



**Accounting and MIS 7410: Tax Accounting II**  
**Course Syllabus – Autumn 2015**  
**Mon/Weds 1:15 – 2:45 pm – Gerlach Hall 305**

Instructor: Alan Lacko CPA  
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Office Hours: Monday/Wednesday 11:00 to 1:00

**Course Materials:**

Required - Hoffman, Raabe, Smith, Maloney, 2016 ed. *South-Western Federal Taxation: Corporations, Partnerships, Estates and Trusts*, ISBN 978-1-3056-1718-6

**Course Description:**

This course involves intensive study of the federal income tax treatment of business corporations and partnerships, with particular attention devoted to tax planning by these businesses and their owners. Prerequisite: AMIS 3400 (626), AMIS 7400, enrollment in the Master of Accounting program, 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 to introduce the student to the workings of a tax practice.

Students are assumed to be interested in becoming business advisors, with an emphasis on financial and accounting subject matters. Previous tax education is assumed to entail only one previous course, focused on individual taxation. The course will not turn the student into a tax expert, nor is it designed to prepare one for the taking of professional examinations. The concepts and work habits acquired will form a solid foundation for further study and practice.

**Course Methods:**

AMIS 7410 is conducted primarily in lecture/discussion format. My job is to help you understand key concepts and issues. I will explain and illustrate important concepts in a lecture-like format, and I 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 exams. 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 Communication:**

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

### **Professionalism/Participation:**

Attendance and being *actively engaged* in class is expected in the business world and it is expected in this course. The objective of the course is not merely to instill tax knowledge, but also to help prepare you to communicate and engage in the real business world. You are expected to respond to and ask questions. Responding with the “right” answer is not the goal, but rather engaging and learning together. I reserve the right to cold-call students in class. Be prepared, on task, and listen.

Behaving as a professional is also expected in this course. Cell phones generally should be set to “silent” and remain out-of-sight during class time.

Lack of professionalism and lack of preparedness will be considered on a student-by-student basis. Failure to attend class and interruptions of class by arriving late and/or leaving early, talking, or other disruptive/unprofessional behavior (including use of cell phones and inappropriate use of laptops) will result in a reduction of the total possible points in determining your final grade. All point reductions are at my sole discretion and are final.

### **Homework:**

Homework assignments will not be collected and will generally not be reviewed in class. Recommended homework problems will be posted on Carmen throughout the semester, and the solutions to these problems will also be posted on Carmen. These assignments are designed to help you perform well on the graded cases/problems to be completed in class, as well as on the exam.

### **Cases / Problem Sets:**

Students will work through a variety of problems and cases pertaining to topics covered in the course. Students may work in groups of **two or three** and these cases will generally be completed during class in a workshop setting. The use of the textbook and class notes are permitted to assist working through these assignments. Collaboration with individuals outside of your own group is not permitted and constitutes academic misconduct. No make-up assignments will be given. Your lowest case score will be dropped to compensate for one unexpected absence during the quarter.

### **Quizzes:**

A minimum of five pop quizzes will be administered during the academic term. These will be given at beginning of the class period and will typically last no longer than 10 minutes. Your lowest quiz grade will be dropped. If you are absent from or late to class (excused or unexcused), you will receive zero points for that quiz. Quizzes are open-book, open-note and will consist of True/False, fill-in-the-blank, and multiple choice questions.

Quizzes may contain questions from the prior class session, as well as questions related to the reading assigned for the day of the quiz. To enhance your chances of doing well on the quizzes, you should review your class notes from the prior class session (including posted solutions to the in-class problem sets) and do the assigned reading for the day in advance of taking the quiz. Quizzes must be completed and submitted *individually*.

### **Exams:**

A comprehensive final exam will be given on the date indicated on the assignment schedule. The exam may consist of multiple choice questions, and problems. The exam will test the application of knowledge acquired from class lectures, reading assignments, homework assignments and class discussions. The exam will be open-book and open note format. If you miss the 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. Absences for any reason not listed above **must be approved by me in advance, in writing, in order to be treated as an excused absence.** Those students receiving an excused absence will be given a make-up 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:**

**THERE WILL BE NO EXTRA CREDIT WORK.** Your final grade in this course will be determined by the total points you earn. The maximum points you can earn from each are as follows:

Professionalism/Participation	10 points
Cases/Problem Sets	36 points
Quizzes	16 points
Final Exam	<u>40 points</u>
Total	<u>102 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.

