Southeast Missouri State University

Department of Accounting & Management Information Systems

Title of Course: Taxation of Business Entities

Course No.: AC545

Revision: Fall 2012

I. Catalog Description and Credit Hours of Course:

An examination of federal tax laws with an emphasis on corporate taxpayers, partnerships, & fiduciaries. (3)

II. Prerequisite(s): AC435 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
   1. to prepare the student for tax compliance with current income tax laws applicable to corporations, partnerships, & fiduciaries
   2. to expand on the foundation for tax research
   3. to apply technological resources (e.g., internet, databases, tax preparation software) for tax compliance, research & planning

D. Student Learning Objectives:
   1. to gain factual knowledge of the vocabulary or terminology of a tax professional in the area of taxation of various entities including corporations, partnerships, s corporations, estates and trusts.
   2. to gain factual knowledge of how to classify transactions and determine their effect on a corporation’s taxable income.
   3. to gain factual knowledge to determine the effect of various transactions between a corporation and its stockholders concerning the tax implications to the individual stockholder.
IV. 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.

V. Course Content or Outline:

A. Introduction to Corporations & Formations 7 hrs
B. Corporate Operations 11 hrs
C. Corporate Liquidations & Reorganizations 6 hrs
D. Flow-through Entities 8 hrs
E. United Transfer Taxes & Fiduciaries 8 hrs
F. Exams 5 hrs

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

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

VII. Basis for Student Evaluation:

A. Students will be evaluated on all aspects related to the course.
B. Determination of final grades will be based on the level of performance demonstrated by students to fulfill the course expectations stated above.
C. Completion of a research project/paper (graduate student requirement).

VIII. University policy:

A. Academic Honesty and Student Code of Conduct: Students are expected to abide by the University Policy for Academic Honesty. The official statement about academic honesty, including plagiarism, is found in the Undergraduate Bulletin or may be accessed at: http://www.semo.edu/bulletin/pdf/2006Bulletin.pdf. Students are expected to understand and abide by rules of the Code of Student Conduct available at http://www6.semo.edu/stuconduct/code.html. Additional conduct information may be accessed at: http://www6.semo.edu/judaffairs.

B. Student with Disabilities Statement: Official information about provisions to be made for students with disabilities can be obtained from Learning Assistance Programs & Disability Support Services, located at: http://www.semo.edu/cs/services/lec.htm.

C. Attendance Statement: Students are expected to attend all classes and to complete all assignments for courses in which they are enrolled.

D. Other Issues: Students are expected to adhere to all university, college, department, and class policies. Professor’s course syllabus should be referenced for class issues.