

Federal Tax Accounting II (ACC4011) – 3 Units
Point Loma Nazarene University
Spring 2021

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Classroom, Times:	FSB #105, M/W, 1:25 - 2:40 PM Final Exam: Monday, 6/7, 1:30 PM	E-mail:	stevecosentino@pointloma.edu
Office:	Fermanian School of Business Room 121	Office Hours:	Monday - Thursday Before and after classes, by appointment (email)

PLNU MISSION

Point Loma Nazarene University exists to provide higher education in a vital Christian community where minds are engaged and challenged, character is modeled and formed, and service becomes an expression of faith. Being of Wesleyan heritage, we aspire to be a learning community where grace is foundational, truth is pursued, and holiness is a way of life.

FSB MISSION

Character – Professionalism – Excellence – Relationships – Commitment - Innovation

As members of a vital Christian community, we strive to provide high quality business programs that equip students to make a positive impact in their workplace and community by connecting purpose to practice.

COURSE DESCRIPTION

A study of Federal income tax laws as they primarily relate to corporations, and partnerships. Topics include the components of the tax formula for corporations and partnerships, including organization and capital structure, redemptions, liquidations, and reorganizations. Additional topics include basic components and issues involving gift and estate taxation, multi-state tax allocation and apportionment, tax-exempt entities, tax planning, and tax administration.

COURSE LEARNING OUTCOMES

The following course learning outcomes are aligned with the Fermanian School of Business Program Learning Outcomes. Upon successful completion of this course, you will be able to:

1. Exhibit an understanding of the components of the tax formula for corporations and partnerships, including organization and capital structure, redemptions, liquidations, and reorganizations (PLO 1 & A1).
2. Describe the basic components and issues involving gift and estate taxation, multi-state tax allocation and apportionment, and tax-exempt entities (PLO 1 & A1).
3. Conduct research of statutory, administrative, and judicial sources of tax law (PLO 2 & A3).
4. Prepare tax returns to achieve the best tax result consistent with the taxpayer's objectives (PLO 2 & A3).
5. Evaluate tax positions and planning opportunities based on federal tax knowledge (PLO 2 & A3).
6. Demonstrate effective business communication through the preparation of tax related correspondence (PLO 3).

COURSE CREDIT HOUR INFORMATION

In the interest of providing sufficient time to accomplish the stated Course Learning Outcomes, this class meets the PLNU credit hour policy for a 3 unit class delivered over 15 weeks. Specific details about how the class meets the credit hour requirement can be provided upon request.

TEXT AND OTHER REQUIRED MATERIALS

South-Western Federal Taxation Comprehensive Volume, 2021 Edition, Willis, Hoffman, Maloney, Raabe, Young (includes Cengage Access Key for homework, and study tools)
CengageNow website Access Key (same access key used for ACC4010 – FA20)
H&R Block Tax Cut software (included with text)
Thomson Reuters Checkpoint Student Edition online tax research database (included with text).
Wall Street Journal and other business periodicals,
Supplemental materials as assigned,
Simple Calculator for exams (no electronic communication/recording devices)

ASSESSMENT AND GRADING

The approximate available point distribution is as follows:

Midterms	200
Final Exam	150
Research and Special Projects	50
Quizzes	35
Homework	70
Group Work & Class Participation	40
Total estimated points available	<u>545</u>

Grading: The following represents the general grading policy for this class:

90 to 100% of the total points =	A-	To	A	Exceptional Scholarship
80 to 89% of the total points =	B-	To	B+	Superior Scholarship
70 to 79% of the total points =	C-	To	C+	Average Scholarship
60 to 69% of the total points =	D-	To	D+	Passing Grade
00 to 59% of the total points =	F			

These parameters may be adjusted based on the overall class performance.

Midterms & Final Exam: The exams may include Multiple-Choice, Problems, or Essay questions based on text material, class discussions, and homework assignments. The final exam will be comprehensive. See Tentative Assignment Schedule for Midterm dates. **No makeup exams will be given without prior permission.** Bring standard calculators (no communication devices), pencils, and an eraser to all exams. Make-up exams may be different from the original examination and the points available are 90% of the original points available.

