ACCT 4220 - Introduction to Income Tax

Syllabus

Dr. Wiggins

Department of Accounting
Belk College of Business Administration
The University of North Carolina at Charlotte
Fall 2014

Revised 8/5/14 and preliminary

Class Times
Section 4220 – 003: 3:30 pm – 4:45 pm  MW (meets in Friday Room 141)
Section 4220 – 090: 6:30 pm – 9:15 pm  M (meets in Friday Room 141)
Both on main campus

Instructor
Name: Dr. Casper Wiggins
Office: Friday 257B (main campus)
Office hours: MW 2:30 – 3:30, M 5:30 pm – 6:30 pm, and by appointment, if you are on campus
feel free to stop in anytime I am in the office.
Office phone: 704-687-7594
Email: cwiggins@uncc.edu (probably best way to contact me)
Moodle 2: enter site via 49er Express

Required materials

Catalog Course Description
ACCT 4220. Income Tax. (3) Prerequisite: ACCT 3311 with a grade of C or better. An introduction to the Federal income tax system with emphasis on concepts and procedures applicable to all types of entities. Enrollment limited to Accounting majors. (Fall) (Spring) (Evenings)

Course Objectives
The primary objective of the course is to introduce the basic concepts of federal income taxation. The course seeks to provide:

1. A basic understanding of federal tax law, including primary sources and consideration of legal, ethical and social issues relating to federal taxation.
2. An overview of the basic tax concepts and procedures that impact business and investment decisions.
3. Experience in the preparation of a corporate and individual income tax return.

The course includes elements of both individual and corporate taxation.
Grading Structure
The grading structure in ACCT 4220 is as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tests (3@100 pts each, see note in Exam section)</td>
<td>300</td>
</tr>
<tr>
<td>Final exam (cumulative)</td>
<td>150</td>
</tr>
<tr>
<td><strong>Total Points</strong></td>
<td><strong>450</strong></td>
</tr>
</tbody>
</table>

The following standard 10% grading scale will be used:

<table>
<thead>
<tr>
<th>Percent of Total Points Earned</th>
<th>Letter Grade</th>
</tr>
</thead>
<tbody>
<tr>
<td>At least 90%</td>
<td>A</td>
</tr>
<tr>
<td>From 80-89%</td>
<td>B</td>
</tr>
<tr>
<td>From 70-79 %</td>
<td>C</td>
</tr>
<tr>
<td>From 60-69%</td>
<td>D</td>
</tr>
<tr>
<td>Below 60%</td>
<td>F</td>
</tr>
</tbody>
</table>

Note that the determination of your final course grade will be based on the total amount of points you earn. For example, if you earn a total of 360 total points (80% of 450 total possible points), your course grade is a “B”.

Course Conduct and Procedures
The course will be conducted in a manner that emphasizes tax concepts, rules, and problem solving skills. **We will work a lot of problems in class.** Class attendance is essential for success in the course. Class participation is encouraged and expected. You should read the assigned material and attempted the assigned homework before each class so that you can gain as much as possible in our limited class time. You should printout all lecture notes (PP) for the assigned chapter and bring them to class.

Professional Behavior – You will soon be entering the accounting profession which demands adherence to a very high standard of ethics and professional behavior both in and out of the workplace. Professional behavior is expected in all aspects of your conduct and discharge of all your responsibilities as an accounting major.

Class attendance – As already noted, class attendance is expected and will be monitored. You are responsible for everything covered in every class and any announcements that are made in class.

Office hours - I have posted office hours that I hope will be satisfactory for most of your schedules. Please call or email me to schedule a convenient time for us to meet if you have any difficulty catching me. Please do not hesitate to come by if you have questions. In addition, many questions and problems can be resolved via email.
**Course Information on Moodle2 and Email**

Most of the information for this course will be made available on Moodle2. These items include this syllabus, daily schedule, lecture outlines and notes, assignments, announcements, and other materials, etc. Please check my Moodle2 site frequently. The Moodle2 site for the course is accessed via your 49er Express account. Note that I do not post any test or course averages on Moodle2 so you should ignore any averages that might appear on your Moodle2 grade report.

We will also use email frequently to communicate, and this may be the best way to reach me in many cases. I will also be emailing you course information from time to time. My email address is cwiggins@uncc.edu. Your UNCC email address is assumed to be your official email address for all class communications. You are responsible for all announcements/assignments, etc. that are made via email and/or posted to Moodle2, as well as in class.

**Overview of Course Components**

**Exams** - Examinations may include multiple choice questions, short essay problems and numerical problems. All exams must be taken as scheduled (see daily schedule). Exams are closed book but you may bring one (8.5x11) handwritten page of notes (front and back is OK) to each exam.

