Course Description and Objective:

This class introduces students to the fundamentals of tax as they relate to business and individuals. Emphasis will be on Federal income taxation and its impact upon business and personal financial decisions.

The course content is relevant to all aspects of business and accounting, and any business major. It will also provide a foundation for those students who choose to pursue further tax-related studies.

You will learn how taxes impact our lives and influence society. This knowledge will make you a more informed business person and citizen.

After successfully completing this course students will have an understanding of:

1. The fundamentals of tax planning as a part of business decision-making.
2. How tax, accounting and financial outcomes can vary depending on tax treatment that applies.
3. The ability to compute Federal taxable income and liability for corporations and individuals.

Required Text and Course Materials:


On-Line Homework Manager: *McGraw Hill Connect*

You can purchase the required text and Connect access in one of two ways:

1. If you want a hard copy of the text the Co-op sells a discounted bundle with the loose-leaf version of the text. The ISBN# for the discounted bundle is 9781259994661.
2. If you are happy with an Ebook you can purchase just the Connect access (w/Ebook included) for $115.00 during the Connect course registration process. Instructions for this access/purchase should be on Canvas. The url for the Connect purchase is: http://connect.mheducation.com/class/djb364-fall-2016

However, whatever option you choose must include access to Connect. You should note that the combined
cost of the e-book, Connect access, and loose-leaf copy is substantially less than a hard copy of the text with Connect access. In addition, because tax law is constantly changing, a hard copy textbook will rapidly become out of date.

You should bring some form of the textbook (hardcopy book, the relevant loose leaf chapters being discussed, or your computer with the electronic version) with you to each class.

**CANVAS** will be used for course management. Also, outside readings, exercises or study materials will be posted there. The outside readings are part of the curriculum and will be in scope for quizzes and exams.

We will also use Canvas for communicating with the class.

During the first week of class you should ensure that:
- You can access the class site in Canvas and have set up your communication preferences;
- Your McGraw Hill Connect access is functioning properly.

You should also have access to the Internal Revenue Code and related regulations. **You are NOT required to purchase them, as sufficient access should be available via the Internet or other sources.** Additional required readings will be posted on Canvas or provided in class.

**Evaluation Criteria:**

Course grades will be determined using the following deliverables and weights:

- Three Non-Cumulative exams
  - Lowest exam score 20%
  - Remaining two exam scores (25% each) 50%
- Graded homework in Connect & quizzes 10%
- Projects 20%
- Total 100%

Incompletes will be given only in rare circumstances, according to university policy.

Plus or minus grading will be used for final grades.

**Grading Questions or Appeals**

**Do not wait** until the end of the semester to question or appeal grade components other than the final examination.

If you feel there exists a grading error on any of the grade components, or if you feel you need to bring to the attention of our Teaching Assistant or me other facts or circumstances that might affect the grade for that item, you will have **ONE WEEK** from the date the grade is posted on Canvas to take such action and have the matter resolved.

**Homework**

Homework problems, which support the reading, have been assigned for most chapters. You will complete these assignments in the Connect website, which will grade your answers.
The purpose of the homework is to encourage timely study to assist in learning the material. With this in mind, I have set Connect to permit 3 attempts and 1 “check my work” for each homework question.

Note that graded homework is an individual assignment governed by the University Code of Conduct. It is not a group project. Because the homework is a vital part of your exam preparation, it is in your best interest to do the homework yourself. Simply stated, the better you understand the homework, the better you will do better on exams.

The Course Schedule attached to this syllabus lists the assigned homework problems in **BOLD and underlined**. They are also listed within the Connect website.

Assigned homework will be due by 12 noon on the class day immediately following the relevant lecture. Late homework will not be accepted.

Graded Homework problems should be completed after you have finished the assigned reading and study and attended class. Connect will grade your answers and provide solutions at 5pm of the homework submission day.

