



FEDERAL TAXATION II

BUS 424 (3 CREDIT HOURS)

2020 SPRING SEMESTER – TUES / THURS 9:45 AM – 11:15 AM – BBCC 135

Professor: Lora L. Harley, MBA, CPA
E-mail: lharley@walsh.edu
Telephone: 330-490-7300 (office) / 330-705-5094 (mobile)
Office Hours: Mondays 10:00am-12:00pm
 Tuesdays 1:15pm-2:15pm
 Wednesdays 10:00am-12:00pm
 Thursdays 1:15pm-2:15pm
 Or by appointment

COURSE DESCRIPTION

This course is a continuation of *BUS 423 Federal Taxation I* and covers the study of federal tax law as it applies to corporations, partnerships and S corporations. Some of the topics covered will include corporate formation tax issues, corporate income tax issues, corporate acquisitions and reorganizations, partnership income tax issues, and S corporation income tax issues. Additionally, this course will include an experiential learning opportunity by participating in the United Way of Greater Stark County's VITA (Voluntary Income Tax Assistance) program.

Prerequisites: BUS 423 Federal Taxation I

PROGRAM STUDENT LEARNING OUTCOMES

- Graduates apply theory to practice in a dynamic environment.
- Graduates demonstrate knowledge in the functional areas of business.
- Graduates communicate effectively.
- Graduates think critically and solve problems supporting decisions with appropriate analytical and quantitative techniques.
- Graduates are ethical decision-makers.

- Graduates have the personal and professional knowledge and skills to function effectively in a global environment.

COURSE STUDENT LEARNING OUTCOMES

- Students will understand different business entities and how they are treated for tax purposes.
- Students will understand C-Corporation tax law and know how to prepare an 1120 tax return.
- Students will understand Partnership tax law and know how to prepare a 1065 tax return.
- Students will understand S-Corporation tax law and know how to prepare an 1120S tax return.

COURSE TOPICS

- Business income and deductions
- Property basis and adjusted basis
- Cost recovery / depreciation under MACRS
- Corporate tax law
- Partnership tax law
- S-Corporation tax law

COURSE MATERIALS

Primary Text: Taxation of Individuals and Business Entities 2019 Edition, by Spilker, Ayers, Barrick, Outslay, Robinson, Weaver and Worsham (McGraw-Hill, 2019).

Calculator: Each student must bring a calculator to each class to work problems. ***Graphing calculators and cell phones are prohibited as calculators used for exams.***

Laptop: While not required, students are encouraged to bring laptops to class, if possible, for working group problems in Excel. If access to a laptop is not possible, students will work together in groups with access to a laptop.

**** Mobile phones/devices should not be seen or heard in the classroom. ****

STUDENT RESPONSIBILITIES

Attendance and Participation:

All students are expected to attend every class. Attendance and participation are essential for complete comprehension of the subject. It is your responsibility to attend each class. Your final grade in the course will be determined after consideration of your attendance and participation records (or lack thereof) in the course. Your knowledge of the subject matter (and therefore your grade for the course) depends upon your active participation in each class and completion of homework assignments, not simply earning scores on exams.

Each unexcused absence in excess of two will result in a 5-point deduction from the attendance & participation points. Vacations, job requirements, courtroom appearances, personal and relationship problems, etc. are **not** excused absences. Excused absences such as serious illness, death in the family, participation in university-sponsored activities (i.e. athletic competition, field trips) must be documented by written evidence presented to the instructor. Lack of such evidence will result in an unexcused absence recorded for the missed class. Students who are excused from a particular class are responsible for notifying the instructor in advance of the absence, for making arrangements to complete any learning activities occurring during their absence, and for completing that work within the agreed time. **Habitual tardiness will result in a 5-point deduction from the attendance & participation points.**

Automatic Withdrawal from Course: After one written warning to the student, the instructor will administratively withdraw the student from the course after nine cumulative hours of unexcused absence. The student will receive only one warning.

Academic Integrity:

The DeVille School of Business subscribes to the Academic Honesty Policy as published in the Walsh University Catalog ("Academic Integrity Policies & Procedures" section).

Plagiarism is a serious offense against academic integrity and honesty. It entails benefitting directly from someone else's ideas without giving due credit and is the unacknowledged use of someone else's published or unpublished writing or ideas. There are many kinds of plagiarism:

- a. Handing in a paper written by someone else*
- b. Copying directly from sources without using quotation marks*
- c. Using someone else's sequence of ideas, arrangement of material, or pattern of thought*
- d. Inadequately paraphrasing a source by changing only slightly the author's word choice and sentence structure, instead of completely rephrasing the ideas/ideas in your own words*
- e. Plagiarizing your own work by handing in a paper you have already submitted in one course as an original work for another course (this is generally not acceptable without the full knowledge and consent of all faculty members involved)*

- f. Failing to document a direct quote, a paraphrase, a summary, or a chart or graph, both in the body of the paper [an in-text citation] and in the "References" or "Works Cited"*

If a student engages in academic dishonesty – as defined by the policy – the penalties may include an “F” for the assignment, an “F” for the course, as well as submission of the student’s (or group’s) name to the University for further action. The professor will follow procedures set forth in handling issues of alleged violations. The student should become familiar with these policies, procedures, etc. Additionally, it is the student’s responsibility to fully understand the university’s definitions of academic integrity, including those of plagiarism.

