Southeast Missouri State University

Department of Accounting

Title of Course: Taxation of Individuals

Course No.: AC435

Revision: Spring 2012

I. Catalog Description and Credit Hours of Course:

An examination of federal income taxes with an emphasis on current tax laws applicable to individual income taxpayers. (3)

II. Prerequisite(s): AC321 with minimum grade of ‘C’ or consent of instructor

III. Purposes or Objective

A. Donald L. Harrison College of Business Assurance of Learning Goals:

   For the Bachelor of Science in Business Administration degree program:

   1. Proficiency in written and oral communication (BSBA1)
   2. Demonstrated effective use of technology (BSBA2)
   3. Demonstrated awareness and understanding of other cultures (BSBA3)
   4. Demonstrated knowledge of the fundamentals of business disciplines (BSBA 4)
   5. Demonstrated critical thinking skills involving business and ethics (BSBA5)

B. University Studies objectives:

   1. Demonstrate the ability to locate and gather information. (US1)
   2. Demonstrate capabilities for critical thinking, reasoning, and analyzing. (US2)
   3. Demonstrate effective communication skills. (US3)
   4. Demonstrate an understanding of human experiences and the ability to relate them to the present. (US4)
   5. Demonstrate an understanding of various cultures and their interrelationships. (US5)
   6. Demonstrate the ability to integrate the breadth and diversity of knowledge and experience. (US6)
   7. Demonstrate the ability to make informed, intelligent value decisions. (US7)
   8. Demonstrate the ability to make informed, sensitive aesthetic responses. (US8)
   9. Demonstrate the ability to function responsibly in one’s nature, social, and political environments. (US9)

C. Course Objectives:

   1. to prepare the student for tax compliance with current income tax laws applicable to individuals
   2. to familiarize students with the more common tax forms encountered in the preparation of an individual tax return
   3. to provide students with the foundation of tax research
   4. to apply technological resources (e.g., internet, databases, tax preparation software) for tax compliance, research & planning

IV. Student Learning Outcomes:

**Upon completion of this course students should be able to:**

   A. Demonstrate knowledge of tax terminology and practice in the area of individual income taxes;
   B. Classify transactions to determine to what extent they impact the calculation of taxable income;
   C. Evaluate property transactions and their impact on the calculation of taxable income.
V. Expectations of Students:

Students are expected to invest whatever time necessary to gain knowledge of the course subject matter by [1] reading all assigned materials, [2] completing & submitting all outside-class assignments (e.g., questions, exercises, problems, computer problems, & writing assignments), & [3] completing & submitting all in-class assignments (e.g., problems, quizzes, exams, & presentations). All assignments are to be submitted to meet the requirements of the course. Students are expected to attend all class meetings & come to class prepared to discuss assigned material. Late submissions are subject to a substantial late penalty.

VI. Course Content or Outline:

A. Introduction, Tax Structure, Filing Status 9 hrs
B. Gross income 6 hrs
C. Deductions/losses 15 hrs
D. Administrative 3 hrs
E. Property transactions 9 hrs
F. Exams 3 hrs

VII. Textbook(s) and/or Other Required Materials or Equipment:

B. Access to computer, the internet, and Microsoft Office

VIII. Basis for Student Evaluation:

Students will be evaluated on all aspects related to the course. Determination of final grades will be based on the level of performance demonstrated by students to fulfill the course expectations stated above.