

Fundamentals of income tax

Business 209 / Class Code: 20604

Spring 2015

Saturday 9:00am - 12:50pm / F-205

INSTRUCTOR: Lynn Crossman

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REQUIRED TEXT: CCH 2015 Federal Taxation: Basic Principles, by Smith, Harmelink & Hasselback, published by CCH.

ISBN-13 978-0-8080-3794-1

Materials:

- Scantron (882-E)
- #2 pencils (for exams), eraser
- Calculator

OFFICE HOURS: Tower 614 - Wednesday, 4:00 pm to 5:00 pm

COURSE DESCRIPTION:

Basic Principles covers the core tax concepts and principles of individual taxation, gross income, adjustments, deductions, exemptions, credits, property transactions, accounting methods and periods, deferred compensation, retirement plans, and tax planning for individuals.

STUDENT LEARNING OBJECTIVES:

Upon successful completion of the federal tax course students will be expected to demonstrate a proficiency in the following areas: analyzing source documents for completion of tax problems, forms, and research on tax topics. This includes but is not limited to defining and utilizing gross income, adjustments, deductions, exemptions, to determine taxable income. Additionally, students should be able to accurately calculate tax liability (utilizing tax saving strategies to *legally* reduce tax liability), and determine tax credits to be able to accurately calculate taxes owed or refund due.

EXAMINATIONS AND GRADING METHODS:

Grades will be based on four (4) exams and one (1) final exam. Each exam will consist of multiple choice, true/false and/or tax procedures problems. **Exams which are missed due to class absence cannot be made up.**

MAKEUP EXAMINATIONS: There are **no makeup exams.**

GRADES WILL BE COMPUTED AS FOLLOWS:

1. Exams	60%
2. Class Participation	20%
3. Final	20%
	<u>100%</u>

CLASS PARTICIPATION: Class participation will be factored into your grade. Attendance is key to succeed in this class. We cover a great deal of material every class meeting. Students are required to read the assigned chapter prior to coming to class. The Peralta College policy states that students who miss more than two weeks without communicating to the instructor the circumstances precluding the student from attending class, the student **may** be dropped from the class. **Absence means non-attendance, and includes non-attendance for illness, personal matters, or emergencies.**

WITHDRAWAL FROM CLASS: A student finding it necessary to withdraw from class at any time after registration is **responsible** for withdrawing from the office of Admissions & Records (A-109).

INCOMPLETE: No incomplete will be granted for this class.

ACADEMIC INTEGRITY: An automatic F for the course will be assigned if **CHEATING** occurs.

Coursework Schedule:

These activities may be subject to change at the discretion of the instructor.

DATES		CHAPTER	SUBJECT AREA
January	24		Orientation
		1 & 2	Introduction to Federal Taxation & Research
	31	3	Individual Taxation
February	7	4 & 5	Gross Income/Exclusions
	14	Holiday	Presidents' Day - No class
	21	Test One	
	28	6 & 7	Deductions: Business & Investment
March	7	8	Itemized Deductions
	14	Test Two	
	21	9	Credits/AMT
	28	10 & 11	Property: Basis & G/L
Spring Break	3/30-4-5		Spring Break
April	11	Test Three	
	18	12	Property: §1231
	25	13	Tax Accounting
May	2	Test Four	
	9	14 & 15	Deferred Compensation & Tax Planning
	16	Final	Final