



North Central State College
MASTER SYLLABUS
2020-2021

A. Academic Division: Business, Industry and Technology

B. Discipline: Accounting

C. Course Number and Title: ACCT2012 Taxation I

D. Course Coordinator: Jennifer Adkins
Assistant Dean: Toni Johnson, PhD

Instructor Information:

- Name: [Click here to enter text.](#)
- Office Location: [Click here to enter text.](#)
- Office Hours: [Click here to enter text.](#)
- Phone Number: [Click here to enter text.](#)
- E-Mail Address [Click here to enter text.](#)

E. Credit Hours: 3

F. Prerequisites: None

G. Syllabus Effective Date: Fall, 2020

H. Textbook(s) Title:

McGraw-Hill's Taxation of Individuals and Entities 2020 Edition

- Authors: Spilker
- Copyright Year: 2020
- Edition: 11th edition
- ISBN: 9781259969614

I. Workbook(s) and/or Lab Manual: None

J. Course Description: Income tax concepts will be stressed in this course, such as income, exclusions, deductions, adjusted gross income, capital gains and losses, exemptions, tax credits, and determination of income from business, trade, or profession. Attention is given to the reasoning behind major tax regulations and their effects upon the business firm and the impact of tax regulations upon managerial decision-making.

K. College-Wide Learning Outcomes

College-Wide Learning Outcomes	Assessments - - How it is met & When it is met
Communication – Written	
Communication – Speech	
Intercultural Knowledge and Competence	
Critical Thinking	
Information Literacy	
Quantitative Literacy	

L. Course Outcomes and Assessment Methods:

Upon successful completion of this course, the student shall:

Outcomes	Assessments – How it is met & When it is met
1. Discuss the tax system in light of the most current laws and regulations available.	Exams and/or quizzes - Weeks 1 and 2
2. Define gross income, including gross income exclusions and income adjustments.	Exams and/or quizzes, and computer generated tax returns, - Weeks 3-4
3. Prepare Forms 1040, 1040A, and 1040EZ and 1040X.	Manually prepared and computer generated tax returns – throughout entire semester
4. Analyze other tax considerations, including the finalizing of tax calculation and the consideration of additional taxes & other taxes.	Exams and/or quizzes, , computer generated tax returns - Weeks 5-7
5. Prepare Schedules A, B, C, D, E, and SE and all necessary supporting forms.	Manually prepared and computer generated tax returns –throughout the entire semester
6. Demonstrate an understanding of the concepts and calculations related to the recovery of the cost of long-term business assets, including an illustration of how to report depreciation on Form 4562.	Exams, quizzes, daily homework, computer generated tax returns - Weeks 8-10
7. Demonstrate how alternative minimum tax, net operating losses, installment sales, and long-term contracts apply to federal and state income taxation.	Exams and/or quizzes, - Weeks 8-10
8. Demonstrate the tax treatment of gains and losses.	Exams and/or quizzes, - Weeks 11-12
9. Explain the requirements for transmitting tax statements to the federal, state, and local governments.	Exams and/or quizzes – Weeks 13-14
10. Explain the information necessary for planning and controlling the income tax consequences of events yet to occur.	Exams and/or quizzes, Weeks 15-16

M. Topical Timeline (Subject to Change):

1. The Individual Income Tax Return – weeks 1-2
2. Gross Income and Exclusions – weeks 3-4
3. Business Income and Expenses, Part I - weeks 3-10
4. Business Income and Expenses, Part II- weeks 3-10
5. Itemized Deductions and Other Incentives – weeks -3-10
6. Credits and Special Taxes – weeks 3-10
7. Accounting Periods, Methods, and Depreciation – weeks 8-10
8. Capital Gains and Losses- weeks 11-12
9. Tax Administration and Tax Planning- weeks 15-16

N. Course Assignments:

1. Regular homework
2. Preparation of tax forms (both manually and computerized)
3. Preparation for class
4. Quizzes & Exams

O. Recommended Grading Scale:

NUMERIC	GRADE	POINTS	DEFINITION
93-100	A	4.00	Superior
90-92	A-	3.67	Superior
87-89	B+	3.33	Above Average
83-86	B	3.00	Above Average
80-82	B-	2.67	Above Average
77-79	C+	2.33	Average
73-76	C	2.00	Average
70-72	C-	1.67	Below Average
67-69	D+	1.33	Below Average
63-66	D	1.00	Below Average
60-62	D-	0.67	Poor
00--59	F	0.00	Failure

P. Grading and Testing Guidelines:

Click here to enter text.

Q. Examination Policy:

Click here to enter text.

R. Class Attendance and Homework Make-Up Policy:

Click here to enter text.

S. Classroom Expectations:

Click here to enter text.

T. College Procedures/Policies:

Important information regarding College Procedures and Policies can be found on the [syllabus supplement](#) located at

<http://catalog.ncstatecollege.edu/mime/download.pdf?catoid=5&ftype=2&foid=3>