



## **ACCT 384.2 – Taxation of Entities I**

*Spring 2019*

*Unique Number 02685*

Instructor	Donna Johnston-Blair
Office	GSB 5.126F
Office hours	MW 2:00-3:30 pm (Graduate Tax priority) TTH 2:00-3:30 pm (Undergraduate Tax priority) (I am generally in my office F 12:00-1:00 pm but confirm if needed) Email questions are also encouraged and office appointments can be set up via email.
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### **1 | *Learning objectives***

Most individuals working in the tax area will encounter corporate tax issues. To successfully resolve those issues, a solid foundation in the calculation of the corporate tax liability and an understanding of the tax law that affects the transactions that take place in the life of a C corporation are required. Therefore, my goals in this class are

- to facilitate your understanding of the fundamental concepts governing the taxation of corporations,
- to facilitate your understanding of the fundamental concepts governing the taxation of corporate-shareholder transactions, and
- to enhance your ability to read, interpret and apply tax law to corporate operations and transactions involving a corporation and its shareholders.

### **2 | *Materials***

Text: South-Western Federal Taxation 2018: Corporations, Partnerships, Estates and Trusts, 41th Edition, Hoffman/Raabe/Maloney/Young/Smith. You can purchase the custom ebook for the course for \$28.

### **Supplements**

- Canvas Website
- Certain Homework Solutions (will be made available on Canvas)

- Instructor PowerPoint Slides (will be made available on Canvas)
- Additional required readings will be posted on Canvas or provided in class.

*Tax Research Services:* To access readings not posted to Canvas or to undertake tax research, all University of Texas students have access to three electronic tax research libraries - CCH Omni Tax, **RIA Checkpoint**, and Lexis-Nexis Academic Universe – via the University Library’s webpage.

### 3 | ***Class Protocol***

If for some reason you are running late, do not feel you should skip class. Please come in quietly and take a seat at the side or in the rear of the classroom. If you must leave class early, please tell me before class starts.

If you miss a class, it is **your** responsibility to ensure that you obtain any handouts or assignments and understand the material covered in the class missed.

If you wish to use a computer during class for any purpose other than note taking/PowerPoint reference, or plan to use your phone for any purpose, please sit at the back of the class to prevent distraction to other students and me.

### 4 | ***E-mail, Canvas and class notes***

I will communicate with you regularly via e-mail; you are responsible for the content of these messages. I will use the e-mail account that appears in the class roster to create a class mailing list. This e-mail address is the one that appears with your name in the UT Directory. If you have changed your e-mail in the recent past you should verify, via UT Direct, that the e-mail specified is the e-mail you use.

The Canvas page maintained for this class also provides useful course information. To access this page you will need a UT-EID. You should access this page on a regular basis to ensure you are up to date and aware of what is going on in ACC 384.2. Before each class, I will post on Canvas any PowerPoint slides I intend to use. At the beginning of each week I will also include a weekly coverage overview. It is your responsibility to regularly check both your e-mail and the class website on Canvas. You will find the tax return project information here, as well.

I will narrate some of the PowerPoints and post to Canvas. The materials covered in these narrated PowerPoints will not be lectured on in class. You are responsible for these lectures as well as the in-class lectures.

### 5 | ***Evaluation***

A rigorous academic environment will be maintained in Accounting 384.2. Grades are earned based on your performance on the following:

Midterm exam	150 points
Homework and lab assignments	170 points
Tax return project	200 points
<u>Final exam (comprehensive)</u>	<u>200 points</u>
Maximum possible points	720 points

*Tax return project:* The tax return project will require you to complete a corporate tax return in four parts. The due dates for the different parts of the project appear in the Course Outline. You may work in groups on this project. A group should consist of **no more** than 4 people. You can choose your own group at the beginning of the term and you will work with that group throughout the semester. If you have trouble finding a group, please let me know. Each group should complete their own project. At the end of the semester you will be allowed (not required) to submit a peer review of your group. Any submitted peer review may have an impact on your final Tax Return grade.

*Late assignments:* If you hand in an assignment after the due date, you will lose 5 points for every day the assignment is late. After the assignment is discussed in class or returned (whichever is earlier), I will no longer accept the assignment for a grade.

*Midterm and final exam:* This course has a midterm exam and a comprehensive final exam. You are required to take both of these exams. **There are no make-ups for any exam.** Each student is responsible for managing his/her own personal schedule to be present at these exams.

