



NORTHEAST IOWA COMMUNITY COLLEGE

Northeast Iowa Community College provides in-demand education and training focused on improving lives, driving business success and advancing community vitality.

ACC 265 94101 Income Tax Accounting

Fall 2021

Delivery Method:

- Online

Meet Days/Times/Location:

- Online; ONL

Start and End Dates:

- 8/24/2021 - 12/13/2021

Academic Department: Liberal Arts, Science and Business

Instructor Information

Name: Karen Morris

Phone: 740-503-9449

Email: morriska@nicc.edu

Office Location: Remote

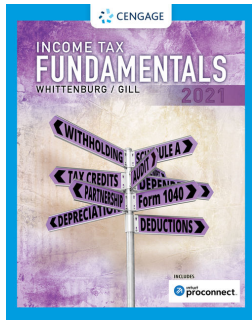
Office Hours: By Request

Best Method to Contact Instructor: Email morriska@nicc.edu

NICC email is the official means of communication, you should regularly check your email.

NICC has a commitment to respond to student communication within 24 hours on a school day, and 48 hours on non-school days.

Required Materials



Income Tax Fundamentals 2021 (with Intuit ProConnect Tax Online)

ISBN: 978-0-357-14136-6 Cengage Unlimited

Authors: Gerald E. Whittenburg, Martha Altus-Buller, Steven Gill

Publisher: Cengage

Publication Date: 2021

Edition: 39th

Course Information

Course Description: A study of Federal Taxation as it applies to individuals and single proprietorship business.

Major Course Objective: The course is designed to develop the student's knowledge and understanding of income tax law, enabling them to prepare individual and small business tax returns.

Primary Common Learning Outcome Assessed: Lifelong Learning

Educational Learning Outcomes:

- Student will be able to identify basic tax concepts and various filing options.
- Student will be able to discuss gross income and exclusions.
- Student will be able to compute business income and expenses.
- Student will be able to discuss passive activities and various retirement options.
- Student will be able to introduce Schedule A and educational incentives.
- Student will be able to identify credit and special taxes.
- Student will be able to discuss accounting periods and methods of depreciation.
- Student will be able to compute capital gains and losses.
- Student will be able to identify withholding, estimated taxes, payroll taxes, tax planning and administration.
- Student will be able to apply rules of Partnership and Corporate Taxation.

Pre-/Corequisite(s): ACC 115 or ACC 152

Grading Procedures and Scale

Grade	Grading Scale by Percent of Total Points <i>Ex. (94 - 100%)</i>	Grading Scale by Points <i>Ex. (940 - 1000+)</i>
A	94 - 100%	1,410 - 1,500
A-	90 - 93%	1,350 - 1,409
B+	86 - 89%	1,290 - 1,349
B	84 - 85%	1,260 - 1,289
B-	80 - 83%	1,200 - 1,259
C+	76 - 79%	1,140 - 1,199
C	74 - 75%	1,110 - 1,139
C- (or P)	70 - 73%	1,050 - 1,109
D+	66 - 69%	990 - 1,049
D	64 - 65%	960 - 989
D-	60 - 63%	900 - 959
F (or NP)	0 - 59%	0 - 899

	# of Assignments	Points / Percentage
Chapter Multiple-Choice	12 Chapters	135
Chapter Homework	12 Chapters	480
Project/Misc	1 Project	150
Assessments	3 Assessments	110
Tests	Chapter tests	550
Writing	1 Writing	75
Total Points possible		1500

Course Calendar

The course calendar is a guide for activities and subject to change at faculty discretion.

