

FISHER

COLLEGE OF BUSINESS

THE OHIO STATE UNIVERSITY

Accounting and MIS 4410: Tax Accounting II

Course Syllabus – Spring 2016

Tue. & Thur. 3:55 – 5:15 – Schoenbaum 305 (3942)

Tue. & Thur. 5:30 – 6:50 – Schoenbaum 305 (32056)

Instructors Alan J. Lacko
Office: 052 Fisher Hall Office Hours: Tue. and Thur. 2:00 – 3:30
Phone: 614-205-6365 E-mail: lacko.2@osu.edu

Course Materials:

Required - Hoffman, Raabe, Maloney & Young, 2016 ed. *South-Western Federal Taxation: Corporations, Partnerships, Estates & Trusts*

Course Description:

This course covers an intensive study of the federal income tax treatment of business entities including regular corporations, partnerships and S-corporations. Particular attention will be devoted to tax planning by these business entities and their owners. Prerequisite: AMIS 3400 or equivalent.

Course Objectives:

This course is designed to acquaint the student with the workings and concepts of the federal tax law, especially as it pertains to business entities and their owners. In addition, we will provide a review of accounting for income taxes, international tax and tax administration and ethics.

Students are assumed to be interested in becoming business advisors, with an emphasis on financial and accounting subject matters. The course is not intended to turn the student into a tax expert, nor is it designed to prepare one for the taking of professional examinations.

Course Methods:

AMIS 4410 is conducted primarily in lecture/discussion format. My job is to help you understand key concepts and issues. We will explain and illustrate important concepts in a lecture-like format and will engage you in dialogue through answering questions and working through problems in class. Your job is to be prepared for every class by reading (**in advance**) the relevant chapter and completing the assigned problems. Class sessions will be most productive if you come to class with a basic understanding of the concepts being covered. Lecture time is intended to help you focus on the details and technicalities needed to do well on the exam. You are encouraged to ask questions and be actively involved in class discussions.

You are responsible for everything said in class (in addition to the required reading and assignments). If you miss class, be sure to get the notes from a classmate. No accommodations will be made for late arrivals or absences. Regular class attendance will improve your chances of meeting the course objectives.

Course information and assignments will be communicated via Carmen and university e-mail, so it is important that you regularly check your accounts.

Office Hours:

The instructors' office hours are on Tuesday and Thursday during the time listed above. I will not routinely schedule office hours to accommodate absences from class or last minute questions prior to the final exam. It is your responsibility to keep up with the course material and to ask questions in a timely manner.

Professionalism/Participation:

Attendance and being *actively engaged* is expected in this course. Questions will routinely be asked of the class. Responding with the “right” answer is not the objective, but rather being prepared for and engaged in class is what is important. Behaving as a professional is also expected in this course. Inappropriate behavior, comments and language will not be tolerated. **Cell phones must be turned off and remain out-of-sight during lectures.**

Failure to attend class and interruptions of class by arriving late and/or leaving early, talking, or other disruptive/unprofessional behavior may result in a reduction of the total possible points in determining your final grade.

Homework:

Homework assignments will not be collected. Recommended questions from the text (as well as the solutions) will be posted on Carmen. Failure to vigorously attempt the homework problems will likely affect your performance on the exams and the cases. Recommended assignments may be presented for class discussion.

Case Sets:

Students will work through six cases pertaining to topics covered in the course. Students may work in groups of three to five and these cases will generally be completed during class in a workshop setting. The use of the textbook and class notes is permitted to assist working through these assignments. Collaboration with individuals outside of your own group is not permitted. I will answer limited questions during the assignments as these cases are designed to help you develop your skills of applying tax rules/law to specific scenarios. No make-up assignments will be given. Your lowest case score will be dropped. Arriving to class late may cause you to lose points on your individual case score.

Exams:

Three exams will be given on the dates indicated on the attached assignment schedule. The exams may consist of multiple choice questions and problems. The exams will test the application of knowledge acquired from class lectures, reading assignments, problems assigned, and class discussions. You may bring the printed textbook (electronic devices will not be allowed) and class notes to the exam.

