



ACCT 6315 701
Topics In Federal Income Tax
Spring 2021 Session 001
Delivery Method: Online

Instructor Information

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Office Location: MB 2218
Office Hours: MW 2:00 - 3:30 Tue 11:00 - 1:00 and by appointment

Course Description

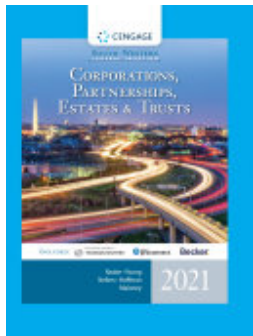
Federal Income Tax law rules and regulations relating to partnerships corporations estates and trusts. Prerequisite: 3 credit hours of tax or equivalent.

Student Learning Outcomes

- By the end of this course, you will be able to:
- Understanding of family planning in taxation including federal estate and gift taxation.
- Understanding of flow-through entities and the application of federal tax laws relating to formation and operation of partnerships and S corporations.
- Understanding of the federal tax laws as they pertain to the corporate form of business, including formation, operation, and dissolution of the entity.
- Understanding of various other topics related to taxation that are necessary for preparation for the uniform CPA examination.

Required Materials

Title: South-Western Federal Taxation 2021: Corporations, Partnerships, Estates and Trusts
ISBN: 9780357359808



Authors: William A. Raabe, James C. Young, Annette Nellen,
 William H. Hoffman, David M. Maloney
 Publisher: Cengage Learning
 Publication Date: 2020-03-19
 Other:: Access to CengageNOWv2

Important Academic Dates

UTPB [Academic Calendar](#)

Graded Material

Course Activity	Points	Percentage of Total Grade
Research Cases (5@50 points each)	250	25%
Exams (4@100 points each)	400	40%
Homework Assignments (15@10 points each)	150	15%
Discussion Cases (4@12.5 points each)	50	5%
Tax Returns (3@50 points each)	150	15%

Grading Scale

Grade Range	Letter Grade
90% and above	A
80% - 89.9%	B
70% - 79.9%	C
60% - 69.9%	D
Less than 60%	F

University Policies

Accommodation for Students with Disabilities

Students with Disabilities: The University of Texas Permian Basin in compliance with the Americans with Disabilities Act and Section 504 of the Rehabilitation Act provides “reasonable accommodations” to students with disabilities. Only those students, who an Instructor has received an official Letter of Accommodation (LOA) sent by the Office of ADA for Students, will be provided ADA academic accommodations.

ADA Officer for Students: Mr. Paul Leverington

Address: Mesa Building 4242/4901 E. University, Odessa, Texas 79762

Voice Telephone: 432-552-4696

Email: ada@utpb.edu

For the accessibility and privacy statements of external tools used within courses, go to [Accessibility and Privacy Statements](#).

Sexual Harassment/Sexual Misconduct Policy

The University of Texas Permian Basin (the University) is committed to maintaining a learning and working environment that is free from discrimination based on sex in accordance with Title IX of the Higher Education Amendments of 1972 (Title IX), which prohibits discrimination on the basis of sex in educational programs or activities; Title VII of the Civil Rights Act of 1964 (Title VII), which prohibits sex discrimination in employment; and the Campus Sexual Violence Elimination Act (SaVE Act), Violence Against Women Act (VAWA), and Clery Act. Sexual Misconduct, Retaliation, and other conduct prohibited under this Policy will not be tolerated and will be subject to disciplinary action.

The University will promptly discipline any individuals or organizations within its control who violate this Policy. The University encourages you to promptly report incidents that could constitute violations of this Policy to the Title IX Coordinator. The complete Sexual Harassment/Sexual Misconduct Policy can be found [here](#).

You may report incidents of sexual misconduct to any University employee. They are obligated to report any incident to the Title IX Coordinator or Deputy Coordinator.

You may also contact:

The UTPB Police Department at 432-552-2786

The Title IX Coordinator at 432-552-2697 or TitleIXCoordinator@UTPB.edu.

The Dean of Students at 432-552-2600

Reports can also be made via the University Complaint Portal: [UTPB Complaint Management](#)

A **confidential reporting option is available**. Please contact UTPB's Counseling Center at 432-552-3365 or 432-552-2367 or stop by MB 1150.

