MASTER SYLLABUS

ACCT 335 – INDIVIDUAL TAXATION

Created by: Christa Haifley-Kelson
Updated by: Christa Haifley-Kelson
A. **TITLE:** Individual Taxation

B. **COURSE NUMBER:** ACCT 335

C. **CREDIT HOURS:** Three

D. **WRITING INTENSIVE COURSE:** No

E. **GER CATEGORY:** None

F. **SEMESTER(S) OFFERED:** Fall

G. **COURSE DESCRIPTION:**
This course is designed to introduce students to the Internal Revenue Code, preparation of federal and state tax returns for individuals and small businesses. This is a hands-on course and prepares students to sit for the IRS tax preparer certification as well as participate in the IRS Volunteer Income Tax Assistance (VITA) program.

H. **PRE-REQUISITES/CO-REQUISITES:**
a. Pre-requisite: CITA 110, or permission of instructor
b. Co-requisite(s): None

I. **STUDENT LEARNING OUTCOMES:**

<table>
<thead>
<tr>
<th>Course Student Learning Outcome [SLO]</th>
<th>PSLO</th>
<th>GER</th>
<th>ISLO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Conduct a NY State and Federal interview of a taxpayer.</td>
<td>Effectively communicate orally and in writing, using appropriate accounting terminology</td>
<td>None</td>
<td>1 – W &amp; O 5</td>
</tr>
<tr>
<td>Determine and calculate gross income and adjusted gross income for an individual.</td>
<td>Properly use accounting principles and practices in accordance to GAAP.</td>
<td>None</td>
<td>5</td>
</tr>
<tr>
<td>Summarize the difference between deductions, exemptions, and credits. Determine &amp; calculate items and amounts that qualify for itemized deductions.</td>
<td>Effectively communicate orally and in writing, using appropriate accounting terminology</td>
<td>None</td>
<td>1 – W &amp; O 5</td>
</tr>
<tr>
<td>Explain the IRS audit process.</td>
<td>Effectively communicate orally and in writing, using appropriate accounting terminology. Demonstrate a clear understanding of ethical and professional behavior</td>
<td>None</td>
<td>5 – W &amp; O</td>
</tr>
<tr>
<td>Understand and prepare schedules C, A, &amp; D.</td>
<td>Effectively communicate orally and in writing, using appropriate accounting terminology</td>
<td>None</td>
<td>5 – W &amp; O</td>
</tr>
<tr>
<td>Generate tax returns using IRS software.</td>
<td>Effectively communicate orally and in writing, using appropriate accounting terminology</td>
<td>None</td>
<td>5 – W &amp; O</td>
</tr>
</tbody>
</table>

**KEY**

<table>
<thead>
<tr>
<th>Institutional Student Learning Outcomes [ISLO]</th>
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<tbody>
<tr>
<td>1 – 5</td>
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<tr>
<td>ISLO #</td>
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</tbody>
</table>
| 1     | Communication Skills  
Oral [O], Written [W] |
| 2     | Critical Thinking  
Critical Analysis [CA], Inquiry & Analysis [IA], Problem Solving [PS] |
| 3     | Foundational Skills  
Information Management [IM], Quantitative Literacy/Reasoning [QTR] |
| 4     | Social Responsibility  
Ethical Reasoning [ER], Global Learning [GL], Intercultural Knowledge [IK], Teamwork [T] |
| 5     | Industry, Professional, Discipline Specific Knowledge and Skills |

J. **APPLIED LEARNING COMPONENT:** Yes ___ X ___ No _______

K. **TEXTS:** As determined by Instructor

L. **REFERENCES:**
   - [www.aaahq.org](http://www.aaahq.org) American Accounting Association
   - [www.imanet.org](http://www.imanet.org) Institute of Management Accountants
   - [www.nysscpa.org](http://www.nysscpa.org) New York State Society of Certified Public Accountants.
   - [www.aicpa.org](http://www.aicpa.org) American Institute of Certified Public Accountants

M. **EQUIPMENT:** Technology enhanced classroom

N. **GRADING METHOD:** A - F

O. **SUGGESTED MEASUREMENT CRITERIA/METHODS:**
   - Exams
   - Quizzes
   - Papers
   - Assignments
   - Participation
   - And as determined by Instructor

P. **DETAILED COURSE OUTLINE:**
   1. Introduction
   2. Individual Income Tax Return
      i. Who Must File
      ii. Filing status
      iii. Exemptions
         1. personal
         2. dependent
      iv. standard deduction
      v. Itemized deduction – Schedule A
   3. Gross Income
      i. Salaries and Wages
      ii. Interest and Dividends
iii. Capital Gains – Schedule D
iv. Scholarships
v. Other
4. Self-employment
   i. Schedule C
   ii. Small businesses
5. Credits
   i. child tax credit
   ii. earned income credit
   iii. child and dependent care credit
   iv. education tax credit
6. MACRS Depreciation
7. Withholding
   i. Estimated payments
   ii. FICA tax
   iii. FUTA tax
   iv. Nanny tax
8. Tax Administration
   i. The Internal Revenue Service
   ii. Audit process
   iii. Interest and penalties
9. State Taxes
   i. New York State individual return
   ii. IT-214, New York State Claim for Real Property Tax Credit
   iii. New York earned income credit for a noncustodial parent
   iv. Part year state returns
10. Taxwise (IRS) software

Q. **LABORATORY OUTLINE**: none