

SYLLABUS
Individual Tax Accounting 330
UW – STEVENS POINT
SCHOOL OF BUSINESS & ECONOMICS
ACCOUNTING 330 – Federal Individual Income Taxes – Fall 2020

Instructor: William Robert Smith
Office: Determined as needed. Preferred method of meeting via web conference
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Phone: 715-342-3118 (MSTC office phone)
Office Hours: By appointment using phone or web conference as appropriate.
Class times & Location: This is an online course section
Final: No final exam period scheduled for this course section taught 100% distance learning
Course Web site: Canvas and others presented in class
Course Materials: Required Text: ***South-Western Federal Taxation 2019 Individual Income Taxes. 40th edition. William H Hoffman Jr.: James C. Young: William A Raabe : David Maloney: Annette Nellen***
ISBN-10 1-337-70256-0

SBE Mission

The UW-Stevens Point School of Business and Economics creates career ready graduates and leaders through applied learning. We serve the businesses, economy, and people of the greater Central Wisconsin region. We specialize in preparing students for success by providing professional development experiences, access to employers, and in-demand skills. The SBE achieves its mission by valuing: · Talent development · Lifelong learning · Career preparation · On the job experiences · Community outreach · Regional partnerships · Continuous improvement

Accreditation Commitment

SBE is accredited by the Association to Advance Collegiate Schools of Business (AACSB), a designation earned by only 5 percent of world business schools. Accreditation instills a culture of continuously improving our programs through connections with local business leaders, alumni and the community.

Course Description: Accounting 330

A study of federal income taxation and law. Review tax law and process related to the filing of Federal Income Tax Returns. **(3 credits)**

Objectives:

After completing this course, the student should be able to file a basic 1040 tax return. A basic understanding of tax law and how it pertains to individuals should be gained. Knowledge of how to reduce an individual's tax liability within the law shall be reviewed. This information will provide a base of knowledge to help pass the CPA exam.

Skills:

This course should help demonstrate accounting skills that will be used in a variety of business settings including the review and preparation of Federal Income Taxes. This ability will be developed through successful review of the material along with completing individual tax returns.

Student Responsibilities:

You as the student are responsible and accountable for your grade in this course. With that in mind, the following list of suggested successful tools can help to facilitate a desired outcome for this class:

1. Participate online multiple times each week. Do your homework, read the chapters, and stay current with assigned classwork. Ask questions of any class related items you do not understand.
2. Inform the instructor of any planned, unplanned life events before missing class involvement. It is your responsibility to tell the instructor why you are not participating in advance using email.
3. Spend time on this class. This class is preparing you for your future, consider this when applying yourself.
4. Adhere to University codes of conduct.

Attendance and Class Participation:

Regular online participation is expected of all students. We will cover a lot of material over the semester, so regular participation will improve your ability to achieve the grade performance you desire. You as the student are expected to participate in all class activities and homework.

Cheating and Dishonesty

While I encourage group collaboration and learning I expect that when tests are being worked on class that no cheating will occur. Cheating in your class or using another student's work as your own is only cheating yourself in life and will not be tolerated. If you are discovered as being dishonest in class, anticipate consequences. The policies and procedures defined by the Chapter UWSP 14 will be followed. For more information, see <http://www.uwsp.edu/dos/Documents/CommunityRights.pdf>. The School of Business & Economics will report misconduct to the Dean of Students as required and additional sanctions may be applied.

Americans with Disabilities Act

Students who may need accommodations or services to achieve course objectives should see me and contact the Disability Services Office (346-3365) as soon as possible.

Quizzes/Excel and Homework Assignments:

You have been assigned problems to complete. The homework will not be required to be handed in, however, if you do not do the homework it will have an adverse impact on your exam scores as many of the problems will be quite similar on the exams. You are an adult learner it is your responsibility to do your homework and learn the material.

Grading Policy:

Tax Cut Jobs Act Discussions	20%
Interim Exams	32%
CPA Exam Quizzes	10%
Tax Returns	30%
Final Exam	<u>8%</u>
Total:	100%

Your Overall Final grade will be based on the total points earned. At the end of the class the points may be curved based on the class's performance.

Grading Scale

<u>Letter Grade</u>	<u>Percentage Score</u>
A	93 – 100
A-	90 – 92
B+	87 – 89
B	83 – 86
B-	80 – 82
C+	77 – 79
C	73 – 76
C-	70 – 72
D+	67 – 69
D	63 – 66
D-	60 – 62
F	Below 60

Week	Chap	Subject	Assignments from End of Chapter
1		Course Introductions	
2	1, 2	Tax Law and Tax Formula	Chapter 1: 5, 15, 20, 22, 29 Chapter 2: 7, 14, 18, 20, 37, 39
3	3	Tax Formula Tax Determination	21, 27, 33, 40, 43, 47
4		Exam and Tax Return	
5	4,5	Gross Income Inclusions and Exclusions	Chapter 4: 31, 33, 40, 43, 44 Chapter 5: 28, 31, 33, 40, 46, 50
6	6	Deductions and Losses	27, 32, 39, 44, 47, 48
7		Exam and Tax Return	
8	7	Deductions and Losses - Business	22, 25, 35, 43, 44, 49
9	8	Tax Depreciation	5, 15, 22, 23, 28, 29, 32, 35
10	9	Deductions – Employee and Self Employee	16, 22, 26, 28, 37, 42, 43, 44
11		Exam and Tax Return	
12	10	Deductions - Itemized	15, 20, 22, 28, 33,
13	13	Tax Credits	12, 14, 15, 18, 22, 24, 25, 33, 39
14	14, 16	Property Transactions Gain and Loss and Exam	Chapter 14: 17, 21, 24, 33, 38, 42, 47 Chapter 16: 16, 17, 27
15		Exam and Tax Return	