

## Master Syllabus

### ACC 2321 - Federal Taxation

**Division:** Business and Public Services

**Department:** Accounting

**Credit Hour Total:** 3.0

**Lecture Hrs:** 3.0

**Date Revised:** March 2017

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### Course Description:

Introductory course including the basic tax model, personal gross income, personal deductions and credits, property transactions, special tax computations and introduction to corporate taxation.

### General Education Outcomes:

- ▣ Critical Thinking/Problem Solving Competency
- ▣ Computer Literacy Competency
- ▣ Information Literacy Competency
- ▣ Values/Citizenship/Community Competency

### Course Outcomes:

#### Tax Return Preparation

Prepare basic individual, sole proprietorship and corporate tax returns.

**Assessment Method:** Locally developed exams

**Performance Criteria:** Exam score of 70% or greater

**Assessment Method:** Simulations

**Performance Criteria:** Correctly prepare the appropriate tax return at least 75% of the time.

#### Tax Planning

Recommend tax planning strategies.

**Assessment Method:** Locally developed exams

**Performance Criteria:** Successfully answer tax planning questions at least 75% of the time

**Assessment Method:** Simulations

**Performance Criteria:** Successfully identify tax planning alternatives to reduce future tax liabilities at least 75% of the time

#### Tax Code Evolution

Describe the evolution of the federal tax code emphasizing the history and the social, political and economic influences on current tax law.

**Assessment Method:** Locally developed exams

**Performance Criteria:** Exam score of 70% or greater

#### Supplementary Form and Schedule Preparation

Identify and prepare the appropriate form or supplementary schedule required for a basic tax filing.

**Assessment Method:** Locally developed exams

**Performance Criteria:** Exam score of 70% or greater

**Assessment Method:** Simulations

**Performance Criteria:** Correctly identify and prepare the appropriate form or schedule at least 75% of the time.

#### Tax Software Proficiency

Use tax preparation software to prepare federal tax returns.

**Assessment Method:** Simulations

**Performance Criteria:** Successfully prepare tax returns with at least 80% accuracy

### Outline:

Basic Tax Model  
Personal Gross Income  
Personal Deductions and Tax Credits  
Property Transactions  
Special Tax Computations  
Introduction to Corporation Taxation