

BUAC 004: INCOME TAX - INDIVIDUALS

Originator

promero

Co-Contributor(s)**Name(s)**

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Justification / Rationale

Update course to reflect the currently most effective mode of instruction as per outcome assessments.

Effective Term

Fall 2023

Credit Status

Credit - Degree Applicable

Subject

BUAC - Business/Accounting

Course Number

004

Full Course Title

Income Tax - Individuals

Short Title

INCOME TAX - INDIVIDUALS

Discipline**Disciplines List**

Accounting

Modality

Face-to-Face

100% Online

Hybrid

Catalog Description

This course is designed to provide students with tax information for both personal and career interests. Students learn tax information with the current laws and regulations available for preparation of personal tax returns and tax returns of others. Tax planning issues for the current and later years are considered.

Schedule Description

This course provides students with tax information for both personal and career interests. Advisory: MATH 065

Lecture Units

2

Lecture Semester Hours

36

Lab Units

1

Lab Semester Hours

54

In-class Hours

90

Out-of-class Hours

72

Total Course Units

3

Total Semester Hours

162

Prerequisite Course(s)

Advisory: MATH 065

Required Text and Other Instructional Materials**Resource Type**

Book

Open Educational Resource

No

Author

Ana Cruz, Michael Deschamps, Frederick Niswander, Debra Prendergast and Dan Schisler

Title

Fundamentals of Taxation 2023

Edition

16th

City

New York, New York

Publisher

McGraw Hill LLC

Year

2023

College Level

Yes

ISBN #

9781264217946

Resource Type

Manual

Open Educational Resource

No

Author

TTB

Title

TTB The Tax Book, California Edition

Publisher

TTB

Year

2021

Class Size Maximum

40

Entrance Skills

Demonstrate competence in addition, multiplication, division, and subtraction.

Requisite Course Objectives

MATH 065-Compute using the four basic operations of addition, subtraction, multiplication, and division on the rational numbers in both fraction and mixed number forms.

Entrance Skills

Demonstrate the ability to work with fractions, decimals, percentages, signed numbers and basic equations.

Requisite Course Objectives

MATH 065-Apply the basic operations to solve application problems that involve integer numbers, decimals, mixed numbers and rational numbers.

MATH 065-Apply the order of operations to simplify expressions involving several operations using rational numbers, mixed numbers and decimals.

MATH 065-Use rounding and estimation to solve problems involving rational numbers, mixed numbers and decimals.

MATH 065- Apply methods of conversion between percents, decimals, and fractions.

Course Content

1. Introduction to taxation and understanding of the federal and California tax law
2. Working with the tax law
3. Tax determination, personal and dependency exemptions, an overview of property transactions
4. Concept of gross income
5. Exclusions from gross income
6. Deductions and losses
7. Certain business expenses and losses
8. Depreciation, cost recovery, amortization and depletion
9. Itemized deductions
10. Passive activity losses
11. Alternative minimum tax
12. Tax credits and payment procedures
13. Determination of gain or loss on property transactions
14. Nontaxable exchanges
15. Capital gains and losses
16. Section 1231 and recapture provisions
17. Accounting periods and methods
18. Deferred compensation

Lab Content

1. Form 1040/1040A
 - a. Form 8812
2. Schedule 1
3. Schedule A
 - a. Form 8283
 - b. Form 2106
4. Schedule B
5. Schedule C
 - a. Form 4562
6. Home Office
7. Schedule D
8. Form 8949

9. Schedule E
10. Schedule F (Analysis only)
11. Schedule SE
12. California 540 and all equivalent forms to report State Tax

Course Objectives

Objectives	
Objective 1	Identify the basic structure of the federal and, to a lesser extent, the State of California personal income tax system.
Objective 2	Examine the necessary laws and regulations relating to intelligent tax preparation and planning.
Objective 3	Develop strategies for controlling the income tax consequences of events yet to occur.
Objective 4	Explain the concept of legal tax avoidance and/or deferral.
Objective 5	Explain the role of tax planning in the scope of personal financial affairs.

Student Learning Outcomes

Upon satisfactory completion of this course, students will be able to:	
Outcome 1	Prepare a federal income tax return in proper form according to current federal tax rules and regulations.
Outcome 2	Prepare a California income tax return in proper form according to current California tax rules and regulations.
Outcome 3	Research a specific tax situation to develop and communicate proper tax treatment.

