

**Peru State College**  
**BUS 341 – INDIVIDUAL FEDERAL INCOME TAXES**  
On-line Syllabus / Fall 2010

**Instructor:** L. Patrick Wray  
**Office Hours:** 130-5pm, Tues / Wed, Room 240, TJ Majors Building  
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**Course Meets:** On-line via Blackboard

**Required Textbook:** *Comprehensive Volume*, West's Federal Taxation; Willis, Hoffman, Maloney, & Raabe, 2011 edition, South-Western, 2011.

**Required Software:** *H & R Block at Home* (included with text)

**Course Description & Objectives**

This course provides an introduction to federal tax law as it applies to the individual – tax planning, preparation, and compliance considerations. Topics to be covered include the basic tax model, determination of gross income, exclusions, adjustments, adjusted gross income, deductions, losses, taxable income, depreciation, passive activity losses, alternative minimum tax, tax credits, payment procedures, capital gains and losses, property transactions, nontaxable exchanges, section 1231 property, and accounting periods and methods. Prerequisites: BUS 232 – Principles of Managerial Accounting, **Upon completion of this course you should be able to:**

1. Understand and apply the procedures of the basic tax model to include tax returns preparation.
2. Calculate gross income, exclusions from, adjustments to, and adjusted gross income.
3. Determine deductions, exemptions, credits, taxable income, and tax liability.
4. Calculate depreciation, passive activity losses, alternative minimum tax, and deductible losses.
5. Apply the tax regulations to determine capital gains and losses, nontaxable exchanges, and section 1231 property tax considerations.
6. Understand and be able to apply tax planning considerations to various tax issues.

**Expectations & Instructional Approach:** This course will be administered on-line via the Blackboard delivery platform.

**Grading Policy:**

39 (20 point) chapter problems assignments	= 780 pts.
Three (100 pt) cumulative tax return problems	= 300 pts
Six exams @ 100 pts each	= 600 pts
Comprehensive Proctored Final Exam*	= 400 pts
<b>Total Points</b>	<b>2080 pts</b>

**\*Proctored final exam must be passed (70%), to pass the course, regardless of the course average and grade going into the final.**

**Your final grade will be based on** a straight percentage of the points earned to the total 2080 possible with 90%+ earning in the "A" range, 80%-89% in the "B" range, etc. **However, the proctored final exam must be passed (70%), to pass the course, regardless of course average going into the final.** Exams will not be rescheduled and assignments will not be accepted late unless you can document an emergency to my satisfaction. I do not grant "incompletes" except when requested by a student in the most unusual circumstances. **Unless directed otherwise, students are expected to do their own work on assignments and exams. Academic dishonesty will result in actions in accordance with the college's disciplinary policy and may result in loss of credit for the assignment. Students with special needs are encouraged to make them known to the instructor during the first week of class. The instructor reserves the right to modify any aspect of the course syllabus or content. Any modifications will be communicated to students in advance.**

**BUS 341 / Tentative Course Schedule Fall 2010**

<u>Wk</u>	<u>Date</u>	<u>Chapter</u>	<u>Assignments and Exams</u>	<u>Due Dates*</u>
1	8/23	3	28, 29, 30	8/28
2	8/30	3	31, 33, 34	9/4
3	9/6	4	29, 30, 31	9/11
<b>4</b>	<b>9/13</b>	<b>3-4</b>	<b>Ch 3-4 Exam</b>	<b>9/14</b>
		5	29, 34, 36	9/18
5	9/20	6	33, 34, 37	9/25
<b>6</b>	<b>9/27</b>	<b>5-6</b>	<b>Chap 5-6 Exam and Cumulative Problem 3-54</b>	<b>9/28</b>
		7	33, 34, 35	10/2
7	10/4	8	33, 35, 36	10/9
8	<b>10/11</b>	<b>7-8</b>	<b>Ch 7-8 Exam &amp; Cumulative Problem 4-59</b>	<b>10/12</b>
		9	32, 41, 45	10/16
9	10/18		<b>Mid-Term Break</b>	
10	10/25	10	25, 26, 28	10/30
<b>11</b>	<b>11/1</b>	<b>9-10</b>	<b>Chap 9- 10 Exam &amp; Cumulative Problem 5-59</b>	<b>11/2</b>
		11	35, 36, 42	11/6
12	11/8	12	26, 32, 38	11/13
<b>13</b>	<b>11/15</b>	<b>11-12</b>	<b>Ch 11-12 Exam</b>	<b>11/16</b>
		13	45, 46, 50	11/20
<b>14</b>	<b>11/22</b>		<b>Thanksgiving Break</b>	
15	11/29	14	41, 73, 74	12/4
<b>16</b>	<b>12/6</b>	<b>13-14</b>	<b>Ch 13-14 Exam</b>	<b>12/7</b>
<b>17</b>	<b>12/13</b>	<b>3-14</b>	<b>Comprehensive Final Exam</b>	<b>12/14</b>

**\*Note that the assignments are due by Midnight Saturdays and the exams by midnight Tuesdays.**

**Assignments received late receive 50% of the credit earned.**

### College's Incomplete Coursework Policy

To designate a student's work in a course as incomplete at the end of a term, the instructor records the incomplete grade (I). Students may receive this grade only when serious illness, hardship, death in the immediate family, or military service during the semester in which they are registered prevents them from completing course requirements. In addition, to receive an incomplete, a student must have completed substantially all of the course's major requirements.

