles of our historic Wesleyan tradition, commits to build a community that reflects Kingdom diversity.

We will foster an intentional environment for living, teaching, and learning, which exhibits honor, respect, and dignity. Acknowledging visible or invisible differences, our community authentically values each member's earthly and eternal worth. We refute ignorance and isolation and embrace deliberate and courageous engagement that exhibits Christ's commandment to love all humankind. (2016)

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## Grading Scale

Grade	Quality Points Per Credit	Percentage	Score
<b>A</b>	4.0	95%–100%	950–1000
<b>A-</b>	3.7	92%–94.9%	920–949
<b>B+</b>	3.3	89%–91.9%	890–919
<b>B</b>	3.0	85%–88.9%	850–889
<b>B-</b>	2.7	82%–84.9%	820–849
<b>C+</b>	2.3	79%–81.9%	790–819
<b>C</b>	2.0	75%–78.9%	750–789
<b>C-</b>	1.7	72%–74.9%	720–749
<b>D+</b>	1.3	69%–71.9%	690–719
<b>D</b>	1.0	65%–68.9%	650–689
<b>F</b>	0.0	0%–64.9%	0–649

**Note:** In graduate level courses, a grade of C- or below will require the course to be repeated.

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## Grading Policies

Your grading policy for your course is dependent on your school and program. Your grading policies can be found in the [IWU Catalog](#).

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## Letter Grade Equivalencies

Grade	Quality Points Per Credit
<b>A</b>	Clearly stands out as excellent performance. Has unusually sharp insights into material and initiates thoughtful questions. Sees many sides of an issue. Articulates well and writes logically and clearly. Integrates ideas previously learned from this and other disciplines. Anticipates next steps in progression of ideas. Example "A" work should be of such nature that it could be put on reserve for all cohort members to review and emulate. The "A" cohort member is, in fact, an example for others to follow.
<b>B</b>	Demonstrates a solid comprehension of the subject matter and always accomplishes all course requirements. Serves as an active participant and listener. Communicates orally and in writing at an acceptable level for the degree program. Work shows intuition and creativity. Example "B" work indicates good quality of performance and is given in recognition for solid work; a "B" should be considered a good grade and awarded to those who submit assignments of quality less than the exemplary work described above.
<b>C</b>	Quality and quantity of work in and out of class is average. Has marginal comprehension, communication skills, or initiative. Requirements of the assignments are addressed at least minimally.
<b>D</b>	Quality and quantity of work is below average. Has minimal comprehension, communication skills, or initiative. Requirements of the assignments are addressed at below acceptable levels.
<b>F</b>	Quality and quantity of work is unacceptable and does not qualify the student to progress to a more advanced level of work.

**Note:** In graduate level courses, a grade of C- or below will require the course to be repeated.

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# Workshop Outlines

## Workshop One Outcomes

Upon successful completion of this workshop, you will be able to:

- Examine biblical principles related to tax theory and research.
- Interpret the elements of tax practice.
- Relate rules and ethics to the practice of tax.
- Describe the tax research process.
- Summarize what is discussed in tax circulars.
- Assess the tax issues for a given set of facts.
- Assess readiness to use virtual reality to make a boardroom presentation.

## Workshop One Outline

Title	Due Dates	Time	Points
<b>1.1 Exercise: Taxes in the Bible</b>	Due by the end of the workshop.	30 minutes	0
<b>1.2 Quiz: Read &amp; Study</b>	Due by the end of the workshop.	6 hours	60
<b>1.3 Quiz: Short Tax Research Questions</b>	Due by the end of the workshop.	6 hours	60
<b>1.4 Assignment: Preparing for Boardroom Presentation</b>	Due by the end of the workshop.	2 hours	20
<b>Totals</b>		<b>14.5 hours*</b>	<b>140</b>

\*These times are only estimates. Actual completion times will vary.

## Workshop Two Outcomes

Upon successful completion of this workshop, you will be able to:

- Examine biblical principles related to tax theory and research.
- Interpret the elements of tax practice.
- Relate rules and ethics to the practice of tax.

- Describe the tax research process.
- Summarize what is discussed in tax circulars.
- Assess the tax issues for a given set of facts.

## Workshop Two Outline

Title	Due Dates	Time	Points
<b>2.1 Exercise: Reducing Taxes</b>	Due by the end of the workshop.	30 minutes	0
<b>2.2 Quiz: Read &amp; Study</b>	Due by the end of the workshop.	6 hours	60
<b>2.3 Quiz: Short Tax Research Questions</b>	Due by the end of the workshop.	6 hours	60
<b>Totals</b>		<b>12.5 hours*</b>	<b>120</b>

\*These times are only estimates. Actual completion times will vary.

## Workshop Three Outcomes

Upon successful completion of this workshop, you will be able to:

- Examine biblical principles related to tax theory and research.
- Demonstrate understanding of judicial interpretations of the law.
- Demonstrate understanding of commercial tax research services.
- Discuss the precedential value of a court of appeals decision.
- Describe proper format of legal citation.
- Explain the facts of a court case by writing a case brief.

