

FGCU, TAX4001 Syllabus (CRN10996), Spring2016, 11-11:50MWF LH1206 Cecil

Federal Tax Accounting Starts: Wed, Jan. 6, 2016 Ends: Monday, April 25, 2016

Description: A study of the federal income taxation of individuals, including property transactions, loss limitations, and sole proprietorships.

How this course fits the curriculum: This is the first introductory course in federal income taxation. This is a required course for accounting majors. This is a senior level course. This course supports the tax section of the ACE exam used to assess the BS degree program in accounting.

Accounting Comprehensive Exam (ACE) in ACG4632 and ETS Exam in GEB 4890:

The sequence of core classes you are taking in the accounting program (intermediate accounting, cost, auditing, business law and tax) serves to prepare students for the Accounting Comprehensive Exam (ACE). All accounting majors are required to take the ACE exam at the end of ACG 4632 to earn a grade in that course. The ACE exam helps the Accounting Department assess whether students are meeting the learning goals established for the BS degree in accounting.

The knowledge you are gaining in the business foundation and core courses in principles of accounting, computers, economics, finance, information systems, law, management, marketing, and operations prepare students for the Educational Testing Service (ETS) exam. All business majors are required to take the ETS exam at the end of GEB 4890 in order to graduate with a BS degree.

While your performance on ACE and ETS exams will not impact your grade in ACG 4632 or in GEB 4890, please take the exams very seriously. They are the main tools used to assess the BS degree program in accounting. It is imperative students do their best in answering the questions. Otherwise, the results are not reliable and the assessments are will not be robust, a result that may jeopardize our SACS accreditation and the Academic Learning Compact with the State of Florida, along with a negative impact on our AACSB accreditation.

Those students performing above the 80% level in each of eight sections of the ACE exam and those performing above 80% on the ETS exam will receive a letter from the Chair and/or Dean recognizing these achievement(s) which can be used as a resume item.

Instructor: H. Wayne Cecil, PhD

E-Mail Address: wcecil@fgcu.edu (Do not use Canvas for emails)

Phone: 239-590-7307

Office: Lutgert Hall 3312

Office Hours: MWF 10-11am Mondays 4-6PM

- Other hours by prearranged appointments
- No office hours before the first day of class No office hours on test days
- No office hours after the last regular class day

Teaching Philosophy: The essence of teaching is providing the best opportunities to students to learn the materials. Students are responsible for taking advantage of the learning opportunities. Learning requires lots of hard work and can be lots of fun. Learning should include getting to know new people.

Additional Instructor Information: H. Wayne Cecil (Wayne) is a Professor of Tax Accounting. He holds a PhD from the University of Kentucky (Lexington, KY), a Master in Professional Accounting from the University of Texas (Austin, Texas), and a Bachelor of Business degree from the University of North Carolina (Chapel Hill, NC). Wayne has 10 plus years of professional accounting experience. Wayne has 19 years of college teaching experience.

Required Course Materials:

Students are NOT permitted to have phones/computers/eBook's on in class. Students are strongly encouraged to buy a hard copy of the book. Check Amazon etc. for the lowest possible price.

1. Prentice Hall's Federal Taxation 2016 Individuals
2. ***STRONGLY Suggested***-Up to date CPA Exam Review Manual (Gleim OR Wiley)
Gleim Federal Tax Questions and Explanations (latest edition) ~\$35
Wiley CPA Exam Review-Regulation (latest edition) ~\$60
3. Texas Instruments BA II Plus calculator
4. Florida Gulf Coast University Catalog (online)
5. Florida Gulf Coast University Student Guidebook (online)
6. Florida Gulf Coast University Code of Conduct (online)

GRADING: Students are assigned course letter grades based on intellectual performance (test scores) and compliance with university rules and regulations. "Regular and punctual attendance and participation are expected" per the Catalog.

- (33.3%) Test 1 (50 minutes)
- (33.3%) Test 2 (50 minutes)
- (33.3%) Test 3 (50 minutes)
- (0.1%) Syllabus Quiz on Canvas

There are 3 tests on regular class days. Tests are multiple choice questions (5 choices per question). Test questions are similar in nature to those in the Gleim and Wiley Guides.

Students are required to show a Photo ID when turning in her/his tests. Tests are 50 multiple choice questions. Tests are closed book and closed notes. Students may use the TI BA IIPlus calculator during tests. Students may not share calculators during the tests. Students may be assigned/reassigned seats for testing purposes. A student that misses 1 of the first 2 tests with an approved reason is assigned their Test3 score as a substitute score.