Homework will be graded as follows:

- Scores will be awarded based on accuracy of the answers submitted.
- Connect will accept up to 3 attempts for each question.
- After the homework due time, the Connect website will accept no further homework.
- The homework grade is the percent of all graded problems completed correctly.
- **No homework assignments can be dropped in computing the final homework grade**

The textbook contains additional Application Problems, which can help you master the material. To assist you, solutions to the Application Problems not assigned as homework will be provided in Canvas. You are permitted to collaborate with classmates on study problems, but not on those problems that are part of the graded homework.

If you have difficulty using Connect or encounter a problem with it, please email your question to Diva Gulati, the TA listed on the first page of this syllabus.

If you have questions regarding the exercises or problems, see Diva or me during our office hours.

**Projects**

As noted in the syllabus there will be two projects to be completed outside of class. One will give you the opportunity to prepare a Federal Individual income tax return (Form 1040). All essential information needed to prepare the required forms and schedules will be provided to you.


The second project will give you the opportunity to apply a set of facts related to corporate financial information and to prepare a corporate income tax return, Form 1120. It will require you utilize excel in the tax return preparation.

Unlike the graded homework, these outside projects can be discussed with your fellow students. However, each student will be responsible for the timely submission of his or her own tax returns.

**Quizzes/Other Assignments**
Class quizzes and other graded work may also be assigned from time to time. Examples might include (but are not limited to) announced in-class quizzes, quizzes conducted in Canvas or additional problem assignments. Scores for such assignments will be included within the Homework portion of the grade.

**Exams:**

Exams will be given on the dates and times specified in the class schedule. (Please reserve these dates and times so that you do not have a conflict. If a conflict arises, you must notify me at least 2 weeks prior to the scheduled exam date to arrange to take the exam in advance. In an extraordinary event (death in immediate family, illness requiring hospitalization, etc.), contact me before the exam to resolve the matter.

All exams will test material covered since the last exam; however, since tax principles build upon one another, certain concepts and principles may appear and be tested on more than one exam. Therefore, although the exams will not technically be “cumulative”, certain material or principles may appear in more than one in exam.

The format of the exams will be a combination of problems, short answer, matching and multiple choice. Each exam will test command of material covered since the prior exam.

I will inform you in advance of the exam what materials you may bring to use as resources. Always bring a calculator, but laptops, tablets, cell phones or other PDA devices will NOT be allowed in exams. Calculators that can store text are NOT allowed for exams.

**Class Preparation and Success:**

Although challenging, the course content can be mastered with reasonable effort and consistent study. The regular homework assignments will require that you keep up with the assigned reading, which is the best path to a good grade. Please do not fall behind in your reading.

Because the concepts build upon themselves, it is essential to keep up with the assigned reading and homework assignments. The path to success includes 1) doing the assigned reading before class, 2) completing the homework on time, and 3) utilizing class lectures to sharpen your understanding of the material.

Because of the limited class time, lectures cannot/will not cover every concept discussed in the textbook or that might be covered on an exam. It is therefore important and expected that you read the assigned material before each lecture, so that you can ask questions, irrespective of whether the item has been covered in the lecture or not. I welcome questions, and encourage you to think through areas you do not understand as part of your preparation for each class.

**Classroom Standards and Expectations:**

Our classroom will apply “business meeting” etiquette:

- Read the textbook and assigned readings posted in Canvas related to the scheduled topic.
- Come prepared to discuss the assigned reading and to contribute to the discussion.
- Bring a version of your textbook (e-book, loose-leaf copy or hard copy) with you to class.
- Bring and use your nameplate at every class session.
- Silence your phones. No texting.
- Laptops/tablets are allowed for note taking with Internet disabled.
- If laptops or tablets are used for other purposes, you will forfeit use of them for the semester.
- Bring your financial calculator to class. Calculators that store text are NOT allowed for exams.
- Please, no extraneous conversation or disruptive behavior. We want one focused discussion.
Please be on time. Should you be late, please enter quietly and engage as quickly as you can. If you must leave early, please notify me in advance.

