**Accounting 6160-U90**

**(See separate syllabus for Acct 6120-U01)**

**Advanced Individual Income Taxation**

**Dr. Godfrey. Summer-I, 2016.**

**Class Time** Monday, Wednesday. 5:30 am - 9:15 pm

**Office** Friday 302B,

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**Office Hours** Monday, Wednesday 2:30 – 3:00 pm (uptown)

**Required Textbooks**

McGraw-Hill’s Taxation of Individuals – 2017 edition. By Brian Spilker*, et al*

Each student should have a hard copy of a book containing selected code sections from the Internal Revenue Code, or have access to an electronic version of the Internal Revenue Code (either the CCH Tax service, or another electronic service containing the Internal Revenue Code.)

**Course Description (from Graduate Catalog)**

Focuses on topics related to the taxation of individuals to:

1. Enable the student to better advise taxpayers on these matters,
2. Identify problem areas and assist in tax planning matters to minimize the amount of tax due.

Topics include: passive loss limitation rules, home mortgage interest categorization and limitations, individual alternative minimum tax, stock options, retirement plans, individual net operating loss rules and rules concerning divorced taxpayers.

**Course Objectives**

A student should obtain an understanding of the theory and application of federal income tax law affecting individuals, particularly those with complex transactions requiring sophisticated tax planning and compliance services.

An understanding of these topics is obtained by: (1) studying key tax rules in the textbook, the Internal Revenue Code and Treasury Regulations, (2) working assigned homework; and (2) applying the Internal Revenue Code, Regulations, legislative histories, and court cases. Private letter rulings, IRS publications, forms and instruction will also be covered where applicable. A student who understands the material covered in the course should be prepared to successfully answer the applicable exam questions on the CPA Exam.

Generally, a typical class may include the following elements: (1) brief review of material covered during the previous class meeting as needed, (2) lecture-based discussion of the assigned textbook material for that class period (which may include use of a PowerPoint file), (3) application of the law in supplementary cases and other materials, (4) review or explanation of solutions for assigned problems, and (5) preview of topics to be discussed in the next class period.

**Examinations**

Three examinations are scheduled during the semester on the dates indicated on the last page of this syllabus (dates are subject to change.) Failure to take an exam without approval of the professor will result in an exam grade of ZERO. No Make-up exam will be given without permission of the instructor. Students may refer to the Internal Revenue Code and Regulations and their class notes when taking tests in this course.

**Attendance Policy**

Class attendance is required. Sometimes a student may face an unexpected situation causing a class absence. A student who finds it necessary to miss class should inform the instructor by email, providing a brief explanation (but not personal or confidential information).

**Grading**

Assigned homework for each chapter should be worked and submitted through the McGraw-Hill on-line Connect system for the textbook. Due dates for homework assignments are provided in the Connect system.
The grade for homework for each chapter will be equal to the percentage of total points earned by a student on that homework.

The instructor will compute the average of all of a student’s chapter homework grades. That homework average for the semester will be multiplied by 20%.

A student who earns maximum points on the homework will have a homework average of 100 for the semester. That will count 20 points in the final grade.

Three tests grades will be averaged.

That test average will be multiplied by 80%.

[Example: A student earns maximum credit on Connect homework and has a 90 average on the three tests.

Test points will be 72 (80% of the average of 90). Homework points will be 20. Semester grade will be 92.]

Semester grades will be converted to letter grades based the following table.

|  |  |
| --- | --- |
| **Percentage** | **Grade** |
| **90-100** | **A** |
| **80-89** | **B** |
| **70-79** | **C** |
| **Below 70** | **U** |

The grading scale above is based on the assumption that the student has participated in class in a professional manner. All students should participate as described below.

(1) Attend class regularly,

(2) Arrive on time, with textbooks and class materials, prepared to join in class discussion of the assigned material,

(3) Stay for the entire class,

(4) Be attentive to class lectures and participate to a reasonable degree in class analysis and discussion of the instructor’s questions and assigned problems.

(5) Avoid disruptive or other unprofessional behavior in class.

The goal of the class is to help each student succeed. The instructor seeks to conduct classes in a relaxed atmosphere where students enjoy the class and have maximum opportunity to learn. The instructor invites suggestions from students for improvement in the organization, conduct and management of the class.

**Corrective Action in Case of Unacceptable Behavior**

It is expected that all students will behave in a professional manner. However, in the unlikely event that a student does not act in a professional manner (see five items listed above under grading), the Instructor will take action appropriate for the circumstances. Such actions may include:

1. Conferences with a student outside of class
2. Reduction of the grade for the course or possibly termination of enrollment in the class.

**Integrity Policy**

Students have the responsibility to know and observe the requirements of the University of North Carolina at Charlotte Code of Student Academic Integrity. <http://www.legal.uncc.edu/policies/ps-105.html>. This code forbids cheating, fabrication or falsification of information, multiple submission of academic work, plagiarism, abuse of academic materials, and complicity in academic dishonesty. Any special requirements or permission regarding academic integrity in this course will be stated by the instructor, and are binding on the students. Academic evaluations in this course include a judgment that the student's work is free from academic dishonesty of any type; and grades in this course therefore, should be and will be adversely affected by academic dishonesty. Students who violate the code can be expelled from University of North Carolina at Charlotte. The normal penalty for a first offense is zero credit on the work involving dishonesty and further substantial reduction of the course grade. In almost all cases the course grade is reduced to F. Copies of the code can be obtained from the Dean of Students Office. Standards of academic integrity will be enforced in this course. Students are expected to report cases of academic dishonesty to the course instructor.

The Belk College of Business strives to create an inclusive academic climate in which the dignity of all
individuals is respected and maintained. Therefore, we celebrate diversity that includes, but is not limited to ability/disability, age, culture, ethnicity, gender, language, race, religion, sexual orientation, and socio-economic status.