



**Fundamentals of Taxation
Spring First Quarter 2016**

General Course Information

Instructor: Professor Dave Jaye

Class Times: Week 1 to Week 8

Office hours are by appointment. Do not email nor phone call me directly. Work through your Class President and Vice President or see me after class.

1. Course Description This course include basic instruction in the tax laws as currently implemented by the United States Internal Revenue Service, providing a working knowledge of preparing taxes for individuals. Emphasis on federal income tax law; individual income, exclusions, deductions, credits, gains, etc.; and incorporating these concepts into individual tax filing requirements.

2. GOALS AND OBJECTIVES: By the end of this course, Lambton College wants students to:

1. Discuss the federal income tax rate structure and calculate federal income tax due in various situations.
2. Prepare manually and with tax preparation software simple to moderately complex individual tax returns.
3. Analyze the Form 1040 with a basic understanding of the income, deductions, and credits pertinent to the return.
4. Research the facts in assigned problems and cases and provide a professional, justifiable opinion as to the proper tax treatment, reporting requirements and tax planning opportunities.

3. Schedule:

Week	Topics	Chapter Readings	Chapter Projects	Exams
1	Introduction to Taxation, class and team organization	Chapter 1	Homework/lab work	
2	Expanded Tax Formula, Basic Concepts	Chapter 2	Homework/lab work	Quiz
3	Gross Income: Inclusions and Exclusions	Chapter 3	Homework/ lab work	
4	Adjustments for Gross Income	Chapter 4	Home work/Review	Mid Term
5	Itemized Deductions	Chapter 5	Home work/lab work	

6	Self-Employed Business Income	Chapter 6	Home work/lab work	Quiz
7	Rental Property, Royalties and Income	Chapter 8	Homework/lab work	
8	Review			Final Exam

4. Resources and Supplies

a. Required

Textbook: “**Fundamentals of Taxation**” 2014 by McGraw-Hill Education. ISBN:

9781308215853

“TaxAct” Software

Purchase a Taxation only notebook and bring the notebook, textbook, basic calculator and TaxAct software to every class.

b. Supplemental www.irs.gov

5. Methodology

The course will consist of lectures, class work, lab work, team work, software.

6. Student Evaluation

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|------------------------------------|-----|
| A. Class Participation/Attendance: | 10% |
| B. Homework | 10% |
| C. Quizzes | 10% |
| D. Midterm | 35% |
| E. Final | 35% |

Homework each week: Students must buy a small notebook and keep notes in each class.

I will check each student’s book and notebook in class as part of your class participation grade. I will check translations in your text book as part of your grade. You need a minimum score of 50% to pass this class.

Class participation is defined as successfully answering questions, taking notes, writing answers in the book, bringing homework to class, attendance, chatting and use of phone. Three missed classes means the student fails the course. Adequate notice has been given of scheduled tests and quizzes. If the student is not present, the result is recorded as zero. The instructor may make an exception and allow the test to be written at other than the scheduled time provided that:

- a) A medical certificate is presented as proof of the learner's inability to have been present at the scheduled time, or b) The instructor has agreed in advance that there is justification for the learner not being present at the scheduled time. All other absences must be made up via extra papers or Power Points.

Plagiarism is a serious academic offence subject to disciplinary action by Jiangnan University as described in the Lambton College policy Students’ Rights and Responsibilities: Plagiarism

means representing the work of others as one's own and is an act of academic dishonesty.

Plagiarism includes:

1. Submitting as one's own work material which was wholly written or produced by someone else. If a team member refuses or fails to contribute to the team, the team will first meet with the class President to solve the situation. If a team member still refuses or fails to contribute to the team, the team may, by secret ballot kick the free loading student off the team and inform me of the change in team status.
2. Failing to give proper credit for information retrieved from print and electronic sources.
3. Presenting the ideas of others as if the ideas were new and original.
4. Downloading material from the Internet and presenting this information without giving proper credit. To avoid plagiarism, incorporate material appropriately in your writing by citing your source.
5. Having another student take your test. I will check your photo ID for the Midterm and Final Exam. Scratched off photo ID are not accepted. Leave cell phones at home or put cell phones in box at front of class during exams. No one leaves our class room early even if they finish tests or quizzes early.

DAILY CONDUCT OF THE CLASS:

Our class will generally be a time of working together in order to meet the learning goals for each assignment. This will be accomplished by extensive in class and team work on various tax return related assignments. My goal for you is that you learn how to find the information and knowledge you need, rather than waiting for me to provide that information or knowledge to you. **Do not use your smart phone in class. Do not chat when I am asking individual student's questions.**

I will give you feedback on how well you are performing on your various assignments. I will provide feedback to you on assignments you turn in, and you will be able to review your performance on homework assignments during and after classes. This will help you learn to better evaluate your own performance. **Do not wait until the end of the semester to make up missed classes or improve your grade.**

If there is anything that I can do to help you learn, please let your class President, Vice President and me know immediately.

I am looking forward to our time together and to seeing you all gain a better understanding of how taxes impact our lives and business decisions!