

HOUSTON COMMUNITY COLLEGE

SYLLABUS – ACNT 1331 - CRN 82688- SPRING 2012

Federal Income Tax for Individuals

Stafford Campus – Room W114 from 01/17 to 05/13/2012,
meeting Friday 07:00 – 10:00 PM

Instructor Information:

Instructor:	Atef Abuelaish
Office Location:	Southwest college
Office Hours:	Use Cell Phone To Contact Me
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Office Location and Hours

Please feel free to contact me concerning any problems that you are experiencing in this course. You do not need to wait until you have received an unaccepted grade to you, before asking for my assistance. Your preference in my class is very important to me. I am available to hear your concerns and just to discuss course topics. Feel free to call me 24/7.

Course Description:

Introduction to the tax laws as currently implemented by the Internal Revenue Service; Providing a working knowledge of preparing taxes for Individuals.

This course covers taxation of Introduction and basic tax model, Gross Income, Deductions, Special Tax computation methods, payment procedures, and Tax credits, in addition to Property Transactions.

Course Goals:

The primary purpose of Federal Income Tax: a study of the federal tax law for preparation of individual income tax returns. Individual income taxes, is to provide the student with a comprehensive course covering individual income Taxation. The course is designed to meet the needs of those students who are preparing for a career in accounting and/or taxation.

End-of-Course Outcomes: Compute income tax liability; prepare forms; and research and report on various tax issues.

SCANS – Secretary’s Commission for Achieving Necessary Skills:

Detailed SCANS information on this course is available from your instructor. For additional information about SCANS, go to:

wdr.doleta.gov/SCANS/teaching

SCANS – Secretary’s Commission for Achieving Necessary Skills

The Secretary’s Commission on Achieving Necessary Skills (SCANS) from the U.S. Department of Labor was asked to examine the demands of the workplace and whether our students are capable of meeting those demands. Specifically, the Commission was directed to advise the Secretary on the level of skills required to enter employment. In carrying out this charge, the Commission was asked to do the following:

- Define the skills needed for employment
- Propose acceptable levels of proficiency
- Suggest effective ways to assess proficiency, and
- Develop a dissemination strategy for the nation’s schools, businesses, and homes

SCANS research verifies that what we call workplace know-how defines effective job performance today. This know-how has two elements: *competencies* and a *foundation*. This report identifies five competencies and a three-part foundation of skills and personal qualities that lie at the heart of job performance. These eight requirements are essential preparation for all students, whether they go directly to work or plan further education. Thus, the competencies and the foundation should be taught and understood in an integrated fashion that reflects the workplace contexts in which they are applied.

Workplace Competencies	Foundation Skills
<p>Resources: allocating time, money, materials, space, staff</p> <p>Interpersonal Skills: working on teams, teaching others, serving customers, leading, negotiating, and working well with people from culturally diverse backgrounds</p> <p>Information: acquiring and evaluating data, organizing and maintaining files, interpreting and communicating, and using computers to process information</p> <p>Systems: understanding social, organizational, and technological systems, monitoring and correcting performances, and designing or improving systems</p> <p>Technology: selecting equipment and tools, applying technology to specific tasks, and maintaining and troubleshooting technologies</p>	<p>Basic Skills: reading, writing, arithmetic and mathematics, speaking and listening</p> <p>Thinking Skills: thinking creatively, making decisions, solving problems, seeing things in the minds eye, knowing how to learn, and reasoning</p> <p>Personal Qualities: individual responsibility, self-esteem, sociability, self-management and integrity</p>

SCANS workplace competencies and foundation skills have been integrated into Federal Income Tax for Partnerships & Corporations, and are exhibited in the SCANS schedule.

Instructional Methods:

ACNT 1331 is a required course for anyone plans to set for CPA Uniform Exam and/or prepare the Individual Income tax returns.