**Drop/Add, Withdrawal, or Incomplete policy:**

Please refer to the academic calendar for the last day to drop/add a course without financial or academic penalty. It is the student's responsibility to handle withdrawal requirements from any class. You must do the proper paperwork to ensure that you will not receive a final grade of "F" in a course if you choose not to attend the class once you are enrolled.

If a student fails to complete this course for illness or other reason deemed adequate, I will use my discretion to assign a grade of I (Incomplete). This will be handled on an individual basis.

**Religious Holy Days:**

An absence on religious holidays listed in the University calendar is recognized as an excused absence. Nevertheless, students are fully responsible for all material presented during their absence. If a religious holiday falls on an exam date, please notify me as early as possible. I will handle on an individual basis.

**Electronic Class Rosters & Privacy in Canvas**

A recent opinion from the US Department of Education states that the University must inform students in advance if their name will be appearing on an electronic class roster: Since Fall 2001, web-based, password-protected class sites have been available for all accredited courses taught at The University. Class e-mail rosters are a component of the sites. Students who do not want their names included in these electronic class rosters must restrict their directory information in the Office of the Registrar, Main Building, Room 1. For information on restricting directory information see:

http://www.utexas.edu/student/registrar/catalogs/gi00-01/app/appc09.html

**Privacy in Canvas:** Information in Canvas is protected by your UTEID login. If you have any concerns, please contact the ITS Help Desk at 475-9400 for help removing your name from view of other students

**Students with Disabilities:**

Students with disabilities may request appropriate academic accommodations from the Division of Diversity and Community Engagement, Services for Students with Disabilities, 512-471-6259, http://www.utexas.edu/diversity/ddce/ssp/.

**Policy on Scholastic Dishonesty**

The McCombs School of Business has no tolerance for acts of scholastic dishonesty. The responsibilities of both students and faculty with regard to scholastic dishonesty are described in detail in the BBA Program's Statement on Scholastic Dishonesty at http://www.mccombs.utexas.edu/BBA/Code-of-Ethics.aspx. By teaching this course, I have agreed to observe all faculty responsibilities described in that document. By enrolling in this class, you have agreed to observe all student responsibilities described in that document. If the application of the Statement on Scholastic Dishonesty to this class or its assignments is unclear in any way, it is your responsibility to ask me for clarification. Students who violate University rules on scholastic dishonesty are subject to disciplinary penalties, including the possibility of failure in the course and/or dismissal from the University. Since dishonesty harms the
individual, all students, the integrity of the University, and the value of our academic brand, policies on scholastic dishonesty will be strictly enforced. You should refer to the Student Judicial Services website at http://deanofstudents.utexas.edu/sjs/ to access the official University policies and procedures on scholastic dishonesty as well as further elaboration on what constitutes scholastic dishonesty.

**Campus Safety**

Please note the following recommendations regarding emergency evacuation, provided by the Office of Campus Safety and Security, 512-471-5767, http://www.utexas.edu/safety:

- Occupants of buildings on The University of Texas at Austin campus are required to evacuate buildings when a fire alarm is activated. Alarm activation or announcement requires exiting and assembling outside.
- Familiarize yourself with all exit doors of each classroom and building you may occupy. Remember that the nearest exit door may not be the one you used when entering the building.
- Students requiring assistance in evacuation should inform the instructor in writing during the first week of class.
- In the event of an evacuation, follow the instruction of faculty or class instructors.
- Do not re-enter a building unless given instructions by the following: Austin Fire Department, The University of Texas at Austin Police Department, or Fire Prevention Services office.
- Behavior Concerns Advice Line (BCAL): 512-232-5050
- Further information regarding emergency evacuation routes and emergency procedures can be found at: http://www.utexas.edu/emergency.

**CAVEAT:** This syllabus includes policies and plans for the course that may require adjustment as the course progresses. The instructor reserves the right to make changes at any time during the semester *with notice* to the class.