Any student who is routinely absent from class or fails to complete the final exam for unexcused reasons may receive a final grade of "E," regardless of the student's performance on other graded material.

**Grade Disputes:**

It is your responsibility to ensure grades posted on Carmen reflect your score on any particular assignment. Any concerns or questions about grading on a quiz or exam must be resolved within one week after the graded quiz 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.

**Office Appointments:**

My office hours are listed on the front page of the syllabus. Any changes to these hours will be communicated via e-mail. You should make it a habit to ask questions about the material during regular class time, as this enhances the learning experience of the entire class. It is your responsibility to keep up with the course material and to ask questions in a timely manner.

**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.

**Academic Misconduct:**

Academic misconduct will not be tolerated. According to University Rule 3335-31-02, all suspected cases of academic misconduct will 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. Students can report suspected violations of academic integrity or student misconduct to faculty or to a program's leadership. All reported cases of academic misconduct are actively pursued and confidentiality is maintained.

It is also expected that each student will behave in a manner that is consistent with the Fisher Honor Statement, which reads as follows:

*As a member of the Fisher College of Business community, I am personally committed to the highest standards of behavior. Honesty and integrity are the foundations from which I will measure my actions. I will hold myself accountable to adhere to these standards. As a future leader in the community and business environment, I pledge to live by these principles and celebrate those who share these ideals.*

**Restricted and Permitted Course Materials:**

Use of inappropriate study materials, including previously prepared solutions and copies of (or files containing) homework and/or test questions used during previous terms compromises the concept of equal opportunity for all students and therefore is prohibited. You may use materials that generally are available to all students provided that they maintain the spirit of the learning objectives.

Materials distributed to students via Carmen or in class may be used only by students enrolled in AMIS 7410 this quarter. You may not distribute any of these materials to any others at any time, or be subject to disciplinary action.

**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.

<i><b>Date(s)</b></i>	<i><b>Chapter/Topic</b></i>	<i><b>Assignment</b></i>
10/19	Course Introduction Lecture: Ch 2, Corporations: Introduction and Operating Rules	
10/21	Lecture: Ch 2 (continued)	Read Chapter 2
10/26	Lecture: Ch 3, Corporations: Special Situations	Read Chapter 3
10/28	<b><i>Chapters 2 &amp; 3 Problem Set</i></b>	
11/2	Lecture: Ch 4, Corporations: Organization and Capital Structure	Read Chapter 4
11/4	Lecture: Ch 4 (continued) Lecture: Ch 5, Earnings & Profits and Dividend Distributions	Read Chapter 5
11/9	<b><i>Chapters 4 &amp; 5 Problem Set</i></b>	
11/11	<b><i>VETERAN'S DAY – UNIVERSITY CLOSED</i></b>	
11/16	Lecture: Ch 10, Partnerships: Formation, Operation, and Basis	Read Chapter 10
11/18	Lecture: Ch 10 (continued) Lecture: Ch 11, Partnerships: Distribution, Transfer of Interests, and Termination	
11/23	Lecture: Ch 10 (continued) Lecture: Ch 11, Partnerships: Distribution, Transfer of Interests, and Termination	Read Chapter 11
11/25	<b><i>THANKSGIVING BREAK – NO CLASSES</i></b>	
11/30	<b><i>Chapters 10 &amp; 11 Problem Set</i></b>	
12/2	Lecture: Ch 12, S Corporations	Read Chapter 12
12/7	<b><i>Chapter 12 Problem Set</i></b>	
12/9	Lecture: Ch 17, Tax Practice and Ethics	Read Chapter 17
12/11	<b><i>COMPREHENSIVE FINAL EXAM (1:15pm – 2:45 pm)</i></b>	