Students that miss both Test1 and Test2 are assigned an I or F for the course. Students that miss Test3/Final are assigned an I or F for the course. Students may not communicate with anyone (including the Instructor) during the tests. Tests are very carefully timed evaluations.

Tests are required to be completed during the designated class. Students may not make copies test questions. Students are encouraged to review scantrons and test questions during office

hours. Test scores are posted on Canvas. Course letter grades are posted on GULFLINE. The test questions and scantrons are the property of the instructor/university and are not returned to students. Students may not make copies of test questions. Students are encouraged to review the scantrons and test questions during office hours or by appointments.

A (100-90)

B+ (89.99-85)

B (84.99-80)

C+ (79.99-75)

C (74.99-70)

D (69.99-65)

F (64.99-0)

F(100-0) Noncompliance with university rules such as academic dishonesty, lack of class attendance, recording class, etc. regardless of test scores.

This is a required attendance class. This is the required statement per the Catalog. Regular and punctual attendance is required for this course. Any instructor who informs students in writing about the necessity of class attendance may request the Office of the Registrar to drop the student from the class for not attending. A grade of W will be posted prior to the deadline for withdrawal without academic penalty. After that date, the instructor may assign a punitive letter grade to a student who does not abide by the attendance requirement.

Students may be assigned seats to make recording attendance easier. Late to class is an absence. Leaving early is an absence. See the Catalog regarding course letter grades. Course letter grades are made available via Gulflin (see the Catalog).

Please do not come by, phone, or email to ask your test scores and grades. This delays releasing tests scores and grades.

A student that violates the University's academic honesty policy is assigned an F for the course. A student that does not satisfy all prerequisites is assigned an F for the course. A student with excessive absences is assigned an F grade for the course. See the Catalog.

There are no early, late, makeup or substitute tests. There are no extra credit assignments. Attendance may be taken every class.

All factors outside the class, including and not limited to grad school applications, financial aid, scholarships, work requirements, graduation plans, personal plans, etc. do not affect course letter grades.

Students are encouraged to use office hours. Note that office hours are not a substitute for class. Students that miss class due to an approved absence and/or an excused absence are welcome during office hours to review missed class work.

Students that are absent for all other reasons are required to ask other students (not the instructor) to review missed work.

Your instructor is not a secretary or personal assistant. Any class handouts are available from the instructor only on the first day of distribution.

Students are required to follow the Code of Student Conduct at all times. Students that are disruptive must stop being disruptive and/or leave the room.

The instructor (to the best of his knowledge and ability) follows all written University rules for all students on all issues at all times. Please bring any possible lack of compliance with written rules to the immediate attention of the instructor, and if there is actual noncompliance, the instructor will immediately change to comply with the written rules.

KNOW LIST: No phones. No smart phones. No lap top computers. No internet access. No early tests. No late tests. No substitute tests. No make-up tests. No extra credit. No whining. No exceptions. No drama. No entitlements. No eating in class. No phone calls in class. No internet access in class. No late handout distributions. No secretary services. **No recording class.** No surprises. No surprise tests. No surprise questions on tests. These rules protect the rights of all people in the class. The last day for a W grade is per the University calendar.

Learning Objective

Assessment Strategy

P: Be effective problem solvers/critical thinkers. ALC-CTS: Formulate an appropriate solution to an accounting problem. PL01; ALC-CTS-Analyze accounting problems and formulate solutions. Course LO 1.
Students will apply US federal income tax rules regarding filing requirements and exclusions from gross income.

Test questions

P: Be effective problem solvers/critical thinkers. ALC-CTS: Formulate an appropriate solution to an accounting problem. PL01; ALC-CTS-Analyze accounting problems and formulate solutions. Course LO 2. Students will apply the US federal income tax rules regarding gross income.

Test questions

UNDERGRADUATE ASSESSMENT STATEMENT

When assessing the LOs above, if 90% of the student answer 80% of the question(s) correctly the assessment is exemplary; if 80% of the students answer 80% of the question(s) correctly the assessment exceeds expectations; if 70% of the students answer 80% of the question(s) correctly the assessment meets expectations. If less than 70% of the students answer 80% of the question(s) correctly, the assessment is below expectations; and if less than 60% of the students answer 80% of the assessment correctly, the assessment fails.

Additional Information

This is a VERY challenging course. The easiest way to earn a C or better course grade is to attend every class, pay very close attention, and take very careful notes. The rules of financial accounting do not apply to federal income tax accounting.

This is an applied, real time, in person, class about federal individual income taxes. This class is not about the political, economic, psychological, criminal, and other aspects of taxation policy. This is not a forensic accounting class. This is not a business law class. This is not a hybrid class. This is not an on-line class. This is not a correspondence class. This is a real time, in person class. See the FGCU calendar for the last day for a W grade.

