MASTER SYLLABUS

ACCT 335 – INDIVIDUAL TAXATION

CIP Code: 52.0301

Last Updated by: Jondavid DeLong

SCHOOL OF BUSINESS & LIBERAL ARTS
BUSINESS DEPARTMENT
SPRING 2024
A. **TITLE**: Individual Taxation

B. **COURSE NUMBER**: ACCT 335

C. **CREDIT HOURS**: Three

  # Credit Hours: 3
  # Lecture Hours _3__ per Week
  # Lab Hours _0__ Week
  Other __0__ per Week
  Course Length (# of Weeks): 15

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 and the 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><strong>PSLO</strong></th>
<th><strong>GER</strong></th>
<th><strong>ISLO</strong></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 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 with GAAP.</td>
<td>None</td>
<td>5</td>
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<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 1 – W &amp; O</td>
</tr>
</tbody>
</table>
Understand and prepare schedules C, A, & D.

Effectively communicate orally and in writing, using appropriate accounting terminology

Generate tax returns using IRS software.

Effectively communicate orally and in writing, using appropriate accounting terminology

<table>
<thead>
<tr>
<th>KEY</th>
<th>Institutional Student Learning Outcomes [ISLO 1 – 5]</th>
</tr>
</thead>
<tbody>
<tr>
<td>ISLO #</td>
<td>ISLO &amp; Subsets</td>
</tr>
</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 Lit, /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_______

If yes, select one or more of the following categories:

- Classroom/Lab _X___
- Civic Engagement___
- Internship___
- Creative Works/Senior Project___
- Clinical Practicum___
- Research___
- Practicum___
- Entrepreneurship___
- Service Learning___
- (program, class, project)


L. **REFERENCES:**

- www.aaahq.org American Accounting Association www.imanet.org
- Institute of Management Accountants www.nysscpa.org New York State Society of Certified Public Accountants. 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
   - Who Must File
   - Filing status
   - 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