

Seattle University
Albers School of Business and Economics
Spring 2022, Syllabus

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Location: Pigott 400

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First class: March 28, 2022

Last class: June 3, 2022

Finals Projects and Finals Week: June 6-10

Office hours: Mondays 1p-2pm, or after class or by appointment on Tuesdays and Wednesdays

Course Description

The purpose of this class is to give you basic understanding of Federal income tax for individual. Reduce taxable income, minimize your tax liability, increase refund, by understanding, apply and researching U.S. tax law....

- **Identify** items of taxable income, deduction from tax and exclusions that are permitted.
- **Develop intuition and understanding** of U.S. Federal tax law that will permit you to make a well-founded decision concerning the most likely income tax consequence of any transaction and become familiar with the deductions/exclusions component of the basic tax model.
- **Gain Research Skills.** Demonstrate understanding of tax research in a client letter, on the tax forms and in a U.S. Court Case Zoom presentation.
- **Confidently Complete** an Individual Form 1040 plus schedules and statements and understand why tax laws exist by the USA government.

Learning Outcomes/ Competencies:

Students will:

- *Use the tax formula, determine filing status and correct number of personal and dependency exemptions.*
- *Apply the taxation rules to determine whether items such as compensation, dividends, alimony, and pensions are taxable.*
 - *Determine whether an item is income.*
 - *Determine the realized gain or loss from the sale or disposition of property.*
 - *Distinguish between deductions from and for*
 - *Identify the different types of itemized deductions.*
 - *Research primary sources including tax law, regulations, letter rulings and court cases.*
 - *Discuss the tax treatment and requirements for Small Business/Sole Proprietor Schedule C.*
 - *Prepare for the Regulation Section of the CPA exam.*

Course Policies Are Designed to Ensure Fairness

My goals are to meet the course objectives and to ensure that the course is fair. In order to foster excellence and ensure fairness while achieving these goals, I run the course under the policies detailed below:

The course is fair when the only way that one student gets a better grade than another student is when that student knows the material better. I will refuse any and all requests that have the effect of giving one student or a group of students an unfair advantage over the majority of students. Please do not create an uncomfortable situation by putting me in a position of refusing to make an exception for you when the effect of making that exception will be to give you an unfair advantage over your classmates.

To ensure fairness to all students, there will be no exceptions to the course policies under any circumstances. For example, no late assignment submission. By remaining enrolled in the course, you agree to abide by the policies detailed below. If you anticipate that you cannot abide by these policies (e.g., because you know that you have a conflict with an exam because of vacation travel or travel in connection with an interview), please either re-arrange your schedule or arrange to take this course in another quarter.

Class Conduct

Student's conduct and responsibilities are to check Canvas regularly, read class emails from instructor and group peers, complete assignments and quizzes timely on Connect and speak-up early if you need help. Take control of your own learning and grade by being pro-active verse re-active and trying to catch-up too late in the quarter.

Tips to Being Successful

- Expect to spend at least six hours every week studying for this
- It is critical that you keep up with the material & do not attempt to "cram" the week before an exam
- It is also important that you be well-rested and attentive during both study and class
- Read assigned chapter of the text and work through tax problems before coming to class
- During class, ask questions about those areas you do not understand, and we walk through
- Review your class notes and textbook and write a summary in your own words.
- Quiz yourself and try to retrieve the information by putting it into practice.

Using Retrieval Practice in this course:

Retrieval practice is about recalling concepts, facts or events from memory.

The key is to use testing to retrieve learning from memory:

- As you learn something, pause & ask yourself what you've learned & how it relates to what you know.
 - Instead of rereading materials, use quizzes (self-testing) to retrieve knowledge and skill from memory.
 - Set aside time to quiz yourself regularly on past and new materials on a topic you wish to master. Remember to check your answers and so you can correct your mistakes.

Academic Honesty

I expect that all students will abide by the University's Academic Honesty Policy. "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." If you are not sure about whether an action is acceptable per the Academic Honesty Code, you should check with me before engaging in it.

As required by University regulations I must report to the chair of the department all verified instances of plagiarism, cheating and usage of unauthorized sources in exams, papers, projects, homework, or any other academic assignment. **Plagiarism**—intentionally or unintentionally representing the words or ideas of another person as your own; failure to properly cite references; manufacturing references. Including working with another person when independent work is required. Submitting a paper written by another person or obtained from the internet. Depending on the severity and circumstances of the violation the student will receive a grade of D or F in the course.

Optional Materials:

Textbook: “*Individual Income Taxes*” by James Young, Annette Nellen, William Hoffman Jr., William Raabe, and David Maloney. Publisher: Cengage, Southern Western Federal Taxation Year: 2021. 44th version

Website: **Canvas** for lecture slides, homeworks/assignments posted, videos, quizzes & solutions as well as posting grades and any additional online resources.

Grading

Grades are assigned based on the following weights and approximate scale.