As instructor, I want my students to be successful. I feel that it is my responsibility to provide you with knowledge concerning the field of tax

preparation, modeling good tax preparing strategies, and organizing and monitoring the field experience that allows you to connect the information that you learn in this course to the real world of tax preparations.

As student wanting to learn about the field of taxation, it is your responsibility to read the textbook, submit assignments on the due date, study for the exams, participate in classroom activities, attend class, and enjoy yourself while experiencing the real world of taxation.

I believe that engaging the students in the learning is essential for teaching to be effective, you will spend the majority of class time involved in collaborative activities.

You will be involved in discussion with your classmates and your instructor. As you will want to contribute to these discussions, you will need to come to class prepared to discuss, analyze and evaluate information from your text and other assigned readings.

Assignment Schedule:

An assignment schedule is attached to this syllabus. This schedule will be followed throughout this course. Any modifications to this schedule will be announced in class.

ASSIGNMENT SCHEDULE

ACNT 1331 - Federal Income Tax: Individual

Meet NO.	Dates	Chapter	Topic	Homework Assignment
1	01/20	1	An Introduction to Taxation and Understanding the Federal Tax Law	7, 19, 25, 32
2	01/27	2	Working with the Tax Law	4, 11, 45, 47
3	02/03	3	Tax Formula And Tax Determination; An Overview Of Property Transactions	1, 10, 29, 32
4	02/10	4	Gross Income: Concepts and Inclusions	2, 11, 16, 20
5	02/17	5	Gross Income: Exclusions <i><u>Case Study in Class # 01</u></i>	11, 28, 38, 41
6	02/24	6	Deductions and Losses: In General <u>EXAM # 1 [Chapters 1 -5]</u>	12, 25, 34, 41 <u>Turn in homework # 1</u> <u>For Chapters 1 - 5</u>
7	03/02	7	Deductions and Losses: Certain Business Expenses and Losses	8, 14, 22, 27
8	03/09	8	Depreciation, Cost Recovery, Amortization and Depletion	7, 18, 36, 50
	03/16	No class		

9	03/23	9	Deductions: Employee and Self-Employed-Related Expenses	3, 16, 30, 32
10	03/30 04/06	10 No class	Deductions and Losses: Certain Itemized Deductions	2, 14, 18, 25
11	04/13	11	Passive Activity Losses <u>EXAM # 2 [Chapters 6 – 10]</u>	1, 17, 29, 33 <u>Turn in homework # 2 For Chapters 6 - 10</u>
12	04/20	12 13	Alternative Minimum Tax Tax Credits and Payment Procedures	6, 9, 27, 33 1, 17, 29, 37
13	04/27	14	Property Transactions: Determination of Gain or Loss & Basis Considerations <u>Case Study in Class # 02</u>	6, 17, 24, 29
14	05/04	16	Property Transactions: Capital Gains and Losses	<u>Turn in Tax Return</u>
15	05/11	FINAL	<i>Final Exam</i> <u>1 To 14 & 16</u>	Turn in homework # 3 For Chapters <u>11 – 14</u>

Instructor Website:

From the HCCS homepage, choose Southwest College, choose “The Learning Web,” choose Faculty, type in your instructor’s name. Your instructor will have a copy of the syllabus and other pertinent information for you.

Examinations:

1. There are no make-up exams.
2. There are two exams in addition to the final exam.
3. In order for the student to score “A” grade, has to fulfill all testing requirements.

First Exam

Twenty five multiple choice questions covering chapters 1 To 5.

Second Exam

Twenty five multiple choice questions covering chapters 6 To 10

FINAL EXAM

Twenty five multiple choice questions covering chapters 1 To 14, and 16. Questions will include knowledge and comprehension questions, mostly from chapter questions review, textbook examples discussed in the classroom.