***** Anyone caught cheating will receive a zero on the assignment or exam and will be reported. *****

Accessibility Services for Students with Disabilities

Walsh University is committed to fostering an institutional climate in which qualified students with disabilities have full access to the academic environment. It is our practice to create an inclusive and accessible learning environment consistent with federal law.

If you feel that you may need an accommodation based on the impact of a disability or temporary medical condition, please contact Meredith Sodik, the Director of Academic Support Services, at 330-490-7529 or msodik@walsh.edu. Accessibility Services will confidentially discuss your needs, review your documentation, and determine your eligibility for reasonable accommodations. Please know that it is the student’s responsibility to request and coordinate accommodations. Although students may contact Accessibility Services at any point throughout the semester, it is ideal for a student’s accommodations to be arranged and communicated as early as possible because accommodations are not retroactive.

Walsh Course Evaluations

At the end of each semester, all Walsh students are invited to complete the course evaluation surveys for their courses. Every survey is confidential, and thoughtful student responses regarding the instructional aspects of the course provide faculty with insights about their teaching effectiveness and gives them insight into future improvements for the course and programs. Once you receive a notification that the evaluation period is open, you can access the survey by using the instructions listed below. The system is set to automatically create reminders. You will no longer receive these reminder messages once you completed the surveys.

The course evaluation surveys can be accessed during the evaluation period at <https://walsh.campuslabs.com/courseeval/>. Please follow the link and sign in to the system using your Walsh ID and password. If you have technical issues with your ID or password, please contact the Walsh Help Desk for assistance at helpdesk@walsh.edu.

TENTATIVE CLASS SCHEDULE

<u>Date</u>	<u>Chapter</u>	<u>Topics</u>
1/7	Introduction to Course	Introduction & VITA Planning
1/9	Chapter 9	Business Income, Deductions, and Accounting Methods
1/14	Chapter 9	Business Income, Deductions, and Accounting Methods
1/16	VITA Training	
1/21	Chapter 9	Business Income, Deductions, and Accounting Methods
1/23	Chapter 10	Property Acquisition and Cost Recovery
1/28	Chapter 10	Property Acquisition and Cost Recovery
1/30	Professor for a Day	
2/4	Chapter 10	Property Acquisition and Cost Recovery
2/6	Chapter 11	Property Dispositions
2/11	Chapter 11	Property Dispositions
2/13	Exam 1	
2/18	President's Day Break	
2/20	Chapter 15	Entities Overview
2/25	Chapter 16	Corporate Operations
2/27		Comp Day for VITA (VITA Clinic from 5pm-9pm)
3/3 & 3/5	Spring Break	
3/10	Chapter 16	Corporate Operations
3/12	Chapter 16	Corporate Operations (VITA Clinic from 5pm-9pm)
3/17	Chapter 18	Corporate Taxation: Nonliquidating Distributions
3/19	Chapter 18	Corporate Taxation: Nonliquidating Distributions
3/24	Chapter 18	Corporate Taxation: Nonliquidating Distributions
3/26	Exam II	
3/31	Chapter 19	Corporate Formation, Reorganization, and Liquidation
4/2	Chapter 19	Corporate Formation, Reorganization, and Liquidation
4/7	Chapter 20	Forming and Operating Partnerships
4/9	Easter Break	
4/14	Chapter 20	Forming and Operating Partnerships
4/16	Chapter 21	Dispositions of Partnerships Interests and Partnership Distributions
4/23	Final Exam	(8:00am to 10:00am)

COURSE ASSIGNMENTS AND GRADING

Assignment	Possible Points
Exam I	100
Exam II	100
Comprehensive Final Exam	150
VITA Program	100
Homework	50
Attendance & Participation	50
TOTAL POINTS	550

A grade will be assigned based upon achievement of points within one of the following ranges:

Grade	Percentage
A	(93% to 100%)
A-	(90% to 92%)
B+	(87% to 89%)
B	(83% to 86%)
B-	(80% to 82%)
C+	(77% to 79%)
C	(73% to 76%)
C-	(70% to 72%)
D+	(67% to 69%)
D	(63% to 66%)
D-	(60% to 62%)
F	(Below 60%)

Homework Policy:

Homework will be collected and graded. Homework will be turned in via ECN or turned in at the beginning of class, whichever method is communicated by the instructor for each specific assignment. No homework will receive credit if turned in at the end of the class or after the class. If you will not be in class that day, it is your responsibility to see that the instructor receives it via email, ECN or prior to the start of class or from another student during the designated class time.