DEPARTMENTAL POLICIES AND RESOURCES

1. Calculator. Texas Instruments BA II Plus. The required calculator is the only electronic device allowed to be used during class. ANY **USE OF ALL OTHER ELECTRONIC DEVICES (phones, pads, laptop computers, etc.) is PROHIBITED DURING CLASS.**
2. The schedules for the departmental courses offered (information on semester, day/night, other) are at: ACG, TAX, and BUL (BS)-go to the ACG BS program link on the LCOB web page and click on “curriculum map” on left.
3. Planning for pre-registration and graduation is your responsibility. The above schedules and LCOB advisors, along with the course prerequisite sequences described in the FGCU Catalog and degree program sheets, should assist you in ensuring that your plans are successfully implemented. Course substitutions and prerequisite exceptions will be granted only for exceptional circumstances that are clearly beyond the student's control. Poor or lack of planning is not one of those circumstances.
4. 4. Useful FGCU Resources:
5. Florida Gulf Coast University Catalog (<http://www.fgcu.edu/catalog/>) Florida Gulf Coast University Student Guide Book (<http://studentservices.fgcu.edu/JudicialAffairs/>)
6. Florida Gulf Coast University Code of Conduct (<http://studentservices.fgcu.edu/JudicialAffairs/>)

Classroom Policies

Students are required to read and study the materials outside of class. Students can expect to spend 2-3-5 hours outside of class for every 1 hour of class. Students unable and or unwilling to make the appropriate time commitment to the class are likely earn a D or F grade for the course. Students may not record class. A student that tape records class commits academic dishonesty and earns an F for the course regardless of test scores.

LCOB Vision, Mission, and Guiding Principles:

- LCOB Vision: The AACSB accredited Lutgert College of Business will be nationally renowned in providing students with the education and capabilities to take leading roles in a diverse and global environment.
- LCOB Mission: The Lutgert College of Business educates and prepares students to address local and global business challenges. Our faculty are dedicated to student learning, scholarship, and service that enhances our academic and business communities. We build relationships that foster entrepreneurship and economic growth in the Southwest Florida Region and beyond.

Core Values/Guiding Principles:

- Diversity: Foster a climate that enhances awareness of and respect for diversity of people and ideas, actively encourages it among our students, faculty, and staff.
- Service to Community/Connected: Address current regional issues through extensive outreach activities and by building relationships on a local, regional, and global basis to facilitate the economic growth of Southwest Florida.
- Sustainability: Educate and develop future business professionals to recognize the value of and need for social, economic, and environmental sustainability.
- Global Perspective: Emphasize the ability to perform effectively across cultures in addressing global business challenges building on the “second circle*” model.
- Integrity/Accountable: Maintain the highest standards of ethics, honesty, mutual respect, and accountability for our college’s faculty, staff, and students.
- Knowledge/Innovative: Provide an academic environment emphasizing teaching and scholarship that enhances student learning and the reputation of the college.

*The second circle model was created by Dr. Richard Peggnetter as a process that expands the traditional college/university to international university partnership model to include the regional business community of Southwest Florida with the regional business community of our international partner thus expanding the interaction to “second circle”.

ACG BS Program Vision, Mission, Guiding Principles, and Goals:

- Vision: Be the program of choice that prepares students to master the accounting subject matter to become successful in their careers.
- Mission: Prepare students for entry level careers in public accounting, service organizations, government, and industry and/or post-baccalaureate education by ensuring that:
- graduates are technically competent and possess the full range of business and professional skills; and
- Faculty members employ cutting edge instructional methods and technologies, anchored by a balanced mix of applied/educational/basic research outcomes and institutional/professional/academic/community service.

Guiding Principles:

- Support the preservation of the AACSB accreditation.
- Continue to add value to our stakeholders (students, employers. Parents, and the community).

Goals to Implement the Principles:

- Goal 1. Perform continuous review and evolutionary improvements in curriculum design based on the assessment of program learning outcomes and analysis of external input.
- Goal 2. Faculty members will on average exceed the scholarship standards for continued employment.
- Goal 3. Faculty and students will be involved in professional and academic organizations and produce industry specific experience outcomes.