Evaluation Requirements:

2 EXAMS	200 points
Homework 1, 2 & 3	40 points
Tax Return Project	60 points
Final Exam	100 points
Total	400 points

Grading Scale:

90 - 100% =	A	(358 to 400 points)
80 - 89% =	B	(318 to 357 points)
70 - 79% =	C	(278 to 317 points)
60 - 69% =	D	(238 to 277 points)
BELOW 60%=	F	(0 to 237 points)

Textbook and Related Material (Required):

Text:

***South - Western Federal Taxation, Individual Income Taxes, Edition 2012* by Hoffman, Smith, Willis. Mason, Ohio;**

South-western CENGAGE Learning, 2012. ISBN-13: 978-1-111-22167-7. ISBN-10: 1-111-22167-7.

Optional Materials

For forms & publications, visit the Internal Revenue Service website at: www.irs.gov. Forms and publications may be ordered by calling: 1-800-829-3676.

Evaluation and Requirements:

Students are expected to read all assigned chapters, complete and submit all assignments on due date, and attend all classes. The nature of the course is such that perfect attendance is essential for mastery of the course content. A missed class can never be duplicated.

Taxation is best learned through doing. Therefore, there are always homework assignments to do. This will require a considerable commitment of time and effort from you. Typically, the successful student in college can count on 3 hours of independent study for every hour in the classroom.

Your final grade for this course will be based on how well you do in meeting the evaluation requirements listed on your assignment schedule and applying the grading scale which is listed before.

Students with Disabilities:

Any student with a documented disability (e.g. physical, learning, psychiatric, vision, hearing, etc.) who needs to arrange reasonable accommodations must contact the Disabilities Services Office at the respective college at the beginning of each semester. Faculty is authorized to provide only the accommodations requested by the Disability Support Services Office.

Academic Honesty:

Students are responsible for conducting themselves with honor and integrity in fulfilling course requirements. Penalties and/or disciplinary proceedings may be initiated against a student accused of scholastic dishonesty. “Scholarly dishonesty” includes, but is not limited to, cheating on a test, plagiarism, and collusion.

Cheating on a test includes:

- Copying from another students’ test paper;
- Using materials not authorized by the person giving the test;
- Collaborating with another student during a test without authorization;
- Knowingly using, buying, stealing, transporting, or soliciting in whole or part the contents of a test that has not been administered;
- Bribing another person to obtain a test that is so is administered.

Plagiarism means the appropriation of another’s work and the unacknowledged incorporation of that work in one’s own written work offered for credit.

Collusion mean the unauthorized collaboration with another person in preparing written work offered for credit. Possible punishments for academic dishonesty may include a financial aid, job placement, est. – to stay in class and improve your academic performance.

Class Attendance:

Students are expected to attend class regularly. Students are responsible for materials covered during their absences, and it is the student’s responsibility to consult with the instructor for any make-up assignments. Although it is the responsibility of the student for non-attendance, the instructor has full authority to drop a student for excessive absences. A student may be dropped from any course for excessive absences after the student has accumulated absences of 12.5% of the hours of instruction. For example, in a 3 credit hour lecture class meeting 3 hours per week, a student may be dropped after 6 hours of absence.

Drops and Withdrawals:

It is the responsibility of each student to officially drop or withdraw from a course. Failure to officially withdraw may result in the student receiving a grade of F in the course. Procedures for withdrawing from a class are found in the Student Handbook.

International Students: Receiving a W in a course may affect the status of your student visa. Once a W is given for the course, it will not be changed to an F because of visa considerations.

New Policy: Students who repeat a course three or more times will face significant tuition/fee increases at HCC and other Texas public colleges and universities. Please seek tutoring or other assistance prior to considering course withdrawal.

Incompletes:

The grade of “I” (incomplete) is conditional and at the discretion of each instructor. If you receive an “I,” you must arrange with your instructor to complete the course work by the end of the following term (excluding summer). After the deadline, the “I” becomes an “F.”

HCCS Website:

Our website is: www.hccs.edu

Tutoring/Lab Hours:

This will be posted in The Learning Web during the second week of the semester.