**Unexcused absence from any examination will result in a score of zero.** If you miss an exam due to an illness or other emergency reason, you should notify me as soon as possible and provide me with written documentation (e.g., a note from the attending physician) after you return. I have final authority to determine if your absence should be excused and if I can give you a make-up exam. If you have an **excused** absence from a mid-term exam and I cannot give you a make-up exam, you will receive extra weight on your final to compensate for the missed examination.

### **Grading Questions or Appeals**

Do not wait until the end of the semester to question or appeal grade components other than the final examination.

If you feel there exists a grading error on any of the grade components, or if you feel you need to bring to the attention of our Teaching Assistant or me other facts or circumstances that might affect the grade for that item, you will have ONE WEEK from the date the grade is posted on Canvas to take such action and have the matter resolved.

Beginning in the Fall 2009 semester the University of Texas at Austin instituted plus/minus grading for all students. Department of Accounting policy requires that a grading scale including pluses and minuses be used for all Accounting classes. Note that for MPA students, a grade point average of 3.0 is required to successfully graduate from the University of Texas at Austin.

## 6 | *Dropping the course*

The course catalog details both add and drop date deadlines. Students enrolled in graduate classes, at the discretion of the instructor, are allowed to drop the class up until the last day of the term without academic penalty. Students must go through the official procedures to drop the course. A student who stops attending without notification or without the submission of a drop form will automatically earn a grade of “F” for the semester.

## 7 | *Academic misconduct*

Academic misconduct includes (but is not limited to) cheating, fabrication, facilitation of academic misconduct by others, and plagiarism, and is a serious academic offense. Neither the Department of Accounting nor I will tolerate academic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the department’s Policy Statement on Scholastic Dishonesty in the MPA Program. By teaching this course, I have agreed to observe all of the faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all of the student responsibilities described in that document. If the application of that policy statement to this class and its assignments is unclear in any way, it is your responsibility to ask me for clarification.

### *Application of departmental policy to assignments in this course*

*Graded assignments (e.g., Tax return projects, homework problems):* Each group’s solution should be independently prepared. Groups should not refer to other students’ or other groups’ solutions. All questions about the tax return project are to be directed to me or to the TA for this class. Violation of these policies will be treated as an act of scholastic dishonesty. Evidence of non-independent work will be forwarded to Student Judicial Services with a recommendation that a grade of “F” be assigned in the course.

*Exams:* Each student is expected to independently complete an exam during the designated exam period. No student should refer to other students’ exam solutions or discuss the exam with other students during the exam period. Violation of this policy will be treated as an act of scholastic dishonesty. Evidence of non-independent work will be forwarded to Student Judicial Services with a recommendation that a grade of “F” be assigned in the course.

## 8 | *Course outline*

The course outline details daily topic coverage, assigned readings and homework due dates. Because of its length and detail, this outline is posted to Canvas and is incorporated into this syllabus by reference.

### **Electronic Class Rosters & Privacy in Canvas**

A recent opinion from the US Department of Education states that the University must inform students in advance if their name will be appearing on an electronic class roster: Since Fall 2001, web-based, password-protected class sites have been available for all accredited courses taught at The University of Texas. Class e-mail rosters are a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see: <http://www.utexas.edu/student/registrar/catalogs/gi00-01/app/appc09.html>

### **Privacy in Canvas**

Information in Canvas is protected by your UT-EID login. If you have any concerns, please contact the ITS Help Desk at 475-9400 for help removing your name from view of other students.

### **Religious Holy Days**

By UT Austin policy, you must notify me of your pending absence at least fourteen days prior to the date of observance of a religious holy day. If you must miss a class, an examination, a work assignment, or a project in order to observe a religious holy day, you will be given an opportunity to complete the missed work within a reasonable time after the absence.

### **Diversity and Inclusion**

It is my intent that students from all diverse backgrounds and perspectives be well served by this course, that students' learning needs be addressed and that the diversity that students bring to this class can be comfortably expressed and be viewed as a resource, strength and benefit to all students. Please come to me at any time with any concerns

### **Students with Disabilities**

Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 512-471-6259, <http://diversity.utexas.edu/disability/>.

## **Campus Safety**

Please note the following recommendations regarding emergency evacuation, provided by the Office of Campus Safety and Security, 512-471-5767, <http://www.utexas.edu/safety>:

- Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.
- Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
- Students requiring assistance in evacuation should inform the instructor in writing during the first week of class.
- In the event of an evacuation, follow the instruction of faculty or class instructors.
- Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
- Behavior Concerns Advice Line (BCAL): 512-232-5050 (or <https://operations.utexas.edu/units/csas/bcal.php>).
- Further information regarding emergency evacuation routes and emergency procedures can be found at: <http://www.utexas.edu/emergency>.