Week	Assignment/Exams/Etc	Topic	Point	Education Learning	Program Learning
------	----------------------	-------	-------	--------------------	------------------

			Value	Outcomes	Outcome
Week 1: 8/24 – 8/30	Read Chapter 1 Review Power Points Complete Multiple Choice	<p>Brief history and objectives of the tax system.</p> <p>Identify reporting and taxable entities.</p> <p>Introduce individual taxpayers form filing requirements.</p> <p>Briefly discuss partnership and corporation filing requirements.</p> <p>Introduce the tax formula for individuals.</p> <p>Discuss who must file.</p> <p>Determine filing status and exemptions.</p> <p>Introduce the standard deduction.</p> <p>Discuss electronic filing.</p>	15	Identify basic tax concepts and various filing options.	<p>Students will be able to construct written documents that meet professional standards when dealing with organization stakeholder</p> <p>Students will be able to show how to resolve ethical issues in an organization setting.</p> <p>Student will be able to make use of accounting information the decision making process pertaining to operating performance and financial position of a company.</p>

Week 2: 8/31 - 9/7	<p>Read Chapter 1</p> <p>Review Power Points</p> <p>Complete homework Assignments</p>	<p>Brief history and objectives of the tax system.</p> <p>Identify reporting and taxable entities.</p> <p>Introduce individual taxpayers form filing requirements.</p> <p>Briefly discuss partnership and corporation filing requirements.</p> <p>Introduce the tax formula for individuals.</p> <p>Discuss who must file.</p> <p>Determine filing status and exemptions.</p> <p>Introduce the standard deduction.</p> <p>Discuss electronic</p>	40	<p>Identify basic tax concepts and various filing options.</p>	<p>Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholders</p> <p>Students will be able to show how to resolve ethical issues in an organizational setting.</p> <p>Students will be able to make use of accounting information in the decision making process pertaining to operating performance and financial</p>

		filing.			position of a company.
Week 3: 9/8 -- 9/13	Read Chapter 2 Review Power Points Complete Multiple Choice Test: Chapter 1	Identify the nature of gross income. Introduce interest and dividend income. Discuss alimony. Determine when prizes and awards are taxable. Evaluate the tax consequences of annuities, life insurance, gifts, and inheritances. Identify the taxability of scholarships. Brief discussion on accident and health insurance. Determine the tax effect of	15 50	Discuss gross income and exclusions	Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholders. Students will be able to show how to resolve ethical issues in an organizational setting. Student will be able to make use of accounting information in the decision-making process pertaining to operating performance.

		<p>meals and lodging.</p> <p>Introduce unemployment compensation.</p> <p>Discuss employee fringe benefits.</p> <p>Compute taxable social security benefits.</p>			and financial position of a company.
<p>Week 4:</p> <p>9/14 – 9/20</p>	<p>Read Chapter 2</p> <p>Review Power Points</p> <p>Complete homework Assignments</p>	<p>Identify the nature of gross income.</p> <p>Introduce interest and dividend income.</p> <p>Discuss alimony.</p> <p>Determine when prizes and awards are taxable.</p> <p>Evaluate the tax consequences of annuities, life insurance, gifts, and inheritances.</p>	40	Discuss gross income and exclusions	<p>Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholders</p> <p>Students will be able to show how to resolve ethical issues in an organizational setting.</p>

		<p>Identify the taxability of scholarships.</p> <p>Brief discussion on accident and health insurance.</p> <p>Determine the tax effect of meals and lodging.</p> <p>Introduce unemployment compensation.</p> <p>Discuss employee fringe benefits.</p> <p>Compute taxable social security benefits.</p>			<p>Student will be able to make use of accounting information the decision making process pertaining to operating performance and financial position of a company.</p>
Week 5:	<p>Read Chapter 3</p> <p>Review Power Points</p> <p>Complete Multiple Choice</p>	<p>Introduce the Schedule C—Profit or Loss from Business.</p> <p>Compute business income and expenses.</p> <p>Calculate inventory.</p>	15	Compute business income and expenses	<p>Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholder</p>

9/21 – 9/27	Test: Chapter 2	<p>Discuss transportation and travel expenses.</p> <p>Determine the tax effect of meals and entertainment.</p> <p>Discuss educational, dues, subscriptions, and publication expenses.</p> <p>Identify special clothing and uniforms.</p> <p>Determine the tax effect of business gifts.</p> <p>Identify bad debts.</p> <p>Introduce office in the home deductions.</p> <p>Compute and evaluate the tax consequences and net operating losses.</p>	50	<p>Students will be able to show how to resolve ethical issues in an organization setting.</p> <p>Student will be able to make use of accounting information the decision making process pertaining to operating performance and financial position of a company.</p>
----------------	-----------------	---	----	---

