**SYLLABUS**

**Corporate Tax Accounting**

**UW – STEVENS POINT**

**SCHOOL OF BUSINESS & ECONOMICS**

**ACCOUNTING 331 – Federal Corporate Income Taxes**

**Fall 2019**

Instructor: Bo DeDeker, CPA

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Office Hours: Monday and Wednesday 12:00 pm to 2:00 pm or by request

Class times & Location: Sect 1 Mon Wed 3:30 pm – 4:45 pm CCC 214

Course Web site: Canvas

Course Materials: Required Text: ***South-Western Federal Taxation 2020 Corporations, Partnerships, Estates and Trust. William H Hoffman Jr.: James C. Young: William A Raabe : David Maloney: Annette Nellen***

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| **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:**

Examine Federal Income Tax Law as it applies to C corporations, S corporations, limited liability companies, partnerships and fiduciaries. Includes general concepts, tax return preparation, and tax research methods.

**Course Objectives:**

Tax implications need to be considered for many business decisions. While essential for public accounting, tax knowledge is also important for most private accounting. This course focuses on taxation of entities such as C corporations, S corporations, partnerships, and a lesser degree, estates and trusts. We will study the applicable rules, but also the preparation of the tax forms that apply to these entities. Additionally, students will be asked to perform tax research for issues closely related to the course content.

**Skills:**

This course should help demonstrate accounting skills that will be used in a variety of business settings including the review and preparation of Business 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. Come to class prepared. Do your homework, read the chapters and please come to class with questions of things you do not understand.
2. Inform the instructor of any planned, unplanned life events before missing class time. It is your responsibility to tell the instructor why you have missed a class session in advance either in class or by 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.
5. Cell phones are to be left on silent so as not to interrupt class.

**Attendance and Class Participation:**

Regular attendance and class participation are expected of all students. We will cover a lot of material over the semester, attending every class session will only improve your ability to achieve the grade performance you desire. You as the student are expected to participate in class discussions, homework review, and answering questions.

**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, the consequences will be to the greatest extent possible. 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 will be given problems to complete in class. 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 the problems I give will be on the exams. You are an adult learner it is your responsibility to do your homework and learn the material not the instructors. During the class period questions will be asked of the class, if you are not prepared or do not speak in class you will not receive the participation points.

**Grading Policy:**

3 Chapter Exams 70%

1 Research Article 8%

2 Tax Returns 10%

SBE Event 2%

Participation 10%

Total 100%

Your overall final grade will be based on the total points earned. At the end of the class, the points will be curved based on the classes’ performance.

Homework/Participation points are earned by good attendance and contribution to class discussions and homework that may be requested as turned in.

**Grading Scale**

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| --- | --- |
| Letter Grade | Percentage Score |
| 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 |

Class Review

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|  | **Exam # 1 – Corps** |  |  |
| 1 | Understanding and Working with Federal Tax Law | Exercises and Problems  1,3,40,41  Practice Exam |  |
| 2 | Introductions and Operating Rules | Exercises and Problems  3,4,9,10,18,21,38,59  Practice Exam |  |
| 3 | Special Situations | Exercises and Problems  2,4,9,16,20  Practice Exam |  |
| 4 | Organization and Capital Structure | Exercises and Problems  2,6,14,16,19,24,26  Practice Exam |  |
| 5 | Earnings & Profits and Dividend Distributions | Exercises and Problems  15,16,18,19,22,29,34  Practice Exam |  |
| 6 | Redemptions and Liquidations | Exercises and Problems  25,26,31,36,38  Practice Exam |  |
|  | **Exam #2** |  |  |
| 10 | Partnerships Formation Operation and Basis | Exercises and Problems  15,16,19,23,27,30  Practice Exam |  |
| 11 | Partnerships Distributions, Transfer of Interests, and Terminations | Exercises and Problems  10,13,25,30  Practice Exam |  |
| 12 | S Corporations | Exercises and Problems  28,29,33,36  Practice Exam |  |
|  | **Exam #3 -Other Topics** |  |  |
| 13 | Forms of Business | Exercises and Problems  25,29,30,32  Practice Exam |  |
| 14 | Taxes on the Financials | Exercises and Problems  14,16,23,24  Practice Exam |  |
| 15 | Exempt Entities | Exercises and Problems  13,14,15,20,22  Practice Exam |  |
| 16 | Multi State Corp Tax | Exercises and Problems  19,20,21,23,27,36  Practice Exam |  |
| 17 | Tax Practice and Ethics | Exercises and Problems  5,11,17,19,22,2524  Practice Exam |  |
|  | **Exam #4 – Family Tax** |  |  |
| 18 | Gift and Estate Taxation | Exercises and Problems  21,23,28,31,34  Practice Exam |  |
| 19 | Family Tax Planning | Exercises and Problems  15,16,36  Practice Exam |  |
| 20 | Taxation of Trusts | Exercises and Problems  14,16,18  Practice Exam |  |

