

SYLLABUS  
Seattle University

TAX II – ACCT 5350-01  
Winter 2018

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***NOTE: THE TAX LAW CHANGED ON DECEMBER 22, 2017. THIS IS THE FIRST MAJOR TAX REFORM SINCE 1986. THE SYLLABUS BELOW WILL CHANGE. I RESPECTFULLY REQUEST YOUR PATIENCE AND FLEXIBILITY AS WE NAVIGATE THE TAX REFORM TOGETHER AS A CLASS.***

**I) Required Texts**

- 1) Pearson's Federal Taxation 2018 Corporations, Partnerships, Estates & Trusts (31<sup>st</sup> Edition)
- 2) Internal Revenue Code of 1986 and Treasury Regulations, 2016-17 Edition

**II) Course Description**

The purpose of this course is to provide students with additional tax knowledge beyond what is covered in the Tax I course. During the course, the following topics will be covered: C corporation taxation, S corporation taxation, partnership taxation, and international taxation.

**III) Grading**

**1) Exams**

- i) There will be two examinations during this quarter – one mid-term examination, and one final examination. The mid-term examination will cover C corporation taxation, and the final examination will cover S corporation taxation and partnership taxation. A student's use of course materials (including text books) as well as material written by the student either individually or in a group is permitted during both examinations. Use of electronic copies of either the textbook or the code & regulations will not be permitted. The examinations constitute 50% of the course grade (25% each for the mid-term and final).

**2) Class Participation**

- i) This class will require the solving of tax problems, so it is necessary for students come to class prepared and ready to participate in the discussion and problem solutions. This means not only reading the assigned chapters but also working through the recommended problems. Class participation is worth 10% of the course grade.

**3) Tax Research Project**

- i) One tax research problem will be assigned during the course, which will be worth 10% of the course grade.

**4) Tax Return**

- i) Students will prepare a corporate tax return, which is worth 10% of the course grade.

## 5) VITA

- i) Participation in the VITA clinic is worth 20% of the course grade.

## IV) Preparation

As is noted above, it is essential that Taxation II students arrive prepared to each class. Tax, though undeniably exciting and fun, requires practice in order to be learned. The problems listed for each class are recommended problems that should be completed before the following class. We will go over these problems the following the class; it will be necessary to have completed the problems before the in-class discussion. Failure to prepare assigned problems before class can negatively impact your grade.

## V) Academic Honesty

Academic integrity is expected in this class. Academic integrity means that you are expected to approach all assignments within the letter and the spirit of the class rules. These rules exist to maximize the learning experience for all students, preserve the integrity of the class, and to help you practice the high level of integrity expected from business professionals. If you have any doubt about whether anything related to this class meets the standards of integrity, you are expected to disclose the particulars of the situation fully to me.

Academic dishonesty, as defined by university policy, will not be tolerated in any form. Activities that constitute academic dishonesty in this course include: (1) consulting those who have already taken ACCT 5350-01 about assignments before they are due; (2) working with non-team members on team assignments; and (3) handing in paper assignments that were copy-edited for you by a person other than your ACCT 5350-01 team member. If you observe instances of dishonesty, please report them to me immediately. University procedures will be used to investigate reported instances of dishonesty.

Seattle University is committed to the principle that academic honesty and integrity are important values in the educational process. Academic dishonesty in any form is a serious offense against the academic community. Acts of academic dishonesty will be addressed according to the Seattle University Academic Honesty Policy. The policy can be found at: <https://www.seattleu.edu/WorkArea//DownloadAsset.aspx?id=78679>

If you are not sure whether a particular action is acceptable according to the Academic Honesty Policy, you should check with your instructor before engaging in it.

## VI) Disabilities

If you have, or think you may have, a disability (including an “invisible disability” such as a learning disability, a chronic health problem, or a mental health condition) that interferes with your performance as a student in this class, you are encouraged to arrange support services and/or accommodations through Disabilities Services staff in the Learning Center, Loyola 100, (206) 296-5740. Disability-based adjustments to course expectations can be arranged only through this process.

## VII) Laptop Policy

The use of laptops, netbooks or cellphones/PDAs in class to take class-notes, view power point slides, or work on class projects is allowed and encouraged. However, please do not use laptops, netbooks or cellphones/PDAs in class for any other non-class related activity (including instant messaging, web-browsing, etc.) unless specifically permitted by the instructor.

**VIII) Audio & Videotaping Classes**

For protection of proprietary knowledge and for a variety of other reasons, audio and videotaping of any class session is strictly prohibited without prior approval of the instructor. Under extreme circumstances or for a pre-approved class absence, audio taping a class session will be allowed on a case-by-case basis with the express written permission of the instructor. The student will be responsible for making all necessary arrangements. Students will need to adhere to the appropriate agreed-upon use of the content material of all recordings.

**IX) Office Hours**

Office hours are from 4:00 to 5:45 on Tuesdays in Pigott Hall, room 516A or by appointment. I will make my best efforts to be here during these times, but I can't guarantee that work won't sometimes make me late. Thus, to the extent that you can email me before office hours and let me know if you're planning on stopping by, it would be appreciated (though not necessary).

**X) Class Schedule**

Classes meet on Tuesday evenings from 6:00 to 8:40 p.m. in Pigott Hall, room 306. We will cover the subjects listed below, but please note that dates are estimates only, and may (read: will likely) change. Similarly, assigned problems are subject to change, and students will be advised in advance both in class and on the CANVAS system of any changes.

Please note that problems assigned for a class session will be discussed during the following class session. For example – though chapter 3 problems are assigned on January 9, we will not discuss them until the class the following week, on January 16. This is because we will discuss the chapter 3 subject matter in class during the week of January 9, and you should apply what you learn in class to make sure that the problems are correct before we review them in class the following week. It is recommended as a best practice that you attempt the assigned problems before the class period during the week they are assigned and then review them after the class to make sure that you understand the material.

## **XI) OUTLINE OF COURSE**

### **1) January 9**

- i) Tax Reform – Individuals
- ii) Tax Reform – Corporate tax reform

### **2) January 16**

- i) Chapter 2: Corporate Formation & Capital Structure  
(A) *Problems*: 2-30, 2-34, 2-44
- ii) Chapter 3: The Corporate Income Tax  
(A) *Problems*: 3-34, 3-39, 3-48, 3-52

### **3) January 23**

- i) Chapter 4: Corporate Nonliquidating Distributions  
(A) *Problems*: 4-29, 4-30, 4-44, 4-51
- ii) ASSIGNED TODAY: Tax Research Problem

### **4) January 30**

- i) Chapter 6: Corporate Liquidating Distributions  
(A) *Problems*: 6-36, 6-43, 6-55
- ii) Review

### **5) February 6**

- i) Mid-Term Examination
- ii) DUE TODAY: Tax Research Problem

### **6) February 13**

- i) Chapter 9: Partnership Formation and Operations  
(A) *Problems*: 9-26, 9-32, 9-41

### **7) February 20**

- i) Chapter 11: S Corporations  
(A) *Problems*: 11-28, 11-35, 11-36, 11-50

### **8) February 27**

- i) Choice of Entity  
(A) Choice of Entity for Doing Business

### **9) March 6**

- i) International Taxation - Inbound

### **10) March 13**

- i) International Taxation – Outbound
- ii) Review
- iii) DUE TODAY: Corporate Tax Return Problem

### **11) March 20**

- i) Final Examination