If you miss an exam for a university-excused absence (e.g., sickness, death in immediate family) and provide sufficient documentation to support your situation, you will receive an excused absence (Vacations do not constitute a valid reason for missing an exam, and you must take the exam on the date/time noted on the syllabus.) Those students receiving an excused absence will be given a make-up exam. **Make-up exams are often different than the exams given during the normally scheduled time and may be more difficult than the original exam.** If you receive an excused absence from the final examination, you will receive an incomplete grade until you complete a make-up exam. Unexcused absences from exams will result in a grade of zero.

Course Grade:

The total points that you earn will determine your final grade. The maximum points you can earn from each are as follows:

Professionalism/Participation	50 points
Cases-problem sets	250 points
Exam 1	200 points
Exam 2	200 points
Exam 3	<u>200 points</u>
Total	<u>900 points</u>

Final grades will be determined based upon a student’s relative performance to his or her peer group and without regard to the percentage of total points earned.

Grade Disputes:

It is your responsibility to ensure that grades posted on Carmen reflects your score on any particular assignment. Any concerns or questions about grading must be resolved within one week after the graded case or exam is returned in class. This time frame applies whether or not you were present in class to receive your graded quiz or exam. Individual grading issues will be handled outside of normal class time.

Notification of Scores and Final Grades:

The results of any graded materials, including final grades, will not be given by the instructor to individual students via phone, e-mail or prior to the initial returning of the assignment in class. Final grades will be available online from the Registrar within one week following the final exam.

Academic Misconduct:

Academic misconduct will not be tolerated. According to University Rule 3335-31-02, all suspected cases of academic misconduct would be reported to the Committee on Academic Misconduct. This includes receiving assistance on ANY graded assignment from any outside source or individual other than your instructor.

Disability Services:

The Office of Disability Services verifies students with specific disabilities and develops strategies to meet the needs of those students. Students requiring accommodations based on identified disabilities should contact the instructor at the beginning of the quarter to discuss his or her individual needs. All students with a specific disability are encouraged to contact the Office of Disability Services to explore the potential accommodations available to them.

Disenrollment:

University Rule 3335-8-33 provides that a student may be disenrolled after the third instructional day of the quarter, the first Friday of the quarter, or the student's second class session of the course, whichever occurs first, if the student fails to attend the scheduled course without giving prior notification to the instructor.

Teaching Plan and Assignment Schedule:

The following schedule is subject to change; changes will be announced in class and posted on Carmen. Items listed in the assignment column of this schedule are action items necessary to prepare for class on the corresponding day.

Date	Chapter-Topic	Reading
1/12/16	Course introduction and review of basic concepts	
1/14/16	Ch 2 Corporations: Introduction and operating rules	Chapter 2
1/19/16	Ch 2 Corporations: Introduction and operating rules, continued	
1/21/16	Ch 3 Corporations: Special situations	Chapter 3
1/26/16	Ch 3 Continued and Ch 4 Corporations: Organization and capital structure	Chapter 4
1/28/16	Ch 4 Corporations: Organization and capital structure, continued	
2/2/16	Case 1	
2/4/16	Ch 5 Corporations: Earnings and profits and dividend distributions	Chapter 5
2/9/16	Ch 5 Corporations: Earnings and profits and dividend distributions, continued	
2/11/16	Case 2	
2/16/16	Exam review 1	
2/18/16	Exam 1	
2/23/16	Ch 10 Partnerships: Formation, operation and basis	Chapter 10
2/25/16	Ch 10 Partnerships: Formation, operation and basis, continued	
3/1/16	Case 3	
3/3/16	Ch 11 Partnerships: Distributions, transfer of interests and termination	Chapter 11
3/8/16	Ch 11 Partnerships: Distributions, transfer of interests and termination, continued	
3/10/16	Case 4	
3/15/16	Spring Break	
3/17/16	Spring Break	
3/22/16	Exam review 2	
3/24/16	Exam 2	
3/29/16	Ch 12 S-corporations	Chapter 12
3/31/16	Case 5	
4/5/16	Ch 12 Continued and Ch 14 Taxes on the financial statement	Chapter 14
4/7/16	Ch 14 Taxes on the financial statement, continued	
4/12/16	Case 6	
4/14/16	Ch 17 Tax practice and ethics	Chapter 17
4/19/16	Exam review 3	
4/21/16	Exam 3	