Cengage Assignments: Quizzes and homework assignments will be completed through the website at CengageNow. Go to the following link to register for the course.

<https://www.cengage.com/dashboard/#/course-confirmation/E-Y84E3XYRZKL4N/initial-course-confirmation>

Quizzes: In general, quizzes are due before class on the day of the chapter lecture. Additional quizzes may be given during class time. **There will be no make-up quizzes.** The objective is to encourage you to read the chapters before they are discussed in class. Quiz scores will be weighted for a total of 35 points (5 points per chapter).

Homework: Homework assignments consist of questions and problems from the end of each chapter. They will reinforce the most important points in each chapter. This year we will be utilizing **CengageNow, the publisher's online tool for homework preparation and evaluation.** You will be required to purchase the CengageNow tool and register online. Approved late homework assignments will receive partial credit, and **no homework will be accepted after the exam on the chapter material.** For grading purposes, homework will be weighted for a total of 70 point (10 points per chapter).

Class Participation & Attendance: You are to be prepared to answer questions, and participate in group activities and class discussions. Therefore, attendance at all class sessions is mandatory. You may be dropped from the course if you are absent for more than 10% of the classes. **Be on time to class.** If you are late to class two times, it will be counted as one absence. Laptop computers may be used for class notes

and exercises. Students will be excused from class for inappropriate computer usage and the class will be counted as an unexcused absence for grading purposes. Additional action, including being dropped from the class, for inappropriate computer usage is also possible.

Extra Credit: Extra Credit opportunities may be announced throughout the course. Ask if you are interested.

Additional Learning Resources: Text bundles purchased through the PLNU Bookstore and online at Cengage.com contain codes for accessing additional learning resources, including self-quizzes, flash cards and instructional videos on the publisher's website. The Tutorial Center is also available to students free of charge, however, tutoring opportunities for the tax accounting may be limited. Tutoring is available by appointment only, and appointments must be made at least one day in advance. Appointments may be arranged in person at the Tutorial Center, over the phone at (619) 849-2593, or via email at TutorialServices@pointloma.edu.

PLNU COPYRIGHT POLICY

Point Loma Nazarene University, as a non-profit educational institution, is entitled by law to use materials protected by the US Copyright Act for classroom education. Any use of those materials outside the class may violate the law.

PLNU ACADEMIC HONESTY POLICY

Students should demonstrate academic honesty by doing original work and by giving appropriate credit to the ideas of others. Academic dishonesty is the act of presenting information, ideas, and/or concepts as one's own when in reality they are the results of another person's creativity and effort. A faculty member who believes a situation involving academic dishonesty has been detected may assign a failing grade for that assignment or examination, or, depending on the seriousness of the offense, for the course. Faculty should follow and students may appeal using the procedure in the university Catalog. See [Academic Policies](#) for definitions of kinds of academic dishonesty and for further policy information.

PLNU ACADEMIC ACCOMMODATIONS POLICY

While all students are expected to meet the minimum standards for completion of this course as established by the instructor, students with disabilities may require academic adjustments, modifications or auxiliary aids/services. At Point Loma Nazarene University (PLNU), these students are requested to register with the Disability Resource Center (DRC), located in the Bond Academic Center. (DRC@pointloma.edu or 619-849-2486). The DRC's policies and procedures for assisting such students in the development of an appropriate academic adjustment plan (AP) allows PLNU to comply with Section 504 of the Rehabilitation Act and the Americans with Disabilities Act. Section 504 (a) prohibits discrimination against students with special needs and guarantees all qualified students equal access to and benefits of PLNU programs and activities. After the student files the required documentation, the DRC, in conjunction with the student, will develop an AP to meet that student's specific learning needs. The DRC will thereafter email the student's AP to all faculty who teach courses in which the student is enrolled each semester. The AP must be implemented in all such courses.