		Discuss hobby income and losses.			
Week 6: 9/28 – 10/4	<p>Read Chapter 3</p> <p>Review Power Points</p> <p>Complete homework</p>	<p>Introduce the Schedule C— Profit or Loss from Business.</p> <p>Compute business income and expenses.</p> <p>Calculate inventory.</p> <p>Discuss transportation and travel expenses.</p> <p>Determine the tax effect of meals and entertainment.</p> <p>Discuss educational, dues, subscriptions, and publication expenses.</p> <p>Identify special</p>	40	Compute business income and expenses	<p>Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholders</p> <p>Students will be able to show how to resolve ethical issues in an organizational setting.</p> <p>Student will be able to make use of accounting information the decision</p>

		<p>clothing and uniforms.</p> <p>Determine the tax effect of business gifts.</p> <p>Identify bad debts.</p> <p>Introduce office in the home deductions.</p> <p>Compute and evaluate the tax consequences and net operating losses.</p> <p>Discuss hobby income and losses.</p>			<p>making process pertaining to operating performance and financial position of a company.</p>
<p>Week 7:</p> <p>10/5 - 10/11</p>	<p>Read Chapter 4</p> <p>Review Power Points</p> <p>Complete Multiple Choice</p>	<p>Introduce the Schedule E—Supplemental Income and Loss.</p> <p>Computer rental income and expenses.</p> <p>Discuss passive loss</p>	10	<p>Discuss passive activities and various retirement options.</p>	<p>Students will be able to construct written documents that meet professional standards when dealing with</p>

	Complete homework	limitations.	40		organizational stakeholder
	Test: Chapter 3	<p>Identify self-employed health insurance deduction.</p> <p>Introduce health savings accounts.</p> <p>Discuss moving expenses.</p> <p>Analyze Individual Retirement Accounts, Keogh Plans, and Simplified Employee Pensions.</p> <p>Identify Qualified Retirement Plans including Section 401(k) Plans.</p> <p>Discuss rollovers.</p>	50		<p>Students will be able to show how to resolve ethical issues in an organizational setting.</p> <p>Student will be able to make use of accounting information in the decision making process pertaining to operating performance and financial position of a company.</p>

Week 8: 10/12 – 10/19	Read Chapter 5	Introduce the Schedule A—Itemized Deductions.		Introduce Schedule A and educational incentives.	Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholders.
	Review Power Points	Determine deductible medical expenses.			
	Complete Multiple Choice	Identify deductible taxes.	10		
	Complete homework Assignments	Determine deductible interest.	40		Students will be able to show how to resolve ethical issues in an organizational setting.
	Test: Chapter 4	Compute charitable contributions.	50		
	Mid-Term Exam (Formative Assessment)	Discuss casualty and theft losses.			Student will be able to make use of accounting information in the decision making process pertaining to operating performance and financial position of a company.
		Classification of miscellaneous deductions.	10		
		Identify educational incentives.			
		Introduce phase-out of itemized deductions and exemptions.			

Week 9: 10/20 – 10/25	Read Chapter 6	Introduce the child tax credit.		Identify credit and special taxes.	Students will be able to construct written documents that meet professional standards when dealing with organization stakeholder
	Review Power Points	Compute the earned income credit.			
	Complete Multiple Choice	Identify child and dependent care credit.	10		
	Complete homework Assignments	Introduce the Affordable Care Act.	40		
	Test: Chapter 5	Discuss education tax credits.			
		Identify foreign tax credits.	50		Students will be able to show how to resolve ethical issues in an organization setting.
		Compute adoption expenses.			
		Identify energy credits.			Student will be able to make use of accounting information the decision making process pertaining to operating performance and financial position of a company.
		Introduce the individual alternative minimum tax.			
		Discuss the tax effects of unearned income of minor children.			

