

Course Number: MGMT 343-002
Course Title: Income Tax Accounting II
Semester & Year: Fall 2016
Classroom: ASM 1017
Meeting Time/Days: 11:00-12:15 TR
CRN/Line #: 13450

Instructor: Robert Gary
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Office Hours: 10:00-10:45 &
12:30-1:00 TR and by
appointment

PURPOSE AND METHOD

Classes are conducted in a lecture-discussion manner. Due to the rigorous nature of the subject matter and the heavy workload of the class, it is imperative that you attend class regularly in order to comprehend the material, avoid falling behind, and to perform adequately on each exam. The key to success in any course is careful and consistent preparation. Students are expected to come to class prepared and actively participate in classroom discussions. It is expected you will respect others by not using communication devices during the class period, arrive in class on time and not leave early.

COURSE OBJECTIVES

1. To study the basics of the Federal taxation of business entities --including the creation, operation, and liquidation of C corporations, S corporations, and partnerships. This material is focused at comparing and contrasting different entity choices.
2. This course also serves as an introduction to tax related coursework at the graduate level.
4. Enable you to analyze the effects of any tax and the interactions of various taxes on decision-making.
5. To gain familiarity to preparing corporate and partnership tax returns.
6. Equip you with the tools to comply with the provisions of our federal tax laws. That is, completing a tax return and engaging in tax planning.
7. Demonstrate technical knowledge of:
 - Corporate income tax
 - Tax cost concepts and relevance to decision situations
 - Tax information to support management decisions
 - Identifying tax accounting alternatives and analyzing the impacts of each on financial statements and/or tax liabilities
 - Tax financial accounting principles
 - Working to meet strict time deadlines

TEXT AND/OR OTHER READINGS

Text – Loose-leaf edition of *Pearson's Federal Taxation 2017 Comprehensive* with Access Card for MyAccountingLab with Pearson eText, by Rupert *et al.*; ISBN 9781323431801.

MyAccountingLab – See the attached instructions, your text and the *MyAccountingLab* website: www.pearsonmylabandmastering.com

Income Tax Forms and Instructions – See the Internal Revenue Service website: <http://www.irs.gov/>

Also, from time to time I will post handouts for class and/or study questions on *MyAccountingLab*. It will be your responsibility to download them and bring a hard copy to class (when required).

PERFORMANCE MEASURES and GRADING

Your points will accumulate according to the schedule of assignments listed below. Points are earned as follows:

Homework (<i>MyAccountingLab</i>)	100
Tax Return Assignment	100
Quizzes	50
3 Examinations (3 @ 100 points ea.)	300
Final Exam (Comprehensive)	<u>200</u>
Total	750

Homework: Homework will be administered through *MyAccountingLab* as assignments. Each assignment will consist of questions derived from the current chapter of study. Each assignment typically will be available for completion for approximately one week. The completion date/time for each assignment is given in *MyAccountingLab*. **There are no make-ups for homework not completed by the due date/time.**

Team Work: You will be assigned to a team and are expected to sit within small-group discussion range of them during class. If you miss a class, you are expected to contact a team member to find out the details of what was covered that period.

Tax Return: A tax return assignment will be completed during the semester. The focus of the return will be to understand the tax concepts through a “hands on” implementation based on the tax forms. The requirements for the return will be discussed more fully when they are distributed. You will need to complete portions of the return as we cover material throughout the semester. **Each portion of the return is due at the beginning of class on the due date. No late submittals will be accepted.** I am available to answer questions, check figures, and provide advice as you prepare your returns (either via meetings or email). Your return can either be turned in or emailed to me prior to the due date/time for full credit.

Quizzes: Several quizzes will be given “in-class” over the semester. Some quizzes may have a group component in addition to an individual component. Each quiz will be announced in the class prior to the quiz. You must be present “in-class” when the quizzes are started to be handed-out in order to take the quiz. **There are no make-ups for quizzes.**

Exams: There are four exams. All exams will be given “in-class”. The first three exams will cover the areas assigned since the previous exam. The final exam is comprehensive in nature. All exams are open book and notes, but **NO** communication devices (e.g., computers, phones) are allowed. Exam I - III dates are tentative and may be changed at a later date.

It is expected that you will attend the exam-----absences are expected to be rare. If you are sick on the day of the exam, I expect to be notified prior to the exam so that alternative arrangements can be made for you to take the test (in addition, I will need a note from a doctor, the infirmary, etc. confirming the illness). **In every event, however, I reserve the right to judge whether the reason for the absence is reasonable or not. If your absence is excused, you will be expected to take the exam at a time that is convenient to me. In all cases, there are no make-up exams for unexcused absences and you will receive a grade of zero for that exam.**

GRADING SCALE

If your total points accumulate to the following percentages you will receive the following grades: 89.50% to 100% (A+, A or A-); 79.50% to 89.499% (B-, B or B+); 70.00% to 79.499% (C-, C or C+); 60.00% to 69.999% (D- or D).

ACADEMIC INTEGRITY

Anderson School of Management faculty, staff and students commit to values of trust, honesty, integrity, and accountability. We will not tolerate academic dishonesty. By enrolling in any course at Anderson, the student accepts the Anderson Academic Honesty Code and affirms the following pledge:

I will not lie, cheat, fabricate, plagiarize or use any other dishonest means to gain unfair academic advantage.