Items	Percentage
Tax Court Case Presentation	2%
Tax New Article Presentation	2%
Mid-Term Exam	17%
Recall Quizzes	32%
Individual Tax Assignments	15%
2 Tax Return Returns Form 1040	15%
*Participation	13%
Canvas Videos to watch and Surveys	4%
Total	100%

<u>Grading Scale</u>	<u>Letter Grade</u>
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93% and higher	A
90%-92.9%	A-
87%-89.9%	B+
84%-86.9%	B
80%-83.9%	B-
77%-79.9%	C+
74%-76.9%	C
69%-73.9%	C-

- Statement of assessment methods (*retrieval practice thru reading, pre-work, research questions, quizzes, and assignments as proof you have master the subject matter*)
- Late Assignments and Make-up Assignments are **not** allowed and **not** an option.

**Participation means posting online Canvas classroom page, actively speaking up during Mondays class and Wednesdays and participating in discussion groups.*

Attendance and Participation Expectations:

Numerous research studies have shown that when students actively ask and answer questions, they take greater interest in the material, they clarify shared misconceptions, and they retain more information. I would like to see all of you actively participating in the learning process during lecture/discussion. At a minimum, active participation requires regular and attentive class attendance ZOOM meetings online. But participation points are NOT allocating by just showing up...

I will not take formal daily attendance, but if you are regularly absent or if you regularly appear to be inattentive in class, it will concern me so I will contact you.

I reserve the right to “cold call” students who are not participating on Zoom online discussions. My intent is not to embarrass you; rather it is to help you get involved in the discussion where all of us can benefit from your comments.

Participation is not showing up to class but actually participating by talking, asking questions, sharing your opinion, problem solving, processing out loud and presenting and listening.

Learning is not a passive activity, it is active, exercise the brain, demonstrate critical thinking and problem solving.

Office of Institutional Equity (Title IX)

Title IX of the Education Amendments of 1972 (Title IX) prohibits discrimination based on sex in educational programs or activities that receive Federal financial assistance. This prohibition includes sexual misconduct, which encompasses sexual harassment and sexual violence. Seattle University remains committed to providing a safe and equitable learning, living, and working environment. Seattle University offers emergency, medical, and other support resources, as well as assistance with safety and support measures, to community members who have experienced or been impacted by sexual misconduct.

Seattle University requires all faculty and staff to notify the University’s Title IX Coordinator if they become aware of any incident of sexual misconduct experienced by a student.

For more information, please visit <https://www.seattleu.edu/equity/> (Links to an external site.). If you have any questions or concerns, you may also directly contact the Title IX Coordinator Office email: oi@seattleu.edu; phone: 206.296.2824

Notice for Students Concerning Disabilities

Seattle University values diverse types of learners and is committed to ensuring that each student is afforded an equal opportunity to participate in learning experiences. For disability and other learning-related needs and accommodations that you have already arranged via Disability Services, please communicate with me during the first week of class through email or Zoom. Should concerns arise at any point in the quarter, please let me know as soon as possible.

If you 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 but have not yet arranged support services and/or accommodations, I encourage you to do so through Disability Services staff at DS@seattleu.edu or (206) 296-5740. Disability-based adjustments to course expectations can be arranged only through this process. I am committed to working with you, so please do not hesitate.

Academic Resources

- Library and Learning Commons (<https://www.seattleu.edu/learningcommons/> (Links to an external site.))
(E.g.: Learning Assistance Programs, Library Research Services, Writing Ctr., Math Lab.)
- Accounting Tutoring offered by the Accounting Department Graduate students
- Academic Integrity Policy and Integrity Tutorial (<https://www.seattleu.edu/academic-integrity/resources-for-students/> (Links to an external site.))
- Professional Conduct Policies (program-specific) and Grading Grievance Policy
- Other policies on the Registrar’s web: <https://www.seattleu.edu/redhawk-service-center/academic-policies/>

2022 Schedule

Date	Topic or Activity	To Study
3/28	Week 1: Orientation Videos, Intro to Tax, Gov & Systems	Chapter 1
4/4	Week 2: Tax Research, RIA Checkpoint Tax Law	Chapter 2
4/11	Week 3: Tax Formula and Tax Determination	Chapter 3
4/18	Week 4: Gross Income: Concepts and Inclusions	Chapter 4
4/25	Week 5: Individual Deductions/Exclusions	Chapter 5
5/2	Week 6: Indiv Deductions, Gains/Losses, Stock Sales, Review and Mid-Term on May 4th	Chapter 7/16
5/9	Week 7: Schedule C, Sole Proprietor Small Business. Business Expenses	Ch. 1-5,7,16
5/16	Week 8: Form 1040 Tax Return	Chapter 9
5/23	Week 9: AMT, CPA Exam Review, Tax Credits, Payments and Presentation June 3	Chapter 12 &13
5/30	Week 10: Software Tax Return Preparation	
6/6	Week 11: Final Project due	

Notes:

**Professor reserves the right to change the schedule and notify the students in the applicable time*