If students do not wish to avail themselves of some or all of the elements of their AP in a particular course, it is the responsibility of those students to notify their professor in that course. PLNU highly recommends that DRC students speak with their professors during the first two weeks of each semester about the applicability of their AP in that particular course and/or if they do not desire to take advantage of some or all of the elements of their AP in that course.

PLNU ATTENDANCE AND PARTICIPATION POLICY

Regular and punctual attendance at all **synchronous** class sessions is considered essential to optimum academic achievement. If the student is absent for more than 10 percent of class sessions (virtual or face-to-face), the faculty member will issue a written warning of de-enrollment. If the absences exceed 20 percent, the student may be de-enrolled without notice until the university drop date or, after that date, receive the appropriate grade for their work and participation. In some courses, a portion of the credit hour content will be delivered **asynchronously** and attendance will be determined by submitting the assignments by the posted due dates. See Academic Policies in the Academic Catalog. If absences exceed these limits but are due to university excused health issues, an exception will be granted.

Asynchronous Attendance/Participation Definition: A day of attendance in asynchronous content is determined as contributing a substantive note, assignment, discussion, or submission by the posted due date. Failure to meet these standards will result in an absence for that day. Instructors will determine how many asynchronous attendance days are required each week.

USE OF TECHNOLOGY

In order to be successful in the online environment, you'll need to meet the minimum technology and system requirements; please refer to the [Technology and System Requirements](#) information. Additionally, students are required to have headphone speakers compatible with their computer available to use. If a student is in need of technological resources please contact student-tech-request@pointloma.edu. Problems with technology do not relieve you of the responsibility of participating, turning in your assignments, or completing your class work.

FINAL EXAMINATION POLICY

Successful completion of this class requires taking the final examination **on its scheduled day**. No requests for early examinations or alternative days will be approved.

TENTATIVE SCHEDULE

Week	Date	Chapter	Topic	Assignments
1	Mon – 3/1 Wed –	2	Working with the Tax Law	VITA presentation – E. Valdez
2	Mon – 3/8 Wed –	15	Deductions for Qualified Business Income	
3	Mon – 3/15 Wed –	27	Federal Gift and Estate Taxes	
4	Mon – 3/22 Wed –	27	Federal Gift and Estate Taxes	
5	Mon – 3/29 Wed –	Exam 1	Chapters 2, 15, 27 Holiday - Mental Health Day	
6	Mon – 4/5 Wed –	17	Corporations: Introduction and Operating Rules Tax Research Presentation, April 7	Tax Research presentation – B. Williams (BDO)
7	Mon – 4/12 Wed –	18	Corporations: Organization and Capital Structure	
8	Mon – 4/19 Wed –	19	Corporations: Distributions Not in Complete Liquidation	
9	Mon – 4/26 Wed –	20	Corporations: Complete Liquidation and Mergers	Rogers Presentation Becker Presentation Wiley Presentation
10	Mon – 5/3 Wed –	Exam 2	Chapters 17, 18, 19, 20 Holiday - Mental Health Day	
11	Mon – 5/10 Wed –	21	Partnerships	
12	Mon – 5/17 Wed –	21	Partnerships	
13	Mon – 5/24 Wed –	22	S Corporations	
14	Mon – 5/31 Wed –	23	Exempt Entities	Student Presentations
15	Mon – 6/7	Final	1:30 PM Comprehensive	

To learn this material: Focus your study efforts on understanding the material. Try not to simply memorize. Expect to spend **2-3 hours** in study and homework for each 1 hour of class time. Additional time may be required to prepare for exams. Read each chapter before it is discussed in class and note questions for discussion. The most effective study strategy to prepare for tests is to **thoroughly understand problems worked in class** and assigned in the homework.

Schedule Changes: The information in this syllabus is subject to change. I will announce changes in class early enough to provide adequate time to complete assignments, etc. It is your responsibility to maintain your schedule, making the changes as necessary. I will not consider absence an excuse for not keeping your schedule updated. Check your PLNU email, Cengage Account, and Canvas daily.