Unless extenuating circumstances dictate otherwise, students must initiate requests for an incomplete by filling out an Incomplete Grade Completion Contract, which requires the signature of the student, instructor, and Dean. The Incomplete Grade Completion contract cites the reason(s) for the incomplete and details the specific obligations the student must meet to change the incomplete to a letter grade. The date by which the student agrees to complete required work must appear in the contract. The Dean, the instructor, and the student receive signed copies of the Incomplete Grade Completion Contract.

Even if the student does not attend Peru State College, all incomplete course work must be finished by the end of the subsequent semester. Unless the appropriate Dean approves an extension and if the student does not fulfill contract obligations in the allotted time, the incomplete grade automatically becomes an F.

### College's Academic Integrity Policy

The College expects all students to conduct themselves in a manner that supports an honest assessment of student learning outcomes and the assignment of grades that appropriately reflect student performance. It is ultimately the student's responsibility to understand and comply with instructions regarding the completion of assignments, exams, and other academic activities. At a minimum, students should assume that at each assessment opportunity they are expected to do their own original academic work and/or clearly acknowledge in an appropriate fashion the intellectual work of others, when such contributions are allowed. Students helping others to circumvent honest assessments of learning outcomes, or who fail to report instances of academic dishonesty, are also subject to the sanctions defined in this policy.

Instances of academic dishonesty may be discovered in a variety of ways. Faculty members who assign written work ordinarily check citations for accuracy, run data base and online checks, and/or may simply recognize familiar passages that are not cited. They may observe students in the act of cheating or may become aware of instances of cheating from the statements of others. All persons who observe or otherwise know about instances of cheating are expected to report such instances to the proper instructor or Dean.

In order to promote academic integrity, the College subscribes to an electronic service to review papers for the appropriate citations and originality. Key elements of submitted papers are stored electronically in a limited access database and thus become a permanent part of the material to which future submissions are compared. Submission of an application and continued enrollment signifies your permission for this use of your written work.

NSCS Board of Trustees Policy 4220 states that each College “. . . will establish a distance learning assessment policy that will include, at a minimum, a substantial culminating experience that is proctored.” Peru State College's policy is that each course that is offered entirely online will feature a proctored final exam that substantially measures the extent the course's stated learning objectives are achieved. Online course syllabi will clearly state that, regardless of grades earned

previously, the proctored final exam must be passed in order to receive credit for the course. Courses which feature graded site-based activities (e.g., teaching demonstrations) and/or video-taped presentations that occur near the end of the term, and that are designed to substantially assess the achievement of learning objectives, can be considered in compliance with this policy. Project-based capstone and graduate courses utilizing real-time discussions held by web-cam, phone or in person with the faculty member as part of the assessment process can also be considered in compliance with this policy.

Should an occurrence of academic misconduct occur, the faculty member may assign a failing grade for the assignment or a failing grade for the course. Each incident of academic misconduct should be reported to the Dean and the Vice President for Academic Affairs (VPAA). The VPAA may suspend students for two semesters found to be responsible for multiple instances of academic dishonesty. The reason for the suspension will be noted on the student's transcript.

A faculty member need present only basic evidence of academic dishonesty. There is no requirement for proof of intent. Students are responsible for understanding these tenets of academic honesty and integrity. Students may appeal penalties for academic dishonesty using the process established for grades appeals.

### **Title IX Compliance Notice**

Peru State College is an equal opportunity institution. PSC does not discriminate against any student, employee or applicant on the basis of race, color, national origin, sex, disability, religion, or age in employment and education opportunities, including but not limited to admission decisions. The College has designated an individual to coordinate the College's nondiscrimination efforts to comply with regulations implementing Title VI, VII, IX, and Section 504. Inquiries regarding non-discrimination policies and practices may be directed to Eulanda Cade, Director of Human Resources, Title VI, VII, IX Compliance Coordinator, Peru State College, PO Box 10, Peru, NE 68421-0010, (402) 872-2230.

Students requesting reasonable accommodation and tutoring services should contact the Center for Achievement and Transition Services (CATS).