ACCT 340 – Introduction to Taxation (3 credits)

Section 1 (Course ID 000747, M8/27/12-W12/19/12)

MW 1030am-1120am (CB203)

& F 1030am-1120am (LO208)

Minnesota State University Moorhead

Course Syllabus Fall 2012 (revised 8/27/12)

Instructor: Mr. Kim T. Mollberg, CPA, CMA, CGMA, MBT

**Office Location:** MSUM, Center for Business 207E, 1104 7th Ave. S., Moorhead MN 56563

**Office Telephone Number:** MSUM 218-477-4647; Detroit Lakes 218-847-3879

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**Web Site:** [web.mnstate.edu/mollberg/](http://www.mnstate.edu/mollberg/)

**Office Hours:** MWF 825am-1025am, M 300pm-700pm; other hours by appointment.

**Course Description:**  Outline of federal tax system: tax elements of business planning, including capital investment and employment decisions. Prerequisite: ACCT 231 (or its equivalent), or have secured the consent of the Instructor to enroll in ACCT340.

**Required Texts/Readings:** Concepts in Federal Taxation, 2013 Edition, Murphy & Higgins, South-Western/Cengage Learning. Students are not required to access some materials (the H&R Block At Home CD, the Thomson Reuters Checkpoint Student Edition, or the CPA Excel CPA Exam Review) packaged with textbooks sold at the MSUM bookstore.

**Course Objectives/Student Learning Outcomes:** Students have a responsibility to learn by accomplishing specific objectives. Specific objectives expected to be accomplished by the student may include:

1. Explain the federal income tax system and analyze the responsibilities of taxpayers and tax professionals.
2. Compare general accounting, income, and deduction concepts in the federal tax system to those in financial accounting.
3. Evaluate whether sources of income are taxable or excluded from federal gross income.
4. Identify expenses as business, production of income, or personal, and analyze their deductibility.
5. Identify losses as business, capital, or personal, and compare their deductibility.
6. Describe and evaluate different tax elections and methods of cost recovery for business assets.
7. Categorize assets as business, capital, ordinary, or personal, and analyze the tax consequences of the disposition of these types of assets.
8. Compare the different types of business entities from a federal income tax perspective.
9. Research a federal tax issue using RIA Checkpoint software.
10. Improve effective written communication skills by writing a tax research memorandum.
11. Prepare a federal tax return using ProSeries software.

**Course Requirements: Moodle and CengageNOW will be used extensively:** We will be using MSUM’s Moodle learning management system and the textbook publisher’s internet product called CengageNOW in conjunction with this course.

Class and Chapter Schedule:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Chapter | Lecture, Discussion,  Homework Problems | Homework Problems | Online Homework & Online  Post-Test Due | Other |
| 1 | MWF8/27,29,31 | 61,63-64,67,82,42-43,46,52&56 | Th9/6 | F8/31 4pm Add/Drop, M9/3 No Class |
| 2 | WF9/5,7 | 25,28-29,31-33,35-36,44,47&49 | M9/10 |  |
| 3 | MWF9/10,12,14 | 30,35,38-39,45-46,49,60,78-79&83 | M9/17 | Th9/13 4pm-7pm Meet the Firms |
| 4 | MWF9/17,19,21 | 29,30,32,36-38,41,45,47,51&58-60 | Sa9/22 | M9/24 Exam1 (Ch1-4) |
| 16 | WF9/26,28, M10/1 | 2,11,13,15,18,22-24,29,30,37,42&44 | Th10/4 |  |
| 5 | WFM10/3,5,8 | 28,35-36,38-40,43-44,48,63,66&69 | Th10/11 | T10/2 Acctg&AuditingStudentConf  Th10/4 Spring Advising |
| 6 | WF10/10,12 | 30,34,37,43,47,50,53,57,63,68,77&102 | Tu10/16 |  |
| 7 | WF10/17,19 | 17,18,23,28,35,45,53,55,60,63&67 | Sa10/20 | MTu10/15-16 No Class  M10/22 Exam2 (Ch16&5-7) |
| 8 | WFM10/24,26,29 | 28,30,32,35,39,41,43,53,56,62,65&68 | W11/1 | M10/29 Spring Registration |
| 9 | W10/31,FM11/2,5 | 23,28,33,41,43,45,47,49,59,63,65&69 | Th11/8 |  |
| 10 | WFM11/7,9,12 | 21,24-25,31,34-35,47,54,61&76 | M11/12 | W11/14 Exam3 (Ch8-10) & “W” Date |
| 11 | FMM11/16,19,26 | 22,24,27,29,33,37,44,46,62-63&68 | Th11/29 | WThF11/21-23 No Class |
| 12 | WF11/28,30,M12/3 | 19-20,24,26,31,38-39,41,&48-49 | Th12/6 |  |
| 13 | WFM12/5,7,10 | 33-35,40,41,47,50,57-58,60 | Tu12/11 | M12/10 Last Class  W12/12 Study Day  M12/17 Exam4 (Ch11-13)  Th12/20 Commencement  F12/21 4pm Grades Due |