**Research Papers**

1. **Review a prior tax policy change and review the impact of the change**

**Tax Returns**

1. **C-Corporation return**
2. **S-Corporation Tax Return**

Several UWSP departments and programs, including the School of Business & Economics, sponsor **Smiley Professional Events** (or **Pro Events**).

Pro Events connect you to:

* *Campus* (e.g., academic coaching, student clubs);
* *Community* (e.g., Rotary, Business Council): and
* *Careers* (e.g., internships, networking).

As an SBE student, you will be able to choose from a wide variety of speakers, workshops and special events. With over 300 events per year on the Pro Events calendar, you will have significant flexibility in selecting your events. Whatever you choose, Pro Events will help you to make the most out of your time as a student and to prepare for transitioning into a successful career.

Visit the Pro Events web site (**proevents.uwsp.edu**) for announcements of upcoming events. You can also follow us on social media. Facebook: [UWSP School of Business & Economics](https://www.facebook.com/uwspsbe?fref=ts)

Twitter: [@UWSPBusiness](https://twitter.com/uwspbusiness)

For this course, you must attend **two** official Pro Events. One event must be before the mid-semester cut-off of **Oct. 18**; a second event must be before the end-of-semester cut-off   
(**Dec. 13**). If you go to extra events before the mid-semester cut-off, those credits will carry over into the second half of the semester. Attendance at each event will count for \_\_\_ points towards your final grade.

Typically, when you attend an event, you will sign in with your Point Card and thereby receive your Events credit. Occasionally, there are events requiring that you take along an Events Attendance form and obtain a signature at the event; events requiring an Events Attendance form will be clearly labeled and the form will be available online.

Attendance at Pro Events will be confirmed with automatic emails to you and updated on the Pro Events web site. Please allow a week for confirmation of attendance at events held outside the SBE, such as Career Services events. If you have a question about Pro Events attendance, please email [proevents@uwsp.edu](mailto:proevents@uwsp.edu) .

If you have multiple courses or affiliations with Pro Events requirements, it is your responsibility to make sure you have attended enough events for each course/affiliation. If you have not attended enough events to cover all of your requirements, your attendance will be allocated to your courses in alpha-numeric order followed by any other affiliations.

After the mid-semester cut-off and the end of this semester’s events, I will receive reports confirming your attendance. You do not need to do anything else.

Hint: if you are having trouble finding events that fit your schedule, check out the “Create Your Own Event” option ([https://www.uwsp.edu/busecon/Pages/Events/create.aspx](https://www3.uwsp.edu/busecon/Pages/Events/create.aspx) ). You can meet with an expert from Career Advising, Financial Coaching or Academic Coaching. During “Kickstart Your Career,” you can set up a lunch with a local business expert to learn more about their industry, company and profession (and for SBE students, we’ll pay the cost of lunch!).