		Identify community property states.			
Week 10:	Read Chapter 7	Discuss accounting periods.		Discuss accounting periods and methods of depreciation.	Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholders
	Review Power Points	Determine accounting methods.	10		
	Complete Multiple Choice	Discuss depreciation.			
10/26-11/1	Complete homework Assignments	Compute depreciation using Modified Accelerated Cost Recovery System.	40		
	Test: Chapter 6	Analyze the tax effects of an election to expense.	50		Students will be able to show how to resolve ethical issues in an organizational setting.
		Identify listed property and luxury automobiles.			
		Determine tax effects of intangibles.			Student will be able to make use of accounting information in the decision making process pertaining to operating
		Identify related party transactions.			

					performance and financial position of a company.
Week 11:	Read Chapter 8	Identify a capital asset.		Compute capital gains and losses.	Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholders.
	Review Power Points	Determine the holding period.			
	Complete Multiple Choice	Calculation of gain or loss.	10		
11/2-11/8	Complete homework Assignments	Identify Section 1231 gains and losses.	40		
	Test: Chapter 7	Determine depreciation recapture.			Students will be able to show how to resolve ethical issues in an organizational setting.
		Calculate capital gains and casualty gains and losses.	50		
		Compute installment sales.			
		Identify like-kind exchanges.			Student will be able to make use of accounting information in the decision making process pertaining to
		Introduce involuntary conversions.			

		Discuss the sale of a personal residence.			operating performance and financial position of a company.
Week 12:	Read Chapter 9	Discuss withholding methods.	10	Identify withholding, estimated taxes, and payroll taxes.	Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholders.
11/9 - 11/15	Review Power Points	Compute estimated tax.			
	Complete Multiple Choice	Introduce the FICA tax.			
	Complete homework Assignments	Introduce the federal tax deposit system.	40		
	Test: Chapter 8	Discuss employer reporting requirements.			Students will be able to show how to resolve ethical issues in an organizational setting.
		Compute self-employment tax.	50		
		Introduce the FUTA tax.			
		Introduce the Nanny tax.			Student will be able to make use of accounting information in the decision making process.
		Compute the Medicare surtax for high-income taxpayers.			

					<p>pertaining to operating performance and financial position of a company.</p>
	Project		150		Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholder
<p>Week 13:</p> <p>11/16 - 11/22</p>	Test: Chapter 9		50		<p>Students will be able to show how to resolve ethical issues in an organizational setting.</p> <p>Student will be able to make use of accounting information in the decision making</p>

					process pertaining to operating performance and financial position of a company.
Week 14:	Read: Chapters 10 - 11 Review Power Points	Briefly discuss partnership and corporation filing requirements.		Identify basic tax concepts and various filing options.	Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholder
11/23 - 11/29	Complete Multiple Choice Complete homework Assignments		20 80		Students will be able to show how to resolve ethical issues in an organizational setting. Student will be able to make use of accounting information in the decision

					making process pertaining to operating performance and financial position of a company.
Week 15: 11/30 - 12/6	<p>Read Chapter 12</p> <p>Review Power Points</p> <p>Complete Multiple Choice</p> <p>Complete homework Assignments</p> <p>Test: Chapter 10-11-12</p>	<p>Discuss the Internal Revenue Service.</p> <p>Explain the audit process.</p> <p>Identify interest and penalties.</p> <p>Discuss the statute of limitations.</p> <p>Discuss preparers, proof, and privilege.</p> <p>Discuss the Taxpayer Bill of Rights.</p> <p>Identify tax planning.</p>	<p>10</p> <p>40</p> <p>100</p>	Explain the tax administration and tax planning.	<p>Students will be able to construct written documents that meet professional standards when dealing with organizational stakeholders.</p> <p>Students will be able to show how to resolve ethical issues in an organizational setting.</p> <p>Student will be able to make use of accounting information</p>

					the decision making process pertaining to operating performance and financial position of a company.
Week 16: 12/7 - 12/13	Writing IDEA Survey (Indirect Assessment) Final Exam (Summative Assessment)		75 100		

Student Course Feedback

Prior to course completion you will receive an email providing a link to share your feedback. You are EXPECTED to complete the feedback form for each class.