Exam procedures:
- You will bring 2-3 pencils, one note page, and a basic calculator (no memory)
- You will be asked to show your university student ID on your desk during each exam
- No cellphones or other electronic devices may be used during the exam. All cellphones should be turned off and stored away during exams.

**Makeup Policy:** You are expected to take each exam as scheduled. Makeup exams will not be given and missed exams are counted as 0. If you miss an exam you must have a documented University approved excuse (generally severe personal illness or death in the family) and you must notify the professor before the exam (except in extreme emergencies). If both conditions are met the score on the final exam will be substituted for the missed exam.

**Assigned Homework Problems** – The key to success in this course is to work and understand the problems that are assigned. We will work a ton of problems in this class and it is critical that you keep up from DAY ONE! **If you get behind in this course you will most likely never recover and should drop.** Homework assignments will be given for each chapter (see tentative daily schedule). These consist of selected (1) multiple choice questions that will be posted on Moodle2, and (2) end of chapter exercises and problems. Solutions to all assigned problems will be posted on Moodle2. Note that simply reviewing the assigned problems is not sufficient, you must study them carefully and understand them thoroughly, and should practice working them to understand them adequately for the exams.

**Tax Returns** - Students will complete one corporate and one individual income tax return project. We will discuss the solution to each tax return in class. You will be tested on this material via multiple choice questions on the third and fourth exams. Specific details of these tax return assignments will be provided in class.
Calculators, Cell Phones, and Laptops

Calculators - You will need a basic, four-function (add, subtract, multiply, divide) calculator for exams in this course. No financial calculators, programmable calculators, calculators that will accept text, or cell-phone calculators will be allowed during exams. Use of cellphones in any way during exams is prohibited. All cellphones must be turned off and stored if brought to exams. Headphones are not allowed.

Cellphones - The use of cell phones, beepers, or other communication devices is disruptive and is therefore prohibited during class. Please turn your cell phone off before entering the classroom.

Laptops - You are permitted to use laptops during class for note-taking and other class-related work only. The use of laptops during class for activities not related to the class is prohibited.

ACCT 4220 Tentative Daily Schedule

A tentative daily schedule will be provided separately from this document on Moodle. Please note that you are responsible for the assigned material, whether or not it is covered in its entirety in class.

Changes to the Syllabus and Daily Schedule

The ACCT 4220 syllabus and daily schedule are intended to give a general plan for the course. Adjustments may be necessary as unanticipated situations might warrant. I reserve the right to make such changes as needed. Notice of any such changes will be by announcement in class and/or via email.

Statement on Academic Honesty

A high level of ethical conduct is a critically important attribute of members of the accounting profession. The importance of ethical conduct extends into the academic arena where the profession’s future leaders are being prepared. Thus, all UNC Charlotte students are expected to conduct themselves in a manner that is above reproach in their academic work.

Academic misconduct includes but is not limited to cheating, fabrication, falsification, multiple submissions, plagiarism, and complicity. Each of these types of misconduct is discussed in the Code of Student Academic Integrity on the UNCC website at www.legal.uncc.edu/policies/ps-105.html, along with related penalties and procedures. You are expected to be familiar with, and to follow, this Code.

In addition, the following specific requirements are expected in this class:

(1) Strict individual performance on exams and quizzes, i.e., not copying answers from others, not discussing exam or quiz questions with other students until all students have finished the exam or quiz;

(2) Not consulting notes or books during exams;

(3) Not copying solutions to assignments from other students, or providing solutions to other students.
Statement on Academic Honesty - continued

As commonly defined, plagiarism consists of passing off as one’s own the ideas, words, writings, etc., which belong to another. In accordance with this definition, you are committing plagiarism if you copy the work of another person and turn it in as your own, even if you have that person’s permission.

If any of these requirements are unclear to you, please consult with me before you complete any assignments, quizzes, or exams in the course. I expect every student in my classes to share responsibility for preventing dishonesty of any kind. Academic integrity is considered a prerequisite for admission into the accounting and business profession.

Belk College Statement on 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.

Continued on next page
Please print, fill out, and bring with you to our first class.

Student Information Form
ACCT 4220

1. Name ___________________________ Phone ___________________________
   Name by which you would like to be called in class (if different from above) ___________________________
   E-mail address ___________________________
   (Circle one) Male Female
   Hometown (where did you grow up?) ___________________________

2. Are you planning to pursue the MACC? ___________________________

3. If you have a job, where do you work and how many hours a week? ___________________________

4. If you transferred to UNC Charlotte where did you transfer from?
   __________________________________________
   __________________________________________

5. What are your hobbies or recreational interests? ___________________________
   __________________________________________

6. What are your career goals: ___________________________
   __________________________________________

7. Comments and/or other information (use back if you need more space):
   __________________________________________
   __________________________________________

Please post your picture and background information on Moodle2, this will really help me learn names!