Scholastic Dishonesty

“Scholastic Dishonesty” is any form of cheating or plagiarism that violates the Student Code of Conduct. Scholastic dishonesty or academic dishonesty includes, but is not limited to, cheating, plagiarism, collusion, falsifying academic records, and any act designed to give unfair advantage to the student (such as, but not limited to, submission of essentially the same written assignment for two [2] courses without the prior permission of the instructor, and providing false or misleading information in an effort to receive a postponement or an extension on a test, quiz, or other assignment), or the attempt to commit such an act. The Student Code of Conduct provides students fair notice of conduct considered unacceptable at The University of Texas Permian Basin and which may be the basis for disciplinary action. This policy provides the procedures to be following when student disciplinary action may need to be implemented and outlines the appeals process. The Student Code of Conduct is available online at: <https://www.utpb.edu/life-at-utpb/student-services/dean-of-students/student-code-of-conduct>

Student Success at UTPB

UT Permian Basin offers numerous services to help you reach your academic goals. Available both in the Success Center on the 2nd Floor of the Mesa Building (<https://www.utpb.edu/academics/advising-and-support/student-success-center/index>), and online, UTPB Student Success offers the following services to all students:

- O.W .L. (Online Writing Lab) - Submit essays that need to be revised by one of our tutors to owl@utpb.edu.
- Tutoring – For both online and in person tutoring, please use EAB to create an appointment. (Utpb.campus.eab.com) Sign in using UTPB credentials.
- SI/PLTL Sessions - If available for your class, will be communicated to you by the mentor assigned to your class section and students can communicate to their SI or PL through Canvas.
- Peer Mentoring - Incoming freshmen can be paired with a peer mentor who will help you navigate your first year on campus.

- SSC Computer Lab - Come take advantage of the state-of-the-art computers available at the Student Success Center.

Please email success@utpb.edu for more information.

Course Modalities

Both the Texas Higher Education Coordinating Board (THECB) and the Southern Association of Schools and Colleges Commission on Colleges (SACSCOC) provide standard definitions for basic course types/modalities that have informed the following adopted course definitions.

Online Courses are those in which more than 85 percent of the planned instruction occurs online/virtually (asynchronously) when students and faculty are not in the same place. A fully online course is one in which mandatory in-person meetings occur no more than 15% of the planned instructional time.

Remote Courses are ones in which students, while not required to physically come to campus to attend in-person classes, are required to “attend” virtually/remotely (synchronously) during scheduled days and times, with students expected to log in and participate in the lecture via video conferences.

Hybrid Courses are courses in which the majority (more than 50% but less than 85%) of the planned instruction occurs when students and instructor(s) are not in the same place. This form of instruction offers a mix of on-campus/in-person and remote/online/electronic learning.

HyFlex Courses are those which, like hybrid courses, offer a mix of on-campus/in-person and remote/online/electronic learning. These courses, however, do not require student authentication since at least 50% of the planned instruction occurs when students and instructor(s) are in the same place.

Face-to-Face/In-Person Courses are those in which more than 85 percent of the planned instruction occurs when students are in the same place with an instructor(s).

Distance Education Policy

Distance Education Courses and Student Identity Authentication Requirements and Policy

SACSCOC defines a distance education course as one in which more than 50 percent of the planned instruction occurs when students and instructor(s) are not in the same

physical place. Distance education courses, therefore, include online, remote, and hybrid courses as defined above. Per SACSCOC and University policy, all distance education courses are required to follow our Distance Education Student Authentication Policy procedures (please see below), and these requirements and policies must be stated in the course syllabus. Further, any projected additional student charges associated with verification of student identity must be indicated on the courses schedule and course syllabus.

The Distance Education Student Authentication Policy does not apply to Hyflex Courses--those in which at least 50% of the planned instruction occurs when students and instructor(s) are in the same place--and Face-to-Face/In-Person Courses--those in which more than 85 percent of the planned instruction occurs when students and instructor(s) are in the same place. Student authentication and identity verification in these courses may be accomplished by in-person attendance monitoring as well as through in-class instructor proctored examinations and other assessments. These same "in-class" authentication procedures also may be employed in hybrid courses, but in the case of these defined distance education courses, they must be documented on the course syllabus as described below.

