

SYLLABUS
ACCT 352.2Z TAX PLANNING - Spring 2006

COURSE TIME: 6:30PM-8:00PM - MONDAY

INSTRUCTOR: MICHAEL J. KLATCHAK

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OFFICE HOURS: One half hour before or after class or by special appointment.

COURSE OBJECTIVE: Fundamentals of individual and business income taxation, tax implications of various types of businesses, planning for acquisition and disposition of property, tax-advantaged investments, financial planning. Topics include employee compensation and planning, estates and trusts, retirement issues. Tax research and practitioner concerns. *Prerequisites:* Accounting 157 and 315 or equivalent experience. The course will consist of lectures, short reading and projects. At the completion of the course the student will be able to a) comprehend the basic principles of individual and business taxation, b) be aware of the role taxes play in financial and managerial decision making, and c) understand the fundamentals of basic tax planning.

COURSE GRADING:

Exam 1	20%
Exam 2	20%
Homework/projects/Attendance	30%
Final Exam	<u>30%</u>
Total	100%

READINGS: Assigned readings for the course will be from the following sources: Course Book, Articles on the WWW, and Articles distributed in class.

HOMEWORK/ASSIGNMENTS: All homework is due on the dates as assigned and is worth 15 points each. Homework turned in late will have 1 point deducted for each day it is late. If you know that you will have a conflict in turning homework in on time, it is your responsibility to clear it with the instructor so late points will not be deducted - do not wait until the due date of the assignment to communicate the issue. All students are expected to adhere to the college policy on academic honesty as outlined in the Student Handbook accessible on the Moravian Web Page. In particular, you must do your own work for anything to be handed in and graded. It is O.K. to ask/work with other people in the class, however, you must type your own solution to each problem/exercise/assignment.

TEXT BOOKS:

**PRINCIPLES OF TAXATION 2006 - For Business and Investment Planning,
Sally M. Jones, 2006 Edition, McGraw-Hill Irwin ISBN 0-07-299178-X.**

Please note that this is a tentative syllabus and is subject to change as the course progresses through the semester.

Week 1 (JAN 16, 2006): Part 1 Exploring the Tax Environment, Chapter 1, Types of Taxes and the Jurisdictions That Use Them and Chapter 2, Tax Policy Issues: Standards for a Good Tax.

Week 2 (JAN 23, 2006): Part 3 The Measurement of Taxable Income. Chapter 5, Taxable Income from Business Operations. Complete application problems 4, 6, 8, 10, and 19 on pages 122-125. Homework is due next class.

Week 3 (JAN 30, 2006): Part 3 The Measurement of Taxable Income. Chapter 6, Property Acquisitions and Cost Recovery Deductions. Complete application problems 1, 3, 6, 7, and 14 on pages 159-157. Homework is due next class.

Week 4 (FEB 6, 2006): Part 3 The Measurement of Taxable Income. Chapter 7, Property Dispositions. Complete application problems 1, 3, 8, 12, and 22 on pages 191-195. Homework is due next class.

Week 5 (FEB 13, 2006): Part 3 The Measurement of Taxable Income. Chapter 8, Nontaxable Exchanges. Complete application problems 3, 4, 9, 11, and 18 on pages 214-218. Homework is due next class.

Week 6 (FEB 20, 2006): EXAM 1.

Week 7 (FEB 27, 2006) NOTE Monday, March 6th is Spring Break Week no class: Part 4 The Taxation of Business Income. Chapter 9, Sole Proprietorships, Partnerships, LLCs, and S Corporations. Complete application problems 2, 3, 4, 7, and 11 on pages 253-255. Homework is due next class.

Week 8 (MAR 13, 2006): Part 4 The Taxation of Business Income. Chapter 10, The Corporate Taxpayer. Complete application problems 2, 3, 4, 7, and 9 on pages 282-285. Homework is due next class.

Week 9 (MAR 20, 2006): Part 4 The Taxation of Business Income. Chapter 11, The Choice of Business Entity. Complete application problems 2, 3, 5, 7, and 11 on pages 310-313. Homework is due next class.

Week 10 (MAR 27, 2006): Part 4 The Taxation of Business Income. Chapter 12, Jurisdictional Issues in Business Taxation. Complete application problems 1, 5, 6, 7, and 8 on pages 339-341. Homework is due next class.

Week 11 (APR 3, 2006): EXAM 2.

Week 12 (APR 10, 2006): Part 5 The Individual Taxpayer. Chapter 13, The Individual Tax Formula. Complete application problems 1, 2, 6, 7, and 8 on pages 373-375. Homework is due next class.

Week 13 (APR 17, 2006): Part 5 The Individual Taxpayer. Chapter 13, Work in class session to complete the tax planning cases 1, 2 and 3 on page 379. Homework can be completed on a team basis of 2-3 individuals and is due next class and is worth 100 points - ***be sure to include a cover page with the name of your team members for this assignment.***

Week 14 (APR 24, 2006): Part 5 The Individual Taxpayer. Chapter 14, Compensation and Retirement Planning. Complete application problems 1, 5, 9, 17, and 19 on pages 413-416. Homework is due next class.

Week 15 (MAY 1 - 6, 2006): FINAL EXAM?????