University Statements:

1. Academic Dishonesty/Cheating Policy:

"All students are expected to demonstrate honesty in their academic pursuits. The university policies regarding issues of honesty can be found under the "Student Code of Conduct" on page 11, and under "Policies and Procedures" on pages 18 - 24. Of the Student Guidebook. All students are expected to study this document which outlines their responsibilities and consequences for violations of the policy. "

2. Disability Accommodations Services:

*Florida Gulf Coast University, in accordance with the Americans with Disabilities Act and the university's guiding principles, will provide classroom and academic accommodations to students with documented disabilities. If you need to request an accommodation in this class due to a disability, or you suspect that your academic performance is affected by a disability, please see me or contact the Office of Adaptive Services. The Office of Adaptive Services is located in the Wellness Building. The phone number is 239-590-7956 or Video Phone (VP) 239-243-9453. In addition to classroom and campus accommodations, individuals with disabilities are encouraged to create their personal emergency evacuation plan and FGCU is committed to providing information on emergency notification procedures. You can find information on the emergency exits and Areas of Rescue Assistance for each building, as well as other emergency preparedness materials on the Environmental Health and Safety and University Police Department websites. If you will need assistance in the event of an emergency due to a disability, please contact which is required to be very Adaptive Services for available services and information. **(There is an OAS contract and Syllabus Appendix which must be very carefully followed for any recording accommodations).***

3. Student Observance of Religious Holidays

All students at Florida Gulf Coast University have a right to expect that the University will reasonably accommodate their religious observances, practices, and beliefs. Students, upon prior notification to their instructors, shall be excused from class or other scheduled academic activity to observe a religious holy day of their faith. Students shall be permitted a reasonable amount of time to make up the material or activities covered in their absence. Students shall not be penalized due to absence from class or other scheduled academic activity because of religious observances. Where practicable, major examinations, major assignments, and University ceremonies will not be scheduled on a major religious holy day. A student who is to be excused from class for a religious observance is not required to provide a second party certification of the reason for the absence.

See: <http://www.fgcu.edu/generalcounsel/policies-view.asp>

4. Center for Academic Achievement

The Center for Academic Achievement (CAA) provides academic support services to all FGCU students. Students can take advantage of free peer tutoring and Supplemental Instruction sessions for lower-level math and science courses, as well as workshops to facilitate the development of skills necessary for college success. If you would like to participate in any programs, learn about tutoring services, or meet with an Academic Retention Coordinator, please visit the CAA in Library 103 or call us at (239) 590-7906. Website is www.fgcu.edu/caa.

Note. Per the Official FGCU Academic Calendar Spring 2016. "Florida Gulf Coast University reserves the right to repeal, change or modify any calendar information at any time without advance notice.

Instructor's Notice and Disclaimers January 6, 2016

This Notice and Disclaimer protects **all** rights of **all** persons at **all** times regarding **all** issues in accordance with University rules and local, state, federal laws. All lectures and course materials are for educational purposes only and do not constitute expressed or implied tax advice. All lectures and course materials are for educational purposes only and do not constitute expressed or implied legal advice. **All lectures and course materials are the subject of copyright laws. Class may not be recorded for any reason in any manner at any time by anyone. Any form of recording anyone without their express written authorization in advance is a violation of Florida privacy laws.** All lectures and postings on Canvas are the property of the instructor and may not be copied and or distributed without the express written authorization of the instructor in advance. **Noncompliance with the above statements violates the academic honesty policies of the University. All potential violations are rigorously pursued under University rules, local laws, Florida laws, and federal laws.**

Example of Test Instructions

TAX 4001, Test1 of 3, Monday, February 8, 2016, 50 Minutes, LH1206, Cecil

PRINT YOUR NAME _____ SCANTRON NUMBER _____

Instructions: This test covers your ability to follow instructions and your tax knowledge. This includes your ability to both start and finish not later than the designated times per above. Do not waste time. Your ability/inability to follow these instructions is a scored part of this test. The failure to follow these instructions can reduce the scantron score by up to 100 points. Remove everything from your desk area except for a current photo ID, pencils, erasers, Texas Instruments BA II Plus calculator, drink/water, and watch. Turn off all electronic communication devices. Print your name above. Your last name from above must match your last name per the university's class list. Print your name and scantron number from above on the name line on the blue side of the scantron. Use a No. 2 pencil to mark the best response to each of the test questions on the blue side of the scantron. The best response is the one that matches the key used to score the scantron. Keep the test pages stapled together. You may write/mark on the questions. Do not use scrap paper. Do not use any electronic device other than the required calculator. Do not share calculators. You must turn in the test questions and scantron before the end of the testing period. You must show a current photo ID when you turn in the test questions and scantron. Do not make stray marks on the scantron. Sign the academic honesty statement. Do not talk or ask the instructor questions during the test and/or after class. In the case of a personal emergency (bathroom break, panic attack, etc.), write "personal emergency" on the top of the test questions, turn your test questions and scantron face down, then leave the room quietly (do not leave the building), and return when the personal emergency is complete. A personal emergency does not increase the time allowed to complete this test. If you do not return to the classroom before the end of the testing period and/or you must leave the building, go directly to the FGCU Student Health Services (Wellness Center building) for assistance. In the case of a classroom/building emergency (fire alarm, etc.) turn your test questions and scantron face down, and quickly leave the building. The test will be rescheduled on a future class date. Test scores will be posted on Canvas. Print any issues you have with any questions on these lines. Do not waste time. This test is the property of the instructor and protected by federal copyright laws. **GOOD LUCK!**