Distance Education Student Authentication Policy and Syllabus Requirements

UT Permian Basin's Distance Education Student Authentication Policy requires the University to employ processes (documented in each distance education syllabus) to verify that each student who registers for a distance education course is the same student who participates in, completes, and receives credit for the course.

The policy requires faculty members teaching distance education courses to employ at least two methods of verification to ensure student identities. The first method of verification is accomplished by the student logging into Canvas, our learning management system. To access all UTPB courses, students must login to Canvas uniqueness personal identifying username and secure password. This is the primary method of student identity verification. The Distance Education Student Authentication Policy requires at least one additional student identification method within the distance learning course that has been determined and approved by the faculty or academic program. The second method of authentication must be explicitly stated in the syllabus. The second method of student authentication maybe:

- Proctored exams using an approved photo ID*.
- Presentation of approved photo ID through a webcam and optional levels of proctoring during assessment.
- Field or clinical experiences using an approved photo ID.

- Synchronous or asynchronous video activities using an approved photo ID.
- In hybrid distance education courses, which have an in-person meeting component, the secondary method of student authentication may be accomplished (as is it may be done in hyflex and face-to face-courses) by in-person attendance monitoring as well as through required in-class instructor proctored examinations and other assessments.
- Other Technologies or procedures, etc. (which must be detailed in the syllabus).

If faculty require secondary method of verification for which students are charged a fee(e.g. face-to-face proctoring at an off-campus site that charges a fee), this notification must be stated on the course schedule and in the course syllabus as well.

*Approved photo identifications include passports, government issued identification, driver's licenses, military ID from DoD; dual credit and early college high school students use school district identifications.

Course Policies

Policies

Discussion Board

Discussion Board is primarily for discussing course related topics and issues.

Best practices are:

- Read all message postings in online discussion.
- Respond to the question directly
- Reply to minimum of two other student posts.
- Use a person's name in the body of your message when you reply to their message.
- Avoid postings that are limited to 'I agree' or 'great idea', etc.
- Ensure responses to questions are meaningful, reflective.
- Support statements with concepts from course readings, refer to personal experience, examples.
- Follow **Rules of Behavior (below)**.

Rules of Behavior

Discussion areas are public to every student in this class (including your instructor) who will see what you write. Please pay attention to the language you use and adhere to the following guidelines:

- Do not post anything too personal.
- Do not use language that is inappropriate for a classroom setting or prejudicial in regard to gender, race, or ethnicity.
- Do not use all caps in the message box unless you are emphasizing (it is considered shouting).
- Be courteous and respectful to other people on the list
- Do not overuse acronyms like you would use in text messaging. Some of the list participants may not be familiar with acronyms.
- Use line breaks and paragraphs in long responses.
- Write your full name at the end of the posting.
- Be careful with sarcasm and subtle humor; one person's joke is another person's insult.

Make-Up/Late Submission Policy

All course activities must be submitted before or on set due dates and times. If the student is unable to abide by the due dates and times, it is her/his responsibility to contact the instructor immediately. Late work will be accepted only in the most extreme circumstances.

Course Schedule

Date	Chapter	
Jan 11 - 15	1	Understanding and Working with the Federal Tax Law
16-20	2	The Deduction for Qualified Business Income for Non-Corporate Taxpayers
21 - 25	3	Corporations: Introduction and Operating Rules
26 - 31	4	Corporations: Organization and capital structure
Feb 1 - 5	5	Corporations: Earnings & Profits and Distributions
5	1 - 5	CengageNow Homework due chapters 2 - 5
4 - 7	EXAM	Exam 1 open: chapters 1 - 5: Discussion Topic 1 due: Research Topic 1 Due
8-12	6	Corporations: Redemptions and Liquidations