## Workshop Three Outline

Title	Due Dates	Time	Points
<b>3.1 Exercise: Count the Cost</b>	Due by the end of the workshop.	30 minutes	0
<b>3.2 Quiz: Read &amp; Study</b>	Due by the end of the workshop.	6 hours	60

Title	Due Dates	Time	Points
<b>3.3 Quiz: Short Tax Research Questions</b>	Due by the end of the workshop.	6 hours	60
<b>3.4 Assignment: Write a Case Brief/Boardroom Presentation</b>	Due by the end of the workshop.	6 hours	60
<b>Totals</b>		<b>18.5 hours*</b>	<b>180</b>

\*These times are only estimates. Actual completion times will vary.

## Workshop Four Outcomes

Upon successful completion of this workshop, you will be able to:

- Examine biblical principles related to tax theory and research.
- Demonstrate understanding of multijurisdictional taxes.
- Demonstrate understanding of tax services and tax periodicals.
- Locate state tax newsletters to research tax questions.
- Research international tax questions.
- Explain answers to tax questions from researching the Internal Revenue Code.
- Explain the facts of a court case by presenting a case brief.

## Workshop Four Outline

Title	Due Dates	Time	Points
<b>4.1 Exercise: Gains and Losses</b>	Due by the end of the workshop.	30 minutes	0
<b>4.2 Quiz: Read &amp; Study</b>	Due by the end of the workshop.	6 hours	60
<b>4.3 Quiz: Short Tax Research Questions</b>	Due by the end of the workshop.	5 hours	50
<b>4.4 Assignment: Write a Case Brief/Boardroom Presentation</b>	Due by the end of the workshop.	5 hours	50

Title	Due Dates	Time	Points
<b>Totals</b>		<b>16.5 hours*</b>	<b>160</b>

\*These times are only estimates. Actual completion times will vary.

## Workshop Five Outcomes

Upon successful completion of this workshop, you will be able to:

- Examine biblical principles related to tax theory and research.
- Demonstrate understanding how to communicate tax research results.
- Demonstrate understanding of tax planning.
- Recommend solutions to tax problems.

## Workshop Five Outline

Title	Due Dates	Time	Points
<b>5.1 Exercise: Tithing Isn't Just About Money</b>	Due by the end of the workshop.	30 minutes	0
<b>5.2 Quiz: Read &amp; Study</b>	Due by the end of the workshop.	6 hours	60
<b>5.3 Quiz: Short Tax Research Questions</b>	Due by the end of the workshop.	7 hours	75
<b>Totals</b>		<b>13.5 hours*</b>	<b>135</b>

\*These times are only estimates. Actual completion times will vary.

## Workshop Six Outcomes

Upon successful completion of this workshop, you will be able to:

- Examine biblical principles related to tax theory and research.
- Demonstrate understanding of working with the IRS.
- Demonstrate understanding of tax practice and administration.
- Explain the facts of a court case by presenting a case brief.

- Summarize the experience of using virtual reality to present to the board.

## Workshop Six Outline

Title	Due Dates	Time	Points
<b>6.1 Exercise: Faith and Works</b>	Due by the end of the workshop.	30 minutes	0
<b>6.2 Quiz: Read &amp; Study</b>	Due by the end of the workshop.	6 hours	60
<b>6.3 Assignment: Write a Case Brief/Boardroom Presentation</b>	Due by the end of the workshop.	15 hours	175
<b>6.4 Discussion: Boardroom Presentation</b>	Initial post is due by day four of the workshop and the single classmate response is due by the end of the workshop.	2 hours	30
<b>6.5 End of Course Survey</b>	Due by the end of the workshop.	30 minutes	10 Extra Credit
<b>Totals</b>		<b>24 hours*</b>	<b>265</b>

\*These times are only estimates. Actual completion times will vary.

## Outline Totals

Total Time	Total Points
<b>99.5 hours*</b>	<b>1000</b>

\* These timings are based on estimations of average times to complete each activity. Actual activity completion times will vary.

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## Alternative Assignment Policy

Students with a documented disability may request accommodations for an alternative assignment(s) for course activities (Examples: video assignments, etc.). It is the student's responsibility to submit the form received from the Disability Services Office indicating his/her specific accommodation to the instructor prior to the start of each course.

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## Expectations, Policies, and Important Student Information

School/Division	
DeVoe School of Business	
Division of Liberal Arts	<a href="#">View School/Division Expectations</a>
School of Services and Leadership	
School of Educational Leadership	<a href="#">View School/Division Expectations</a>
Wesley Seminary @ IWU	<a href="#">View School/Division Expectations</a>
Nursing - Undergraduate	<a href="#">View School/Division Expectations</a>
Nursing - Graduate	<a href="#">View School/Division Expectations</a>

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