

Master Syllabus

ACC 2321 - Federal Taxation

Division: Business and Public Services

Department: Accounting

Credit Hour Total: 3.0

Lecture Hrs: 3.0

Date Revised: July 2017

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:

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

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

Outline:

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