17	1 - 6	Tax Return 1 due Research Topic 2 due
13 - 17	7	Corporations: Reorganizations
18 - 22	8	Corporation: Consolidated Tax Returns
23 - 27	9	Corporations: Taxation of International Transactions
28 - Mar 4	14	Corporations: Taxes on the Financial Statements
5 - 10	16	Multistate Corporate Taxation
Mar 11	6 - 9, 14, 16	CengageNow Homework due chapters 6 - 9, 14, 16 Research topic 3 due
Mar 11 - 14	6 - 9, 14, 16	Exam 2 open: Chapters 6 - 9, 14, 16
15 - 18	10	Partnerships: Formation, Operation, and Basis
19 - 23	11	Partnerships: Distributions, Transfer, and Terminations
24 - 28	12	S Corporations
29 - Apr 1	13	Comparative Forms of Doing Business CengageNow Homework due chapters 10 - 13
Apr 1	13	Tax Return 2 due; Research Topic 4 due
Apr 1 - 4	EXAM	Exam 3 open: chapters 10-13: Discussion Topic 3 due
5 - 9	15	Exempt Entities
10 - 14	18	The Federal Gift and Estate Taxes
15 - 19	19	Family tax planning
20 - 25	20	Income Taxation of Trusts and Estates CengageNow Homework due chapters 15, 18 - 20
26	20	Tax Return 3 due Research Topic 5 due
26 - 30	Final Exam	Final Exam open: chapters 15, 18-20: Discussion Topic 4 due

Research Rubric

Criterion/Possible Points	Category 4 100% - 90%	Category 3 89% - 80%	Category 2 79% - 60%	Category 1 59% and below
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Criterion/Possible Points	Category 4 100% - 90%	Category 3 89% - 80%	Category 2 79% - 60%	Category 1 59% and below
Organization	Appears neat & organized; logical; no spelling or grammar errors; uses active voice; guides the reader through the case; gets to the point; avoids the use of I, we, you, etc.	Generally logical but occasionally skips around; few lapses in grammar or spelling; generally, guides the reader; avoids the use of I, we, you, etc.	Skips around, but addresses all the points; occasional lapses in grammar and or spelling; reader must work to follow the train of thought; avoids the use of I, we, you, etc.	Haphazard; difficult to follow; several grammar and or spelling errors; generally sloppy in appearance; avoids the use of I, we, you, etc.
Facts	Summarizes the facts completely; key facts identified; distinguishes between facts and assumptions	Demonstrates an understanding of the facts; does most facts and generally recognizes those facts that must be challenged	Generally understands the facts; does not distinguish between facts and assumptions; recognizes some items that should be challenged	Does not recognize the facts of the case and does not demonstrate an understanding of them; challenges nothing
Issues	Identifies the appropriate key issues; identifies any implied issues; goes beyond the minimums asked in the case	Identifies most key issues and some implied issues; handles the minimum requirements well and recognizes some issues beyond them	identifies some key issues but does not recognize implied issues; does not go beyond the minimum requirements of the case	Does not recognize the key issues of the case; does not understand the questions being asked and/or the accounting questions being posed

Criterion/Possible Points	Category 4 100% - 90%	Category 3 89% - 80%	Category 2 79% - 60%	Category 1 59% and below
Applicable Literature	Identifies all applicable literature; does not include extraneous material; demonstrates the relationship between the selected literature and the issues at hand; recognizes nuances and subtle relationships between literature and issues	Identifies most of the applicable literature; includes some extraneous material; generally connects the issues to the literature identified but misses the subtle points	Identifies some of the appropriate literature but includes much that is not on point; does not connect appropriate literature to all the identified issues	Appears to be reaching for anything no matter how remotely related; clips large sections of material and pastes it into the memo in hope that the reader may find some connection; references included are generally irrelevant
Discussion & Analysis	Presents an insightful and thorough analysis of all issues; presents persuasive arguments directly relating the facts to the issues and clearly tying them to the identified literature	Generally analyzes all the issues in light of the literature identified, but does not connect in some areas; arguments are not always persuasive and leave some work to the reader to connect the dots	Analysis is superficial; treats some issues as "given" when a challenging analysis is required; arguments are not well supported; arguments are one-sided and do not address alternatives	Appears lost; does not understand the issues sufficiently to be able to connect them to the literature and evaluate them; does not understand the case

Criterion/Possible Points	Category 4 100% - 90%	Category 3 89% - 80%	Category 2 79% - 60%	Category 1 59% and below
Conclusion	Conclusion follows clearly from the analysis; it is logical and supported; there is no hedging and no part of the conclusion is unsupported	Conclusions generally follow from the analysis but support is not fully integrated into the conclusion; leaves some work to the reader; offers some unsupported conclusions	Some conclusions follow from the analysis, but not clearly; conclusions are "hedged" with new issues or alternatives not previously discussed	Conclusions are unsupported; they do not follow logically from the analysis;

Sample Syllabus