To access Moodle, go to <http://teach.mnstate.edu/>, and complete the steps in the “First Time User” tab, if applicable. Once you are ready to launch Moodle, click on “Go” on the Moodle main page, and follow the instructions provided. Moodle will have links to the student online learning center (<http://www.wadsworth.com/cgi-wadsworth/course_products_wp.pl?fid=M20b&product_isbn_issn=9781133189329&token>), to PowerPoint slides, the CengageNOW homework, the CengageNOW pre-tests (extra credit), the CengageNOW post-tests, the course grade book, and more.

To access CengageNOW (which is where you will submit your online homework, pre-tests (extra credit), and post-tests), you will need to go to the course website at <https://login.cengage.com/cb/login.htm>, click on “new student user”, then enter the following course key

E-X7FGY9SU7JJQR, and then follow the prompts provided. SaSave your access code as you may need it again at some point during the course should you experience technical difficulties.

**Evaluation Standards/Course Grading Policy:** You are responsible for all the material covered in Chapters 1-13, and 16 whether or not the Chapter material is specifically covered in class. Your grade for this course will be based on the following points that will be available during the semester:

1. Examinations (4) 400 **Percentage of total cumulative points**
2. Online Post-Tests (top 12 of 14) 120 **A:94%-100%, A-:90%-93%,**
3. Online Homework (14) 140 **B+:87%-89%, B:84%-86%**
4. Papers/Projects 90 **B-:80%-83%, C+:77%-79%, C:74%-76%,**

750 **C-:70%-73%, D+:67%-69%, D:60%-66%**

Online Pre-Tests (optional extra credit) 14 chapters x 3 points each 42

Keep a personal record of scores for all examinations, post-tests, pre-tests, homework, and papers/projects. Periodically, the Instructor will post student point totals and grade earned in Moodle. If any error has been made, it is the Student’s responsibility to present written proof of the correct point total as soon as possible after the posting. *That means you should* ***SAVE******ALL*** *of your work until the end of the semester.* If your grade falls below what is acceptable to you, take immediate action. DO NOT WAIT UNTIL THE LAST FEW WEEKS OF THE SEMESTER TO SEEK HELP. Consider the following, not necessarily in this order: (1) Are you working more hours and studying less? Can you correct that situation? (2) Form a study group. (3) Make sure you do the extra credit, (4) Work extra problems and see the Instructor for solutions. (5) get a tutor by seeking assistance through the Academic Support Center (go to Flora Frick Room 154, or call 218-477-4318) and (6) finally the most important, see the Instructor on a regular basis.

If you are repeating this course, note that only the higher grade will be used to compute your grade point average (GPA). Repeating a course more than once will result in the removal of only one previous grade from the student’s GPA computation. To assure that the GPA is correct, the Student must submit a “Repeated Course” form to the Records Office. All course attempts will remain on the Student’s permanent academic record.

**Examinations:** A total of four (4) examinations given in class on the dates as indicated on the Class and Chapter Schedule. The examinations might include true/false, multiple choice, matching, fill in the blank, short essay, or problem-solving type questions. If a Student will miss an examination for a valid reason (death in family, sickness) and notifies the Instructor before the examination, the Student may be given the opportunity to take the examination at another time. The last examination will be considered your final examination but will not be comprehensive (although the study of taxation is inherently comprehensive). The exact time of your final is listed above. The exact location of your final examination is in your regular classroom.

**Online Post-Tests:** A total of fourteen (14) post-tests will be completed online, one after each chapter. The top twelve (12) of the fourteen (14) post-tests will count toward your grade. You will be allowed one attempt with a 45-minute time limit, and no detailed feedback until the testing window closes.

**Online Pre-Tests:** A total of fourteen (14) pre-tests can be completed online (optional, with potential extra credit of 3 points per chapter), one after each chapter anytime during the semester. You will be allowed one attempt with no time limit, and detailed feedback after you submit your attempt. Ideally, you should attempt the pre-tests before the post-tests.

**Online Homework***:* A total of fourteen (14) homework assignments will be completed online. As time permits, we will go over the solutions to homework in class (before the CengageNOW homework due date). Please be prepared for class participation by reading the chapter and doing the assigned homework before class. In order receive credit for the online homework assignments, you must submit your answers using CengageNOW by the assignment due dates. You will be subject to a 50% penalty on any homework submitted late (this is the only required work that can be submitted late). You can “check your work” as you are completing your homework by clicking on the button provided in CengageNOW. You can attempt homework an unlimited number of times, but you will not get detailed feedback until the assignment window closes.

