Tax costs can consume a significant portion of business and individual wealth. Nearly every economic decision involves tax considerations. Understanding the impacts of taxation is important for any business major, but it has added importance for students interested in careers in accounting and financial services. Taxation is pervasive, complex and critical to decision-making. This course is the comprehensive study of mostly Federal United States-based taxes. For many, ACCTG 503 represents the terminal point for the study of taxation. Topics focus heavily on taxation as it relates to business, investment and personal transactions and includes gross income, business deductions, cost recovery deductions, treatment of gains and losses, property exchanges, multi-state taxation, international taxation, tax sources, tax research and tax communication.

Course Objectives:
The primary objective is to help students understand the role of taxation in economic decision-making. We will assist you in gaining an understanding of fundamental tax law and help you apply essential tax planning concepts. We will introduce a broad range of tax issues and their impact on a variety of taxpayers. While the primary focus is on the federal income tax, students will have an opportunity to acquire knowledge that is transferable to taxes imposed by other taxing authorities. The knowledge and skills provided should facilitate future learning in taxation, even for those who do not expect to become tax professionals.

These skills are often the sole objective of a course like this one and are generally part of preparing for the uniform CPA exam. However, mastering only these skills is inadequate if you want to be an effective professional. Today's accounting and financial services graduates must possess higher-level skills such as the ability to analyze, synthesize and critically evaluate information. We will strive to make sure students meet this challenge and help them acquire the added skills to be effective decision makers and advisors. In addition, this course has a substantial component involved in developing skills in communicating tax knowledge to others as advisors.

In general, this course addresses the tax situations of individual taxpayers with some (or all) of the following characteristics:
1) Adjusted Gross Income (AGI) of $100,000 to $500,000 per year
2) Self-employed (e.g., a small business owner or a person in a professional practice)
3) Sizable salary (e.g. a MD, CPA, or corporate executive)
4) Investors with material investments (e.g., rental property, collectibles, stocks and other securities)
5) Workers with significant amounts in pension plans and other deferred compensation plans.

BSBA Program Goals
BSBA students will graduate being:
• Effective Communicators
• Critical Thinkers
• Able to Analyze Ethical Problems
• Global in their perspective
• Knowledgeable about the essentials of business

MSA Program Goals:
• Students will compare, contrast, interpret, or criticize accounting and business decisions and information using professional business communication.
• Students will actively participate in team decision-making displaying interpersonal skills, motivation, appropriate attitude, and meaningful contributions.
• Students will apply ethical judgment and professional standards in analyzing situations and formulating accounting and business decisions.
• Students will use relevant research tools and academic/professional literature to analyze or take a position in accounting and business situations.
• Students will address unstructured problems in the areas of accounting information systems, financial reporting, or taxation.
• Students will identify and discuss the significance of diversity and cultural differences in the global business environment.
Course Student Learning Outcomes

At the end of this course, students should be able to:

• Apply the individual tax formula and identify and compute the components of gross income, adjusted gross income, federal taxable income and ultimately, compute the federal income tax liability.
• Show the compliance process and prepare basic individual federal tax returns.
• Illustrate the effects of personal, investment, and business transactions – individually and collectively – on the federal income tax.
• Analyze the economic consequences of tax law and tax policy and examine the factors and influences that led to policy choice.
• Examine tax law sources and demonstrate effective individual tax planning.

Students with Disabilities

If you are a student with a disability and believe you will need accommodations for this class, it is your responsibility to contact Student Disability Services at (619) 594-6473. To avoid any delay in the receipt of your accommodations, you should contact Student Disability Services as soon as possible. Please note that accommodations are not retroactive, and that accommodations based upon disability cannot be provided until you have presented your instructor with an accommodation letter from Student Disability Services. Your cooperation is appreciated.

Academic Honesty

The SDSU Standards for Student Conduct (http://www.sa.sdsu.edu/srr/conduct1.html) states that unacceptable student behavior includes “cheating, plagiarism, or other forms of academic dishonesty that are intended to gain unfair academic advantage.” Unprofessional conduct adversely impacts your fellow students, the accounting faculty, the Charles W. Lamden School of Accountancy, SDSU, and the accounting profession. The Charles W. Lamden School of Accountancy takes academic honesty very seriously and vigorously enforces university policy related to any such infractions. Any student suspected of academic dishonesty will be reported to the SDSU Center for Student Rights and Responsibilities; if found responsible, the student could receive an “F” on the assignment or an “F” in Acctg 503.

Turnitin

Students agree that by taking this course all required papers may be subject to submission for textual similarity review to Turnitin.com for the detection of plagiarism. All submitted papers will be included as source documents in the Turnitin.com reference database solely for the purpose of detecting plagiarism of such papers. You may submit your papers in such a way that no identifying information about you is included. Another option is that you may request, in writing, that your papers not be submitted to Turnitin.com. However, if you choose this option you will be required to provide documentation to substantiate that the papers are your original work and do not include any plagiarized material.

Course Information:

Michael Keane, Office: SS 2413
Email: mkeane@mail.sdsu.edu

Nathan Oestreich, Office: SS 2413, Phone: 858 337 7815 (mobile)
Email: drno@sdsu.edu

Selina Cheng (Xiaoping) fshexp@gmail.com, Graduate Assistant.

Prerequisites: Upper Division Business Major, Business Minor, or other approved Non-Business Major


Optional: Study Guide to Accompany Individual Taxation
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<th>Date</th>
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<td>February 1-</td>
<td>Taxable entities, tax formula, introduction to tax concepts</td>
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<td>February 8</td>
<td>Personal and dependency exemptions; Filing status</td>
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<td>February 22</td>
<td>Alternative minimum tax, tax credits</td>
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<td>February 29</td>
<td>Dispositions of property; determination of gain or loss</td>
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<td>March 7, 14</td>
<td>Tax deferred and tax exempt transactions</td>
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<td>March 14</td>
<td>Property Transactions: Capital gains and losses</td>
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<td>Cost recovery [Depreciation, depletion, amortization]</td>
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<td>Certain business deductions and losses</td>
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<td>Schedules C and E</td>
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<td>May 9</td>
<td>Deductions for certain investments expenses and losses</td>
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<td>Overview of tax credits</td>
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<td>Schedules C and E and</td>
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<td>Schedule A Assignments</td>
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**Assessments and Grading**

Course grades will be assigned in accordance with San Diego State University policy (see General Catalog, pp. 468-470). Undergraduate grades shall be: A (outstanding achievement, available only for the highest accomplishment), B (praiseworthy performance, definitely above average), C (average, awarded for satisfactory performance, the most common undergraduate grade), D (minimally passing, less than the typical undergraduate achievement), F (failing).

Graduate grades shall be: A (outstanding achievement, available for the highest accomplishment), B (average, awarded for satisfactory performance), C (minimally passing), D (unacceptable for graduate credit, course must be repeated), F (failing).

Your course grade will be based on the following weighted components:

**Grade allocation:**
- Better exam score: 30%
- Lower exam score: 20%
- Daily Group and Individual work: 30%
- Projects and tax return assignments: 20%
- Total: 100%

There is no makeup or extra credit work if you did not pass or get the grade you wanted. Please don't ask for special treatment because if we give it to one student, we have to offer it to all students in the class. Note: You must turn in all assignments. If you do not, and there is curve at the end of the course, you will not participate in the curve when we determine your final grade.