Methods of Instruction

Method	Please provide a description or examples of how each instructional method will be used in this course.
Lecture	Lecture on concepts with teacher demonstration of techniques followed by student lab practice and application to business problem.
Collaborative/Team	Teacher presentation of specific technical problem with student teams developing and presenting potential solutions.
Laboratory	Comprehensive lab project with features to simulate complicated return scenarios
Technology-based instruction	Comparison with simulations on tax preparation software alternatives

Methods of Evaluation

Method	Please provide a description or examples of how each evaluation method will be used in this course.	Type of Assignment
Computational/problem-solving evaluations	Student performance on computational, problem-solving demonstrations to test the understanding of the interaction and relationship of different components of the subject matter. Expected time outside the classroom is about 1 hour a week.	In and Out of Class
Mid-term and final evaluations	Mid Term and Final Exams	In Class Only
Tests/Quizzes/Examinations	Each Chapter will contain assessments	In Class Only
Group activity participation/observation	Class discussion	In Class Only
Laboratory projects	Hand on exercises on tax return preparation. Student is expected to spend about 2 hours researching and analyzing effects of different laws into their projects.	In and Out of Class
Written homework	Homework assignments designed to measure student understanding of key concepts presented in each chapter and contribute to the overall understanding of the course material. Expected time 3 hours a week.	Out of Class Only

Assignments

Other In-class Assignments

1. Attendance of lectures including the taking of detailed notes and participation in classroom discussion.

1. Examinations of various types, such as problem sets, essay, and multiple choice.

Other Out-of-class Assignments

1. Readings in the textbook and in recommended supplementary literature.
2. Completion of on-line homework assignments including chapter exercises and problem sets.

Grade Methods

Letter Grade Only

Distance Education Checklist

Include the percentage of online and on-campus instruction you anticipate.

Online %

50

On-campus %

50

Lab Courses

How will the lab component of your course be differentiated from the lecture component of the course?

Lab activities are clearly labeled and compose a portion (category) of their overall grade

From the COR list, what activities are specified as lab, and how will those be monitored by the instructor?

Lecture component in this class will have a content delivery and exercises that are graded as either correct or not. On the other hand the Lab component will have a research and observation component that students will have to maintain.

How will you assess the online delivery of lab activities?

There is no right or wrong, the end results could be countless and the student will be evaluated in their interpretation of the results. Student will have to use critical thinking to submit reports and feed their observations in the final project presentation.

Instructional Materials and Resources

If you use any other technologies in addition to the college LMS, what other technologies will you use and how are you ensuring student data security?

We will use publisher activities in this course, in addition to the LMS. This platform is hosted by the publishers and is integrated into the LMS through an LTI.

If used, explain how specific materials and resources outside the LMS will be used to enhance student learning.

This platform is a necessity to our instruction. The activities are directly related to our course content and are impossible to recreate on our own.

Effective Student/Faculty Contact

Which of the following methods of regular, timely, and effective student/faculty contact will be used in this course?

Within Course Management System:

Discussion forums with substantive instructor participation
Online quizzes and examinations
Regular virtual office hours
Timely feedback and return of student work as specified in the syllabus
Video or audio feedback
Weekly announcements

External to Course Management System:

Direct e-mail
E-portfolios/blogs/wikis
Posted audio/video (including YouTube, 3cm mediasolutions, etc.)
Teleconferencing
Telephone contact/voicemail

Briefly discuss how the selected strategies above will be used to maintain Regular Effective Contact in the course.

We will ensure that our instructors provide individualized feedback to all participating students through any one of the listed strategies.

Other Information

MIS Course Data

CIP Code

52.0302 - Accounting Technology/Technician and Bookkeeping.

TOP Code

050200 - Accounting

SAM Code

D - Possibly Occupational

Basic Skills Status

Not Basic Skills

Prior College Level

Not applicable

Cooperative Work Experience

Not a Coop Course

Course Classification Status

Credit Course

Approved Special Class

Not special class

Noncredit Category

Not Applicable, Credit Course

Program Status

Program Applicable

Transfer Status

Transferable to CSU only

Allow Audit

No

Repeatability

No

Materials Fee

No

Additional Fees?

No

Approvals

Curriculum Committee Approval Date

10/20/2022

Academic Senate Approval Date

10/27/2022

Board of Trustees Approval Date

12/16/2022

Chancellor's Office Approval Date

12/18/2022

Course Control Number

CCC000635034

Programs referencing this courseAccounting Certificate of Achievement (<http://catalog.collegeofthedesert.eduundefined/?key=114>)General Business AS Degree (<http://catalog.collegeofthedesert.eduundefined/?key=190>)Liberal Arts: Business and Technology AA Degree (<http://catalog.collegeofthedesert.eduundefined/?key=27>)Accounting AS Degree (<http://catalog.collegeofthedesert.eduundefined/?key=58>)