

**North Park University
School of Business and
Non-Profit Management**

BSE 3150 01 09S1

Tax Accounting

Learner Guide

Fall 2009

North Park University Mission:

The mission of North Park, as an intentionally Christian university of the Evangelical Covenant Church, is to prepare students for lives of significance and service through liberal arts, professional, and theological education.

North Park University Vision:

Our vision, building on our core institutional identity - Christian, urban, multicultural - is to fashion a university of uncommon character and enduring excellence where faith and learning meet.

North Park University Values:

- Learning as a gift, joy and sacred obligation.
- Cultivation of the University, including both internal and external constituencies, as an interrelated learning community.
- Personal concern for students and devotion to their development as whole persons.
- Fidelity to the Christian faith and to our particular heritage in the Evangelical Covenant Church.
- Affirmation of racial and ethnic diversity as reflective of the vision of the Kingdom of God.
- Engagement of Chicago as our dynamic context for education and service.

General Requirement Student Learning Outcomes:

North Park University has identified thirteen learning outcomes based upon our mission statement for which graduating students are expected to be able to demonstrate competency. Every major and every course that North Park University offers, either within a major sequence or the general education package, is tied to at least one of these learning outcomes. Thus, every course and every major will contribute to the overall learning experience designed to prepare North Park graduates for lives of significance, of intellectual growth, and service.

A Life of Significance

- Introspection
- Wellness
- Character
- Faith

A Life of Intellectual Growth

- Introspection
- Wellness
- Character
- Faith

A Life of Service

- Collegiality
- Communication
- Problem Solving
- Social Responsibility

BSE 3150 01 09S1

I. COURSE INFORMATION

Instructor Contact Information:

Instructor: William Wade Krueger

Phone: 708-372-0581

E-mail: wkueger@northpark.edu or williamwadekrueger@yahoo.com

Catalogue Description:

Applications of Federal Tax provisions and administrative rules common to most taxpayers with introductions to rules specific to corporations, pass-through entities, and individuals.

Learning Outcomes:

By the completion of this course the student will:

1. Be familiarized with global tax environment.
2. Develop an understanding in developing a methodology for incorporating tax factors into business decisions.
3. Focus on the quantification of business taxable income.
4. Demonstrate to the students how to calculate the tax on business income.
5. Concentrate on the tax rules and regulations unique to individuals.
6. Present the important procedural and administrative issues confronting taxpayers.

Required Texts:

Principles of Taxation for Business and Investment Planning, 2010 Edition

Sally M. Jones and Shelley C. Rhoades-Catanach

ISBN 978-0-07-337964-7

II. CLASS POLICIES

Attendance:

Because of The School of Business and Non Profit Management's (SBNM) accelerated format, it is imperative that students are well prepared, on time, and present at all class sessions. Attendance is required for student success in the coursework. For that reason, there are no "free" or "automatic" absences. Any unexcused absence, regardless of reason, will lower the student's final course grade by one-half letter grade (e.g. a final grade of B would become a B- as the result of one absence). Students who miss three (3) or more class sessions, and who do not drop the class, will receive a grade of either F or DW (dropped without permission). Students who find themselves unable to maintain adequate attendance are encouraged to drop the class and retake it at a later time.

Chronic tardiness may also result in a negative impact on a final course grade. And attendance alone does not constitute adequate course participation. In other words, mere presence in the classroom does not guarantee the full range of participation points possible for a class session. Active and insightful engagement earns those points.

Dropping a Course:

To withdraw from a course, the student must enter a drop via WebAdvisor or complete a drop form. Withdrawal from either a class or from school is effective on the day all signed forms are submitted to the SBNM office. **Mere absence from class or notice to the instructor does NOT constitute a withdrawal. Unauthorized withdrawals receive a grade of DW (Dropped without Permission) and a 0.00 GPA. Students are responsible for dropping their own classes through WebAdvisor or by contacting Student Administrative Services (773-244-5560).**

Late Assignments:

Assignments are due on the date indicated in the syllabus and in class. Everyday that an assignment or exam is late will result in a drop of one letter grade.

Academic Honesty

In keeping with our Christian heritage and commitment, North Park University (NPU) and the SBNM are committed to the highest possible ethical and moral standards. Just as we will constantly strive to live up to these high standards, we expect our students to do the same. To that end, cheating of any sort will not be tolerated. Students who are

discovered cheating are subject to discipline up to and including failure of a course and expulsion.

Our definition of cheating includes but is not limited to:

- Plagiarism – the use of another’s work as one’s own without giving credit to the individual. This includes using materials from the Internet.
- Copying another’s answers on an examination.
- Deliberately allowing another to copy one’s answers or work.
- Signing an attendance roster for another who is not present.

In the special instance of group work, the instructor will make clear his/her expectations with respect to individual vs. collaborative work. A violation of these expectations may be considered cheating as well.

For further information on this subject you may refer to the Academic Dishonesty section of the University’s Catalog (available at www.northpark.edu). In conclusion, it is North Park’s mission to prepare you for a life of significance and service. Honesty and ethical behavior are the foundation upon which such lives are built. We therefore expect the highest standards of each student in this regard.

Disabilities

Students with disabilities who believe that they may need accommodations in this class are encouraged to contact the SBNM program office (773-244-6270). Please do so as soon as possible to better ensure that such accommodations are implemented in a timely manner. For further information please review the following website: <http://www.northpark.edu/ada>.

