Course Syllabus

ACCT 3510 – Federal Income Tax I
Spring Term, 2019
3.0 Credit Hours

Instructor: Tyler DeWitt, JD, CPA, MBA, MS (Accounting)
Email: thdewitt@memphis.edu

Course Overview

Welcome to your first tax course. The majority of this course will address federal income tax issues for individuals, but we will reference some issues that affect businesses, as well. Although the regulations governing taxes are different from those governing financial accounting, anyone who can learn FASB standards can learn tax laws. Additionally, just as Intermediate Accounting follows Fundamentals of Accounting, additional tax courses follow after this. It is vital to have a clear understanding of the principles of this course in order to progress in your development as accountants regardless of whether you finally intend to become auditors, corporate accountants, tax accountants, accounting architects, or data analysts.

I have identified and selected reading materials, exercises, and exams that cover the most important topics for this course. It is your responsibility to read all of the assigned materials and complete all of the deliverables in order to learn and understand the concepts. If you complete all deliverables diligently, you will almost certainly earn a high grade.

The nature of this course will require you to make reading and working on homework a consistent priority. You will have homework assignments each week, and you should expect to spend up to 15 hours or more each week on this course.

Pre-requisites:
- Lower division business core: No grade below a C and a 2.25 GPA (2.5 for accounting majors).

Required Materials:

Connect
This course will use the 2019 edition of McGraw-Hill's Taxation for Individuals, which has been updated to reflect the Tax Cuts and Jobs Act. As with the majority of courses in the School of
Accountancy, this textbook has an accompanying online learning and assessment tool: Connect. Connect administers all assignments for this course. You may purchase a Connect access code through the bookstore. Connect also has a digital version of the textbook, so it will not be necessary to purchase a print copy of the textbook. You may read the ebook through the Connect website, or you may use the McGraw-Hill ReadAnywhere app. You may purchase a hardcover copy of the textbook if you choose, but it will not be in the campus bookstore. You may also purchase a loose leaf version of the textbook through Connect.

You will access Connect content through eCourseware. I have created a Content item on eCourseware for each Connect assignment, and the Content item will navigate you to the corresponding deliverable on Connect. The only approved resources for this course are Connect and the textbook. Use of any other resource constitutes cheating. See below for more information regarding academic dishonesty.

Course Objectives:
The goal of this course is to teach:
2. Calculation of taxable income, exclusions, and tax liability.
3. Preparation of individual federal tax forms.

Fogelman College: Learning Outcomes for Your Degree
This course is designed to help you to meet the overall learning objectives for the BBA in Accounting offered by the Fogelman College. The Fogelman College has established the following learning goals for all students successfully completing the BBA in Accounting degree:

- Graduates will be effective communicators.
- Graduates will demonstrate critical thinking skills.
- Graduates will be knowledgeable about ethical factors in the business environment.
- Graduates will be knowledgeable about the global business environment.
- Graduates will be proficient users of business presentation and analysis technology.
- Graduates will demonstrate a satisfactory understanding of financial and managerial accounting concepts.
- Graduates will demonstrate a satisfactory understanding of systems and auditing concepts.
- Graduates will demonstrate a satisfactory understanding of U.S. tax laws and regulations related to financial reporting.

Grading and Evaluation Criteria

Grading Scale

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>A</td>
<td>90-100</td>
</tr>
<tr>
<td>B</td>
<td>80-89</td>
</tr>
</tbody>
</table>
Summary of Graded Deliverables:

<table>
<thead>
<tr>
<th>Deliverable</th>
<th>Grade Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Reading &amp; Participation</td>
<td>0*</td>
</tr>
<tr>
<td>Chapter Review</td>
<td>10%</td>
</tr>
<tr>
<td>Chapter Homework</td>
<td>50%</td>
</tr>
<tr>
<td>Exams</td>
<td>40%</td>
</tr>
</tbody>
</table>

Explanation and Schedule of Deliverables:

**Reading Assignments & Participation**
The first task each week is to read the required chapter. Both Connect and eCourseware link to the chapter in the ebook. You will not receive any points for reading, but it is necessary. You should not assume that you can skip the reading and use the chapter review or the homework assignments to learn the principles. I expect you to participate in class and to be prepared for discussion.

