

Fall 2015

CALIFORNIA POLYTECHNIC STATE UNIVERSITY
BUS 320 - Federal Taxation for Individuals

Instructor: DEBBIE WACKER

Office: Bus 03-313

Office hours: T/Th 6-7 p.m. by appt.

E-mail: wackertwin@aol.com

Phone: 756-2167 (Cal Poly) (message only)

546-1099 (office @ 1345 Broad St., SLO; corner of Broad/Pismo)

COURSE OUTLINE

1. CATALOG DESCRIPTION

This class will focus on federal income taxation attributable to the taxation of individual income taxpayers. The course introduces students to a broad range of tax concepts as codified in the Internal Revenue Code of 1986 (as amended). This class is intended to provide you with a basic understanding of these tax laws and help you apply them in preparation of individual federal tax returns. Prerequisite: BUS 319

2. COURSE OBJECTIVES

The successful student will:

- 1) Acquire knowledge of a broad range of tax concepts/ types of taxpayers.
- 2) Understand the role of taxation in the decision-making process.
- 3) Have the ability to analyze basic tax planning.
- 4) Be knowledgeable of professional standards and ethics.
- 5) Gain an understanding of the interrelationship and differences between financial accounting and tax accounting.

I encourage your visits during my office hours. Many times concepts can be more readily understood when presented in one-on-one or small group settings. It is then I can focus on individual problems you may be encountering in understanding the material. As my office hours are directly after class, some of you may have a conflict with that time, so PLEASE set up an individual appointment with me. Also, email has proven to be an effective way of resolving issues. PLEASE be advised that when I e-mail the class, my email will show as dwacker@calpoly.edu. I check this email ONLY on Tuesdays/Thursdays when I'm on campus. If you want to email me and receive a timely response, use my AOL address shown above.

Tax laws are complex and voluminous, therefore, studying them can and will be frustrating. Know that this class will be time-consuming, frustrating, and sometimes downright comical. The scope of this class does NOT purport to make tax professionals of you in one quarter, but rather, to expose you to existing tax legislation, give you a basic understanding of such laws, and apply them to an actual tax return. For those of you interested in participating in the VITA program, I teach this class "to the return", which should help you as you move forward with that senior project. We will also try to allow some time for debate about fairness/equity in our tax structure, as well as discussing public policy (this would be the "downright comical" part of the class aforementioned).

3. COURSE MATERIALS

Required: Prentice-Hall's Federal Taxation 2016: Individuals. (Author: Rupert, Pope & Anderson) Please bring text to class every day. Comprehensive edition will be used in future courses should you want to purchase that version instead. Additional materials may be provided via PolyLearn.

4. GRADING

<u>GRADING</u>	
Writing assignment	10 pts.
Homework	20 pts.
Attend/Part	10 pts.
Form 1040A short form	10 pts.
Quizzes	55 pts.
Current event	10 pts.
Tax problem	60 pts.
Exam (1)	100 pts.
Final (comprehensive)	125 pts.
TOTAL POINTS	400 PTS.

Your course grade will be based upon your performance in the above areas:
90-99% = A, 80-89% = B, 70-79% = C, etc. (+/- may be used at my discretion).

5. EXAMINATION MAKE-UP & LATE HOMEWORK POLICY:

Students are expected to take the quizzes/exams and turn in homework at the regularly scheduled times. If this becomes impossible, you must contact me **PRIOR** to the due date!!!

Points will **NOT** be given for homework handed in late. Homework should be completed prior to every class meeting and will be collected randomly throughout the quarter. We will review homework during class as outlined on the tentative assignment schedule and I expect participation in this process. I also may arbitrarily assign additional homework, so if you must miss class, please contact another class member to determine if there have been any additional assignments or other changes in the schedule.

6. TAX PROBLEM (TEAMS OF 2-3)

You will prepare a 2014 tax return based on information provided to you. The goal of this project is to not only provide you with the opportunity to apply applicable tax law to a particular tax scenario, but also to expose you to the administration/complications inherent in a tax practice. The tax problem is tentatively scheduled to come out during week 7.

"The hardest thing in the world to understand is income tax"....Albert Einstein