

UNC Charlotte – Belk College of Business
ACCT 4220: Income Tax

<p>Professor Adam Manlove amanlove@uncc.edu Office: Friday 267 Office Hours: M/W 4:00-5:00PM, & by appt.</p>	<p>Fall 2023 Section 002: M/W 2:30 – 3:45 PM McEniry 123</p>
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Welcome to ACCT 4220 – Income Tax! This syllabus sets out the expectations and objectives for the class. **The syllabus is a plan of action, not a contract** and is thus subject to change. If, due to unforeseen developments, the syllabus needs to be altered, I will provide ample notice regarding the change through Canvas.

COURSE INFORMATION

ACCT 4220 – Income Tax: An introduction to the Federal income tax system with emphasis on concepts and procedures applicable to all types of entities.

<p>Course Description</p>	<p>This course is designed:</p> <ul style="list-style-type: none"> • To provide students with an overview of U.S. federal taxation of individuals; • To help students identify and explain different types of taxes and tax rates, and enable students to compute taxable income for individual taxpayers; • To increase students’ awareness of ethical and compliance issues associated with federal income taxes;
<p>Learning Objectives</p>	<p>After successfully completing this course, students should be able to identify, evaluate, and account for tax issues related to:</p> <ul style="list-style-type: none"> • Basic tax planning strategies (e.g., timing, shifting, and conversion strategies); • Income tax liabilities for individual taxpayers (e.g., deductions for and from AGI); • Income and deductions reported on business tax returns (e.g., revenues, salary and wage expenses, cost of goods sold, cost recovery, other employee expenses, etc.); • Property dispositions (e.g., computation and classification of gains and losses as capital vs. ordinary, IRC Sections 1231, 1245, 1250, and depreciation recapture); • Investment income (e.g., interest, dividend, and capital gain income taxation);

REQUIRED MATERIALS

<p>Text</p>	<p><i>Essentials of Federal Taxation</i> (2024 Edition) McGraw-Hill Publishing, by Spilker, Ayers, Barrick, Lewis, Robinson, Weaver, and Worsham eBook + Connect Access (link on Canvas)</p>
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Other	<ul style="list-style-type: none"> • Canvas • Poll Everywhere • McGraw Hill Connect • Alteryx
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CLASS FORMAT

Each class session will be a combination of lecture and discussion. Because our time together is limited, it is important that students read ALL required materials PRIOR to class. I will assume all readings have been done IN ADVANCE, and daily activities will be structured accordingly. The success of this course depends not only on the instructor, but on the student as well. Inadequate preparation by either will severely decrease the value of our time together.

Name Tents I will work to learn your name as soon as possible. To facilitate this effort, you will need to complete a name tent and place it in front of you for **every class**. If you misplace your name tent, please make another one.

Poll Everywhere To facilitate classroom participation and taking of attendance, we will use Poll Everywhere in class.

GRADING

Course grade: Your course grade will be compromised of the following:

• Exams (3 x 100pts each)	300 points	50%
• Tax Return Project	90 points	15%
• Data Analytics Projects	90 points	15%
• Homework	60 points	10%
• Participation & Professionalism	60 points	10%

Exams Check the Daily Plan in the syllabus for exam dates. There will be three exams over the course of the semester. While not cumulative, per se, due to the nature of the course, later exams will require an understanding of content covered in earlier exams. Exams will consist of multiple-choice questions, short essay problems, and numerical problems, and will cover **both** material discussed in class as well as material from the text. Because of the limited amount of in-class time available, there will likely be questions on the exams that are from the text which were never discussed in class.

For each exam, you may bring **ONE 8.5” x 11” single-sided sheet of paper** with notes to reference, if needed, during the exam. Your notes sheet must be turned in with your exams and include your name on it. You also should bring a four-function, non-programmable calculator (NOT your cellphone), as well as a pencil and an eraser. No other materials or devices may be used during the exam, and allowable materials and devices may not be shared.