Students who miss a class are expected to get class notes and assignments from a classmate and make up all class work before returning. **No late assignments will be accepted.**

Exam & Quiz Policy:

Exams must be taken during the time in which your class meets. Students will receive zero points for any exam not taken during the regularly scheduled class time. Only exceptions: university approved absences for students (athletes & course related events) or a serious illness/death in the family if the instructor is notified **prior** to the test date. **The final exam will be a comprehensive exam.** Quizzes may be given, if necessary, to ensure proper preparation and comprehension of the material covered.

Extra Credit:

There is no extra credit given in this course. Points must be earned through scheduled assignments, exams, attendance, and participation.

VITA Program:

This course includes an experiential learning opportunity volunteering for the IRS VITA (Voluntary Income Tax Assistance) program through the United Way of Greater Stark County. Each student must complete the required training courses and certifications required by the IRS to serve as a VITA tax preparer. You must volunteer for at least ten hours or complete at least 10 tax returns. You will receive a log in sheet that you will utilize to track your hours and the number of tax returns completed. At the end of the semester, you will submit a written reflection paper detailing your experience as a volunteer and what you learned while volunteering.

Writing Policy - DeVille School of Business Writing Policy:

A minimum of twenty-five (25%) percent of the grade on ALL written assignments is based on the writing skills evidenced in the writing assignment. Those skills are evaluated using the written report evaluation criteria (DSOB Writing Rubric) available from the School of Business.

A student scoring lower than 16.5/24 on the DSOB Writing Rubric (14/24 in 100- and 200- level BUS courses) will not have their work graded for quality, and the student will be required to remediate his/her work by getting writing tutoring provided by the Academic Support Center at Walsh University which is available in person or by electronic means.

A specific plan of action may be determined by the course instructor in consultation with the Academic Support Center. A specific plan of action may include, but is not limited to: requiring a student to attend writing tutoring sessions prior to each subsequent assignment in the course; requiring students to submit multiple drafts of a paper; and/or requiring a student to attend multiple writing tutoring sessions. Any assignment that is remediated will be graded for content quality upon resubmission, however in fairness to those who submit acceptable work when it is due, the written quality grade will remain as it was upon first submission."

Format for Research Papers:

Term papers submitted for School of Business courses will conform to APA writing guidelines. The format is published in the Manual of the American Psychological Association (current edition) and it also available at the following site: <http://owl.english.purdue.edu/owl/resource/560/01/>. (Approved: January 29, 2003; Revised Spring 2009; Revised April, 2015)

***** This syllabus is subject to change at the instructor's discretion. *****

DeVille School of Business
Writing Rubric
Exit Expectations

Criterion	0 Not Acceptable	1 Needs Improvement	2 Satisfactory	3 Exemplary	Score* 0-3
Organization and Coherence	Unorganized and incoherent.	The paper is weak in organization and/or coherence. The reader cannot identify a line of reasoning.	The paper is generally organized and coherent. The reader can mostly follow the line of reasoning.	The paper is well organized and coherent throughout. The reader can follow the line of reasoning.	
Professional Tone/Voice	Tone and voice are inappropriate throughout.	Frequent lapses in tone and voice. The writing does not engage the reader.	Tone and voice are generally appropriate with only minor lapses.	Tone and voice are professional and consistently appropriate throughout.	
Presentation of Ideas	Lacking in flow of thoughts and ideas.	Minimal flow of thoughts and ideas.	Flow of thoughts and ideas is generally consistent.	Flow of thoughts and ideas is consistent throughout.	
Word Choice	Word choice is confusing, unclear and/or inappropriate.	Word choice is poor and/or inappropriate.	Word choice is generally clear, concise and appropriate.	Word choice is accurate, clear, concise and appropriate throughout.	
Sentence Structure	Sentences are fragmented and incomplete.	Several sentences are constructed incorrectly.	Most sentences are well phrased, clear and varied.	Sentences are well phrased, clear and varied throughout.	
Grammar and Spelling	No attention given to grammar and spelling.	Errors are frequent and distracting.	Minor errors are apparent but do not detract from or obscure meaning.	Writing is error free throughout.	
Punctuation and Capitalization	No attention given to punctuation and capitalization.	Errors are frequent and distracting.	Minor errors are apparent but do not detract from or obscure meaning.	Writing is error free throughout.	
Format (Length, Report, Essay, APA)	No apparent format.	Inappropriate format and/or frequent inconsistency in application.	Appropriate format but with minor inconsistencies in application.	Appropriate format consistently applied and artifact within assigned page length.	
*Score may be recorded in decimals or fractions.					
Total Score					

Revised: March 2012