**Papers and Projects:** You will be assigned a tax research writing project, and a tax return project by the Instructor. Each of these items will be worth 30 points and must be completed to pass the course. The remaining 30 points will be earned in the other classroom activities.

**Course Outline:**

1. Conceptual foundations of the tax law.
2. Gross income and exclusions.
3. Business and nonbusiness deductions and losses.
4. Property transactions and cost recovery.
5. Choice of business entities.
6. Tax research.

**Other:**

**School of Business Mission:** We provide a quality undergraduate business learning experience designed to prepare students for successful and responsible careers. Faculty intellectual contributions are focused on learning and pedagogical research, discipline-based scholarship, and contributions to practice. Through involvement in professional activities, the faculty also serves students, the University, and the community.

**School of Business Student Learning Goals:** Students who graduate from Minnesota State University Moorhead with a major from the School of Business should be able to:

-Exhibit basic knowledge of business principles and processes.

-Write in a clear and professional manner.

- Prepare and deliver an effective business presentation.

-Identify and analyze ethical issues in a professional context.

-Demonstrate basic understanding of business from a global perspective.

**Time Requirements:** Each student should expect to spend a minimum of 8-9 hours per week outside of class in preparation. This includes preparing for class, reading the text, completing homework, completing papers/projects, and reviewing for examinations or post-tests; anything less and you will be depriving yourself from obtaining your best grade.

**Food and Drink:** Please **no** food and drink in the classroom.

**Communication Devices:** Cell phones and pagers and other communication devices **must be turned off** while in the classroom. A communication device going off in the classroom is disturbing and may result in your being suspended from that day’s class. Repeated offenses can result in being dropped from the class with cause.

**Emergency Procedures:** If required to evacuate a classroom or building, students are to proceed to a clear and safe area away from the evacuated site. Take all personal belongings with you. If the emergency procedure occurs during an examination, the examination may be suspended and a new examination may be given at a later date.

**General:** The course syllabus is subject to change. In particular, use the due dates in Moodle and/or CengageNOW if different than the due dates in this syllabus. In the event of a change, an announcement will be made in class, in Moodle, in CengageNOW and/or through an email. It is the responsibility of the student to keep current and develop a clear understanding of all course policies. A class missed or cancelled for any reason does not relieve the student of the responsibility for the material and/or assignments due that day or on any future class dates.

**Attendance Policy:** Students are expected to attend all class meetings unless they are ill or officially excused as the result of participation in a university function. In the case of individual absence due to jury duty or other legal obligations, the student must notify me prior to the absence. In the case of individual absence due to health or other emergency, the student must notify me as soon as feasible. Instructor will take attendance.

**Flood Policy:** In the event of short-term campus closure, and unless otherwise notified, all instructors are required to continue engaging their enrolled students in instruction by using alternative methods of interaction. For this class, the methods of communication with students will be via Moodle, CengageNOW, or email. I would encourage students to make sure they have access to Moodle, CengageNOW, and email, and that they check them periodically for updates. Future assignments (homework, pre-tests, post-tests, papers/projects, and examinations) would be assigned through Moodle, CengageNOW, and/or email. Students would still need to complete homework, pre-tests, post-tests, and examinations by the applicable dates as specified in Moodle, CengageNOW, and/or email.

If you have not already done so, you are encouraged to sign up for the E2Campus emergency notification system (<http://web.mnstate.edu/security/>) which will be used to notify students about class cancellations and other emergency-related information.

**Academic Honesty:** The University expects all students to represent themselves in an honest fashion. In academic work, students are expected to present original ideas and give credit to the ideas of others. The value of a college degree depends on the integrity of the work completed by the student. When an instructor has convincing evidence of cheating or plagiarism, a failing grade may be assigned for the course in which the student cheated. Instructors may also choose to report the offense, the evidence, and their action to the Dean of their college or the Vice President for Academic Affairs. If the instructor (or any other person) feels the seriousness of the offense warrants additional action, the incident may be reported to the Judicial Affairs Officer. The Judicial Affairs Officer will follow procedures set out in the Student Conduct Code. After the review of the case and a fair, unbiased hearing, the Judicial Affairs Officer may take disciplinary action if the student is found responsible (see Student Conduct Code for details).

A student who has a course grade reduced by an instructor because of cheating or plagiarism, and who disputes the instructor’s finding, may appeal, but only using the Grade Appeal Policy, which states that the student must prove the grade was arbitrary, prejudicial, or in error.

**Special Accomodations:** Students with disabilities who believe they may need an accommodation in this class are encouraged to contact Greg Toutges, Coordinator of Disability Services at 477-4318 (Voice) or 1-800-627-3529 (MRS/TTY) , [toutges@mnstate.edu](mailto:toutges@mnstate.edu), Flora Frick 154C, as soon as possible to ensure that accommodations are implemented in a timely fashion.

I hope you have an enjoyable learning experience. Good luck!