All students must take exams as scheduled. Students will be permitted to make-up an exam only due to illness, official University activities, mandatory religious obligations, or other entirely unavoidable circumstances. I will give make-up exams at my discretion and only with sufficient notice.

Tax Return Project

Students will work in groups to complete a tax return project, for which you will prepare an individual income tax return. Specific details will be provided in class at a later date. Tax forms can be downloaded from the IRS website (www.irs.gov). Tax returns are to be completed by hand (i.e., the use of tax preparation software is strictly prohibited).

I will assign students to each project group and by default, group members are awarded the same grade for the group assignment. However, group members will evaluate each member's contribution to the project, and members that have not sufficiently contributed to the assignment will receive a lower score.

Check the Daily Plan in the syllabus for due dates for the tax return project. The tax return project is due at the beginning of the class period. Late projects will be awarded fewer points than projects submitted in a timely manner.

Data Analytics Projects

Students will complete two data analytics projects. Specific details will be provided in class at a later date.

Check the Daily Plan in the syllabus for due dates for the data analytics projects. Late projects will be awarded fewer points than projects submitted in a timely manner.

Homework

Students are required to complete homework assignments throughout the semester. Students should complete and submit their homework assignments through the McGraw-Hill Connect portal on Canvas. I will drop each student's lowest two (2) homework assignment scores at the end of the semester. Homework assignments will be automatically submitted on Connect at the official due date and time. NO CREDIT will be awarded for late homework assignments.

Participation & Professionalism

I expect participation and professional behavior. Please adhere to the following rules at all times. These are non-negotiable.

- Attend class regularly and on time. I expect you to email me if you cannot attend class.
 - However, **you are allowed two (2) unexcused absences without penalty (not including exam dates)**. Coming to class late or leaving early will be treated as an unexcused absence.
- Refrain from using distracting technology during class – cellphones, etc.
- If you have a question during lecture, raise your hand and I will call on you. Do not speak while others are speaking.
- Be respectful of me and your peers in all communications – in class, on working in groups, emails, etc. I will not tolerate any rude, offensive, or otherwise disrespectful comments.

Other components of P&P include:

- Evaluating your team members' performance on projects
- Being a good team member – actively participating and contributing to team projects
- Responding to participation questions during class via Poll Everywhere
- Asking and answering questions in class
- Locating media articles that are relevant to class and emailing them to me

Participation will be evaluated holistically:

- **Exceptional – 60 points.** (1) Attend all classes on time or provide notice of absence, (2) Be highly evaluated by peers for work on all team-based projects, (3) Answers multiple discussion questions in class/Asks insightful questions during class.
- **Above average – 54 points.** (1) Attend all classes on time or provide notice of absence, (2) Be highly evaluated by peers to work on all team-based projects, (3) Answers one discussion question in class/Asks at least one insightful question during class.
- **Average – 48 points.** (1) Attend all classes on time or provide notice of absence, (2) Be evaluated by peers as average on all team-based projects, (3) Answers one discussion question in class/Rarely asks insightful questions.
- **Below average – 42 points.** (1) Occasionally miss class without notice, (2) Be evaluated by peers as average/below average for team-based projects, (3) Does not answer or ask any questions in class.
- **Unacceptable.** I reserve the right to award fewer than 56 points to students that exhibit exceptionally low levels of participation and professionalism.

OTHER

Belk College of Business Laptop Policy:

All students taking business courses, which includes all students in this class, are required to have their own personal laptop computer, with a working webcam and microphone.

- It is each student's responsibility to have a working laptop that meets the minimum requirements in accordance with the Belk College Laptop Policy, has the required course software installed, and is ready for classroom usage.
- It is each student's responsibility to have their laptop charged and ready for usage prior to class time. Students should expect that charging of devices may not be possible during class time. Therefore, battery life should be sufficient to last through an entire class period.