Assessment

Northeast Iowa Community College is an institution dedicated to continuous instructional improvement as part of our assessment efforts. It is necessary for us to collect and analyze course level data. Data drawn from student work for the purposes of institutional assessment will be posted in aggregate and will not identify individual students. Your continued support in our ongoing effort to provide quality instructional services at NICC is appreciated.

College Policies

Attendance/Academic Engagement

(See College Handbook for more details) Regular attendance is expected. A strong relationship exists between success in college and class attendance. Absence in class interferes with the learning process and may lead to academic failure. Students should confer with the instructor immediately following an absence. When there is advance knowledge of an absence, students should discuss this with the instructor prior to the absence.

If you find that you have any trouble keeping up with assignments or other aspects of the course, make sure you let your instructor know as early as possible. As you will find, building rapport and effective relationships are key to becoming an effective professional. Make sure that you are proactive in informing your instructor when difficulties arise during the semester so that we can help you find a solution.

Academic Integrity

Academic integrity is the commitment to and demonstration of honesty, ethics, and taking personal responsibility for your work in an academic setting. Academic integrity includes honesty, fairness, respect and responsibility. Academic integrity requires student's work to be the product of their own thought and effort, and to ensure that the intellectual contribution of others is properly documented. Academic integrity applies to all academic activities, including, but not limited to, classwork, labs, clinical field, practicum or co-op assignments. Examples of violations of academic integrity include, but are not limited to, plagiarism, cheating, lying, falsifying data, and aiding dishonesty. Violations of academic integrity are addressed according to the [Academic Integrity Policy](#), and sanctions may include, but not be limited to, warnings (either verbal or written), grade reduction for an assignment, project or test, or a failing grade for the course. Sanctions for violations of academic integrity for a course shall be determined by the faculty member for the course. Pursuant to the Student Conduct Code, egregious or repeated violations of the academic integrity policy may result in the suspension or expulsion from a class or from the College, as determined by the College.

Class Continuation during Campus or Center Closing

Instructional continuity is critical to the College mission and to your success in this class. As such, should a campus or center close due to weather or unforeseen circumstances, please check your Brightspace class for specific instructions and expectations from your instructor due to the campus closure.

Classes will not be canceled, and students will be expected to continue to engage in this class remotely until such a time as classes can return to normal.

For notification on campus closures, please refer to the following:

<https://www.nicc.edu/about/consumer-information/emergency-response-and-procedure/>

Campus Emergencies

In the event of a campus emergency, an alarm will sound or an appropriate announcement will be made. An emergency response guide, building evacuation routes and severe weather shelter areas are posted in each room. Safety drills are held on a regular basis. For more information, visit campus emergencies in the college catalog.

Course Section Policies

Absence/Illness

You are expected to attend class and logging into the course at least three times a week to access assignments, assessments and to access any important announcements provided throughout the semester.

Academic Integrity Violations

The College is firmly committed to upholding sound principles of academic integrity and responsibility. Plagiarism, one form of academic dishonesty and misrepresentation, is a serious breach of academic integrity, and, as such, is considered a breach of the Code of Student conduct. Please be aware that all assignments may be run through Turn-It-In plagiarism checker. Plagiarism and other forms of academic dishonesty will result in disciplinary action including receiving a zero for any affected graded work.

For a detailed explanation of plagiarism, visit the Lib Guide on plagiarism at <http://nicc.libguides.com/citingsources>

Late Work

Late work will be accepted with the following penalties providing contact has been made with the instructor BEFORE the assignment original due date. A simple email identifying the class and assignment you will be turning in late will be sufficient.

Penalty: Over 14 Days late and before noon on December 12, 2021 = 12% deduction. Your grade will be adjusted manually for this penalty after assignments are submitted and during the last week of the course

No late work will be accepted after noon on December 12, 2021.

Missing Assignments

Missing assignments not received by noon on December 12, 2021 will receive zero credit. Missing or untimely discussion board posts will receive a zero credit.

Makeup Testing

Please contact me immediately if you will be missing a test due to emergency or extenuating circumstances.