Any violation of the code of conduct will be taken very seriously and appropriate sanctions will be applied. FOR FULL TEXT OF ANDERSON’S ACADEMIC HONESTY CODE, please visit <http://www.mgt.unm.edu/honesty>

ADA STATEMENT

Reasonable accommodation will be given to any individual with a legitimate disability. Please contact the instructor privately for arrangements. If you are a qualified person with disabilities who might need appropriate academic adjustments, please communicate with me as soon as possible so that we may make appropriate arrangements to meet your needs in a timely manner. Frequently, we will need to coordinate accommodating

activities with other offices on campus. Course materials can be made available in alternative formats.

ACCOUNTING DEPARTMENT MESSAGE

In today's fast-paced, competitive environment, understanding the Accounting industry and staying current on best-practices is necessary for success. We strongly urge students to find a variety of ways to stay up-to-date, including following the Accounting Twitter account at @unm_asm_acctg. The Anderson Acctg Dept Twitter account will provide accounting students with current research, events, and job information in the Accounting industry. Students will also have the opportunity to ask questions regarding the accounting industry and employer expectations, share their expertise, and celebrate achievements in the field. Creating a Twitter account and following the Accounting Department on Twitter is not mandatory and students who choose to interact via this forum should be mindful of their social media interactions.

Title IX

In an effort to meet obligations under Title IX, UNM faculty, Teaching Assistants, and Graduate Assistants are considered "responsible employees" by the Department of Education (see pg 15 - <http://www2.ed.gov/about/offices/list/ocr/docs/qa-201404-title-ix.pdf>). This designation requires that any report of gender discrimination which includes sexual harassment, sexual misconduct and sexual violence made to a faculty member, TA, or GA must be reported to the Title IX Coordinator at the Office of Equal Opportunity (oeo.unm.edu). For more information on the campus policy regarding sexual misconduct, see: <https://policy.unm.edu/university-policies/2000/2740.html>

Session	Date	Day	Chapter	Objectives	Chapter Title
1	8/23/2016	T	I-1 1 - 9		An Introduction to Tax
2	8/25/2016	R I-3	I-1 1 - 9 1, 3, 4 & 5		An Introduction to Tax Gross Income: Inclusions
3	8/30/2016	T I-5	I-4 1 & 2 1 - 3, 5 & 9		Gross Income: Exclusions Property Transactions: Capital Gains and Losses
4	9/1/2016	R I-7	I-6 2, 3 & 5 2 - 4		Deductions and Losses Itemized Deductions
5	9/6/2016	T I-9	I-8 3, 5 & 6 2 & 4		Losses and Bad Debts Employee Expenses and Deferred Compensation
6	9/8/2016	R	I-10 1 & 5		Depreciation, Cost Recovery, Amortization and Depletion

7	9/13/2016	T	I-10	1 & 5	Depreciation, Cost Recovery, Amortization and Depletion
8	9/15/2016	R	C-1	4 & 8	Tax Research
9	9/20/2016	T	C-2	1 - 3	Corporate Formation and Capital Structure
10	9/22/2016	R	C-3	1 - 3 & 6	The Corporate Income Tax
11	9/27/2016 (Obj. 1-3) & C-3	T			Exam I - Chapters I-1, I-3 - I-10, C-1, C-2
12	9/29/2016	R	C-2	4, 5 & 7	Corporate Formation and Capital Structure
13	10/4/2016	T	C-2	4, 5 & 7	Corporate Formation and Capital Structure
14	10/6/2016	R	C-4	1 - 5	Corporate Nonliquidating Distributions
15	10/11/2016	T	C-4	1 - 5	Corporate Nonliquidating Distributions
	10/13/2016	R			Fall Break
16	10/18/2016	T	C-4	1 - 5	Corporate Nonliquidating Distributions
17	10/20/2016	R	C-6	1 & 2	Corporate Liquidating Distributions
18	10/25/2016	T	C-6	1 & 2	Corporate Liquidating Distributions
19	10/27/2016	R	C-6	1 & 2	Corporate Liquidating Distributions
20	11/1/2016 C-4 & C-6	T			Exam II - Chapters C-2 (Obj. 4, 5 & 7), C-4 & C-6
21	11/3/2016	R	C-9	1 - 9	Partnership Formation and Operation
22	11/8/2016	T	C-9	1 - 9	Partnership Formation and Operation
23	11/10/2016	R	C-9	1 - 9	Partnership Formation and Operation
24	11/15/2016	T	C-10	1 - 3	Special Partnership Issues
25	11/17/2016	R	C-10	1 - 3	Special Partnership Issues

26	11/22/2016	T	C-10	1 - 3	Special Partnership Issues
	11/24/2016	R			Thanksgiving
27	11/29/2016	T			Exam III - Chapters C-9 & C-10
28	12/1/2016	R	C-11	1 - 9	S Corporations
29	12/6/2016	T	C-11	1 - 9	S Corporations
30	12/8/2016	R	C-11	1 - 9	S Corporations & Review
	12/13/2016	T			Final (Comprehensive) 12:30 pm - 2:30
	pm ASM1017				