Academic Integrity:

Examinations, homework, and projects must represent your own work. All students are required to read and abide by the Code of Student Academic Integrity. Violations of the Code of Student Academic Integrity, including plagiarism, will result in disciplinary action as provided in the Code. Definitions and examples of plagiarism are set forth in the Code. The Code is available from the Dean of Students Office or online at <https://legal.uncc.edu/policies/up-407>.

Diversity

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.

Disability Accommodations

UNC Charlotte is committed to access to education. If you have a disability and need academic accommodations, please provide a letter of accommodation from Disability Services early in the semester. For more information on accommodations, contact the Office of Disability Services at 704-687-0040 or visit their office in Fretwell 230.

Religious Accommodations

UNC Charlotte provides reasonable accommodations, including a minimum of two excused absences each academic year, for religious observances required by a student's religious practice or belief. Such reasonable accommodations must be requested in accordance with the procedures in this Policy, and include the opportunity for the student to make up any tests or other work missed due to an excused absence for a religious observance. Students wishing to request a religious accommodation may refer to the information found at <http://legal.uncc.edu/policies/ps-134.html>. It is the obligation of students to provide faculty with reasonable notice of the dates of religious observances on which they will be absent by submitting a Request for Religious Accommodation Form to their instructor prior to the census date for enrollment for a given semester (typically the 10th day of enrollment).

Daily Plan

ACCT 4220 - Fall 2023

Week	Month	Date	Day	Topic	Readings	Connect HW (<i>DUE DATE & TIME</i>)
1	August	21	Monday	Course Intro & Introduction to Tax	Entire Syllabus; Chapter 1: 4-17; Summary	
	August	23	Wednesday	Introduction to Tax & Tax Compliance	Chapter 2: 2-17; Summary	Chapter 1 (DUE 08/27/2023 @ 11:59PM)
2	August	28	Monday	Tax Planning Strategies	Chapter 3: 2-11	Chapter 2 (DUE 09/03/2023 @ 11:59PM)
	August	30	Wednesday	Tax Planning Strategies	Chapter 3: 11-21; Summary	
3	September	4	Monday	No Class - Labor Day		
	September	6	Wednesday	Individual Overview	Chapter 4: 2-12	Chapter 3 (DUE 09/10/2023 @ 11:59PM)
4	September	11	Monday	Individual Overview	Chapter 4: 13-19	
	September	13	Wednesday	Individual Overview	Chapter 4: 19-28; Summary	Chapter 4 (DUE 09/17/2023 @ 11:59PM)
5	September	18	Monday	Exam 1 Review		
	September	20	Wednesday	Exam 1: Chapters 1 - 4		
6	September	25	Monday	Data Analytics Project #1		
	September	27	Wednesday	Gross Income and Exclusions		
7	October	2	Monday	Gross Income and Exclusions		
	October	4	Wednesday	For AGI Deductions		
8	October	9	Monday	For AGI Deductions		
	October	11	Wednesday	From AGI Deduction		
9	October	16	Monday	From AGI Deduction		
	October	18	Wednesday	Individual Tax Computations and Credits		
10	October	23	Monday	No Class - Fall Break		
	October	25	Wednesday	Data Analytics Project #2		
11	October	30	Monday	Individual Tax Computations and Credits		
	November	1	Wednesday	Exam 2 Review		
12	November	6	Monday	Exam 2: Chapters 5 - 8		
	November	8	Wednesday	Business Income and Deductions		
13	November	13	Monday	Business Income and Deductions		
	November	15	Wednesday	Property Acquisition and Cost Recovery		
14	November	20	Monday	Tax Return Project		
	November	22	Wednesday	No Class - Thanksgiving Break		
15	November	27	Monday	Property Acquisition and Cost Recovery		
	November	29	Wednesday	Property Dispositions		
16	December	4	Monday	Property Dispositions		
	December	6	Wednesday	Final Exam Review		
Final	December	11	Monday	Final - Section 002 @ 2:00PM		

TBD

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