SafeAssign:

SafeAssign is a feature in Bb that compares student papers to Internet and database resources. SafeAssign can be used to prevent plagiarism and to create opportunities to help students identify how to properly attribute sources rather than paraphrase. In this course, your professor may request that you submit any assignments due through the SafeAssign feature, or your professor may submit your work to SafeAssign.

Method of Assessment:**The course grade will be based on the following:**

4 Exams (175 points each)	700
Homework (30 points each for 6 weeks)	140
Class participation (10 points each week)	<u>160</u>
Total	<u>1,000</u>

Grading Scale:

The following table shows how point percentages for the course correspond to the standard grades and grade points used at North Park University:

Course Percentage	Letter Grade	Grade Points
95-100%	A	4.00
90-94.9%	A-	3.67
87-89.9%	B+	3.34
83-86.9%	B	3.00
80-82.9%	B-	2.67
77-79.9%	C+	2.34
73-76.9%	C	2.00
70-72.9%	C-	1.67
67-69.9%	D+	1.34
63-66.9%	D	1.00
60-62.9%	D-	0.67
0-59.9%	F	0.00

The following table shows non-passing administrative grades used at North Park University:

DR (Administrative Drop)	0.00
DW (Dropped without permission)	0.00
W (Withdrawal)	0.00
I (Incomplete)	0.00
NG (no grade)	0.00
NS (Not submitted)	0.00
AU (Audit)	0.00

III. COURSE OUTLINE

Week One (August 25, 2009)

Student Learning Objectives:

During this session, students will study the following topics: Types of taxes and the jurisdictions that use them; and tax policy issues regarding standards for a good tax.

Required Readings: Chapter 1 & Chapter 2

Assignments: Will be posted on blackboard

Week Two (September 1, 2009)

Student Learning Objectives:

During this session, students will study the following topic: Taxes as Transaction Costs; and Maxims of Income Tax Planning

Required Readings: Chapter 3 & Chapter 4 (Pages 69-77)

Assignments: Will be posted on blackboard

Week Three (September 8, 2009)

Student Learning Objectives:

During this session, students will study the following topic: Maxims of Income Tax Planning; and Tax Research

Required Readings: Chapter 4 (Pages 78-84) & Chapter 5

Assignments: Will be posted on blackboard

Week Four (September 15, 2009)

Student Learning Objectives:

During this session, students will be tested on Chapters 1 through 5

Exam# 1

Week Five (September 22, 2009)

Student Learning Objectives:

During this session, students will study the following topic: Taxable Income from Business Operations

Required Readings: Chapter 6

Assignments: Will be posted on blackboard

Week Six (September 29, 2009)

Student Learning Objectives:

During this session, students will study the following topic: Property Acquisitions and Cost Recovery Deductions: and Property Dispositions

Required Readings: Chapter 7 & Chapter 8 (Pages 197-206)

Assignments: Will be posted on blackboard

Week Seven (October 6, 2009)

Student Learning Objectives:

During this session, students will study the following topic: Property Dispositions; Nontaxable Exchanges

Required Readings: Chapter 8 (Pages 207-223) & Chapter 9

Assignments: Will be posted on blackboard

Week Eight (October 13, 2009)

During this session, students will be tested on Chapters 6 through 9

Exam# 2

Week Nine (October 20, 2009)

Student Learning Objectives:

During this session, students will study the following topic: Sole Proprietorships, LLC's, and S Corporations

Required Readings: Chapter 10

Assignments: Will be posted on blackboard

Week Ten (October 27, 2009)

Student Learning Objectives:

During this session, students will study the following topic: The Corporate Taxpayer; The Choice of Business Entity

Required Readings: Chapter 11 & Chapter 12 (Pages 341-350)

Assignments: Will be posted on blackboard

Week Eleven (November 3, 2009)

Student Learning Objectives:

During this session, students will study the following topic: The Choice of Business Entity; and Jurisdictional Issues in Business Transactions

Required Readings: Chapter 12 (Pages 350-357) & Chapter 13 (Pages 367-387)

Assignments: Will be posted on blackboard

Week Twelve (November 10, 2009)

During this session, students will be tested on Chapters 6 through 9

Exam# 3

Week Thirteen (November 17, 2009)

Student Learning Objectives:

During this session, students will study the following topic: The Individual Tax Formula

Required Readings: Chapter 14

Assignments: Will be posted on blackboard

Week Fourteen (November 24, 2009)

Student Learning Objectives:

During this session, students will study the following topic: Tax Consequences of Personal activities

Required Readings: Chapter 17

Assignments: Will be posted on blackboard

Week Fifteen (December 1, 2009)

Student Learning Objectives:

During this session, students will study the following topics: The Tax Compliance Process

Required Readings: Chapter 18

Assignments: No homework questions or problems.

Week Sixteen (December 8, 2009)

During this session, students will be tested on Chapters 14, 17 and 18

Exam# 4

IV. ASSIGNMENTS

Exams:

There will be four exams, with each given as in class exams consisting of a combination of true/false questions, multiple choice questions and problems covering the assigned chapters. Each exam will have a total of 175 points for a total of 700 points of the possible 1,000 points for this class.

Class Participation and Homework:

It is expected that students will come to class prepared to learn, having completed all assignments prior to class. The weekly homework assignments will be reflective of the main learning objectives of the course, and will include end of chapter questions, exercises and problems.