Use of Technology

Cell Phone/Text Messaging Usage

N/A

Laptop Use

Students in an online course are responsible for ensuring that their own computer is in good working order and they have reliable internet access to complete course activities. Students are expected to have alternate arrangements in case of unexpected computer problems or internet service outages (e.g., family, friends, campus lab, public library, etc.).

As a best practice, regularly backup computer files and maintain at least two copies of important files in two separate locations (e.g., USB drive, cloud storage, personal computer) to avoid data loss in the event of a hardware failure or user error.

Recording

N/A

Classroom Conduct

As a student in this course (and at this College) you are expected to maintain a high degree of professionalism, commitment to active learning and participation in this class; and also integrity in your behavior in and out of the classroom in which the rights, dignity, worth, and freedom of all members of the class are respected. Please refer to the [College Catalog](#) for detailed information on the [Student Conduct Code](#).

Additional Information

Learning Center

The NICC Learning Centers provide tutoring assistance free of charge to any student in person Monday through Friday or virtually online with our online tutoring service 24/7 with [Upswing](#). Students are encouraged to utilize the Learning Centers in Calmar, Peosta or Dubuque.

Access

Take advantage of the *ReadSpeaker Listen Button* to enhance understanding and comprehension of the materials in this and any syllabus within the content area. All of the materials posted in the content area of NICC Brightspace classrooms have a *Listen Button* to have the text highlighted and read for you. Listening to text read aloud is shown to improve reading comprehension. www.nicc.edu/readspeaker

ReadSpeaker for Brightspace by D2L



Course Copyright

All course materials students receive or to which students have online access are protected by copyright laws. Students may use course materials and make copies for their own use as needed, but unauthorized distribution and/or uploading of materials without the instructor's express written permission is strictly prohibited. Students who engage in the unauthorized distribution of copyrighted materials may be held in violation of the College's Code of Conduct, and/or liable under Federal and State laws.

Netiquette

The term "Netiquette" refers to the etiquette guidelines for electronic communications, such as e-mail and bulletin board postings. Netiquette covers not only rules to maintain civility in discussions, but also special guidelines unique to the electronic nature of forum messages.

Accommodation Policy

In accordance with the Americans with Disability Act, NICC ensures the accessibility of its programs, classes, and services to students with disabilities. For any questions or to apply for disability services please contact the Accessibility Services Office to set up an appointment, or visit the Accessibility Services website at:

<https://www.nicc.edu/academic-support/disability-services/accommodations/> for additional information. Any student eligible for and needing academic accommodations because of a disability is requested to speak with their instructor.

Sally Mallam, M.S.
Director of Accessibility Services
844.642.2338 ext. 1258
mallams@nicc.edu

Statement of Non-Discrimination

It is the policy of Northeast Iowa Community College not to discriminate on the basis of race, color, national origin, sex, disability, age (employment), sexual orientation, gender identity, creed, religion, and actual or potential parental, family or marital status in its programs, activities, or employment practices as required by federal and state civil rights regulations. If you have questions, concerns or to read the full policy at:

<https://www.nicc.edu/aboutnicc/nondiscriminationpolicy/>.

Title IX: Confidentiality and Responsible Employee Statement

Northeast Iowa Community College faculty are committed to helping create a safe and open learning environment for all students. If you (or someone you know) have experienced any form of sexual misconduct, including sexual assault, dating or domestic violence, or stalking, know that help and support are available. The College strongly encourages all members of the community to take action, seek support and report incidents of sexual misconduct to the Title IX Office. Please be aware that under Title IX of the Education Amendments of 1972, I am required to disclose information about such misconduct to the Title IX Office.

If you wish to speak to a confidential employee who does not have this reporting responsibility, you can contact one of NICC's Counselors (Calmar Campus 844.642.2338, ext. 1378 / Peosta Campus 844.642.2338, ext. 2215). For more information about reporting options and resources visit [Sexual Respect and Title IX](#).

Disclaimer

This syllabus, along with course assignments and due dates, are subject to change. It is the student's responsibility to check the Learning Management System (Currently Brightspace) for corrections or updates to the syllabus. Any changes will be clearly noted by your instructor or listed in the course announcements or through NICC email.