ACADEMIC HONESTY STATEMENT I have not given and I have not received any assistance during the testing period. I understand the test questions and scantron are the property of the instructor. I understand I must show a current photo ID and return both the questions and scantron to instructor before the end of the test period. I understand any violation of these requirements is the failure to adhere to the academic honesty policies of the University. I understand an F grade for the course is assigned to all students that do not follow all of the academic honesty policies of the University.

SIGNATURE _____ DATE ____/____/____

TEST SCORES ARE POSTED ON CANVAS. Canvas is the only university approved method of releasing tests scores. COURSE LETTER GRADES ARE POSTED ON GULFLINE. GULFLINE in the only university approved method of releasing course letter grades. Please do not phone, email, etc. as that delays the release of test scores and course letter grades for all students.

FGCU Calendar Information Spring 2016.

TAX4001 Spring 2016 Daily Schedule (subject to change)

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| 01. Wednesday, January 6 | Syllabus and REQUIRED SYLLABUS QUIZ on Canvas |
| 02. Friday, January 8 | 50 Basics of Taxation |
| 03. Monday, January 11 | 50 Basics of Taxation |
| 04. Wednesday, January 13 | Textbook Chapter 1 and 2 |
| 05. Friday, January 15 | Textbook Chapter 2 |
| 06. Wednesday, January 20 | Textbook Chapter 2 |
| 07. Friday, January 22 | Textbook Chapter 3 |
| 08. Monday, January 25 | Textbook Chapter 3 |
| 09. Wednesday, January 27 | Textbook Chapter 4 |
| 10. Friday, January 29 | Textbook Chapter 4 |
| 11. Monday, February 1 | Textbook Chapter 5 |
| 12. Wednesday, February 3 | Textbook Chapter 5 |
| 13. Friday, February 5 | Review for Test1 |
| 14. Monday, February 8 | Test1 |
| | |
| 15. Wednesday, February 10 | Textbook Chapter 6 |
| 16. Friday, February 12 | Textbook Chapter 6 |
| 17. Monday, February 15 | Textbook Chapter 7 |
| 18. Wednesday February 17 | Textbook Chapter 7 |
| 19. Friday February 19 | Textbook Chapter 8 |
| 20. Monday February 22 | Textbook Chapter 8 |
| 21. Wednesday, February 24 | Textbook Chapter 9 |
| 22. Friday, February 26 | Textbook Chapter 9 |
| 23. Monday, February 29 | Catch up/ Review for Test2 |
| 24. Wednesday, March 2 | Review for Test2 |
| 25. Friday, March 4 | Test 2 |
| | |
| 26. Monday March 14 | Textbook Chapter 5 Review |
| 27. Wednesday March 16 | Textbook Chapter 10 |
| 28. Friday March 18 | Textbook Chapter 10 |
| 29. Monday March 21 | Textbook Chapter 10 |
| 30. Wednesday March 23 | Textbook Chapter 11 |
| 31. Friday March 25 | Textbook Chapter 12 |
| 32. Monday, March 28 | Textbook Chapter 12 |
| 33. Wednesday, March 30 | Textbook Chapter 12 |
| 34. Friday, April 1 | Textbook Chapter 13 |
| 35. Monday, April 4 | Textbook Chapter 13 |
| 36. Wednesday, April 6 | Textbook Chapter 13 |
| 37. Friday, April 8 | Textbook Chapter 14 |
| 38. Monday, April 11 | Textbook Chapter 14 |
| 39. Wednesday, April 13 | Textbook Chapter 14 |
| 40. Friday, April 15 | Textbook Chapter 15 |
| 41. Monday, April 18 | Textbook Chapter 15 |
| 42. Wednesday, April 20 | Review for Test3 |
| 43. Friday, April 22 | Review for Test 3 |
| 44. Monday, April 25 | Test3 |
| 45. Friday, April 29 | Outside Classroom Assignment (If required by FGCU LCOB admin) |