**Chapter Review**
In order to incentivize careful reading and to test your comprehension, I have assigned a review for each chapter. The review utilizes LearnSmart to ask you series of comprehension questions. Each review is worth 10 points and should take approximately 20 minutes to complete once you have read the chapter thoroughly. Your chapter review grade is based solely on completion. If you answer every question, you will earn full credit. You must complete each chapter review by its deadline. I will not extend the deadline for any chapter review for any reason.

**Chapter Homework**
Each chapter also has a homework assignment. Each homework assignment is worth 50 points and comprises ten, sometimes multi-part, exercises. You will have only one attempt at each homework assignment, but you may use the “check my work” tool four times for each question. All homework assignments are open-book. See below for the correct meaning of “open-book” according to the rules of academic integrity. If you complete a homework assignment after its due date, you will lose 3% off of your score for that homework assignment for each day that it is late.

**Exams**
This course will have two exams: one midterm and one final. Each exam has two parts. Part 1 of each exam contains multiple-choice questions and is closed-book, closed-note. Part 2 contains workout problems and is open-book, open-note. See below for the correct meaning of “open-book” according to the rules of academic integrity. Each exam part is timed, but you are not
required to complete both parts in the same sitting.

**Academic Integrity:**

The School of Accountancy has zero tolerance for academic dishonesty. All of the following constitute academic dishonesty and will result in a 0 on any affected deliverables and, at the instructor's sole discretion, a failing grade for the course. Failure to report any of these actions also constitutes academic dishonesty and can result in the same penalty:

1. Using an *unapproved* resource to complete a graded deliverable, including but not limited to, Course Hero or Chegg. Approved resources are limited to the textbook and other instructor-provided materials.
2. Using an *approved* resource to complete a graded deliverable without express permission from the instructor. “Open-book” authorizes the use of the textbook, and no other resource. “Open-note” authorizes the use of a student's own notes, and no other resource. “Open-note” does not authorize the use of prior deliverables (e.g., quizzes, exams, or homework) or feedback from prior deliverables without express permission from the instructor.
3. Sharing any questions or answers on a graded deliverable with another individual.
4. Requesting or receiving any questions or answers on a graded deliverable from another individual.
5. Discussing any aspect of a graded deliverable with another individual without express permission from the instructor.
6. Posting any questions or answers from a deliverable or any content from a textbook, textbook slides, or other publisher or instructor materials to an online resource, including but not limited to, Course Hero or Chegg, or sharing these with another individual. (NB: This also constitutes illegal copyright infringement.)

Students should act with utmost integrity at all times and use sound judgment when engaging in any practices not are expressly prohibited. For additional information regarding student conduct, please review the Fogelman College Standards for Academic Integrity.

**Late Assignments:**

Please review the Explanation and Schedule of Deliverables for the course policy on late assignments.

**Attendance:**

For University of Memphis attendance policies including guidelines for adding or dropping classes, please reference the Undergraduate Catalog's document on Class Attendance.

**Extra Credit:**

I currently have no plans to offer extra credit for this course. If I change my mind, I will announce the opportunity to the entire class. Students should not contact me to ask for opportunities to earn extra credit.

**Student Services**

Please access FCBE Student Services website for information regarding:
• Resources for students with disabilities
• Tutoring and other academic assistance
• Advising services for Fogelman students
• Technical assistance

Accessibility Assistance

Any student who anticipates physical or academic barriers based on the impact of a disability is encouraged to speak with me privately. Students with disabilities should also contact the campus Disability Resources for Students (DRS) office. DRS coordinates access and accommodations for students with disabilities.

Location: 110 Wilder Tower
Phone: 901.678.2880
Web: http://www.memphis.edu/drs