REVISED COURSE PROPOSAL

1. Catalog description in the style of the University Catalog
   (a) course number:
      Previous course number: ACC 2200
      Revised course number: ACC 3400

   (b) title:
      Previous course name: Individual Income Tax
      Revised course name: Introduction to Income Taxation

   (c) meeting times and credit: (3-0-3)

   (d) term(s) to be offered: Fall and spring

   (e) short title: Intro Taxation

   (f) course description:
      Previous course description: An introduction to the basic concepts and
      procedures of Federal and State Income tax as they pertain to the
      individual taxpayer and the small business enterprise. No credit for
      graduation if student has credit for ACC 4610 or its equivalent. Not open
      to students enrolled in a curriculum requiring ACC 4610.

      Revised course description: An introduction to tax planning and compliance. The
      course will cover basic concepts and procedures of Federal and State Income Tax
      as they pertain to the individual taxpayer and the small business enterprise. No
      credit for graduation if student has credit for ACC 4400 or its equivalent. Not
      open to students enrolled in a curriculum requiring ACC 4400.

   (g) prerequisites: BUS 2101 and BUS 2102 or permission of the Associate Chair, School
      of Business.

2. Objectives of the Course (List.)
   Upon completion of this course, students should be able to demonstrate
   a. a broad understanding of the principles and procedures that underlie income
      taxation of individuals and small businesses
   b. the ability to prepare select income tax forms using tax software
   c. a broad understanding of planning financial decisions in light of tax
      consequences
3. Outline of the Course

<table>
<thead>
<tr>
<th>TOPIC</th>
<th>HOURS</th>
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</thead>
<tbody>
<tr>
<td>a. Introduction to income tax returns</td>
<td>2</td>
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<tr>
<td>b. Gross income and exclusions</td>
<td>5</td>
</tr>
<tr>
<td>c. Adjustments to income and self-employment tax returns</td>
<td>4</td>
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<tr>
<td>d. Employee expenses</td>
<td>4</td>
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<tr>
<td>e. Other itemized deductions</td>
<td>5</td>
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<tr>
<td>f. Tax credits</td>
<td>4</td>
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<tr>
<td>g. Accounting periods and methods</td>
<td>3</td>
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<tr>
<td>h. Capital gains and losses</td>
<td>4</td>
</tr>
<tr>
<td>i. Withholding of taxes, estimated payments and payroll taxes</td>
<td>4</td>
</tr>
<tr>
<td>j. Tax planning</td>
<td>7</td>
</tr>
<tr>
<td>k. Exams and quizzes</td>
<td>3</td>
</tr>
<tr>
<td><strong>Total hours</strong></td>
<td><strong>45</strong></td>
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4. Evaluation of student learning
a) Examinations: Two examinations will be given, a midterm and a final exam for 50% of the grade.
b) Chapter quizzes: Chapter quizzes for each chapter for 15 to 20% of the grade.
c) Homework assignments: Tax problems for each chapter will be required for 20% of the grade.
d) Other assignments: Assignments such as reports on current tax changes may be required for 10 to 15% of the grade.

5. Rationale
a) Purpose and need: In order for members of the business community to make informed financial decisions, they must have accurate information about the impact of income taxation on individuals and small businesses. This course is designed to provide such a background.

b) Justification of the level of the course and a list of all prerequisites: The revised/new course will focus on tax planning and compliance (the present course focuses on tax preparation procedures). Tax planning requires an understanding of business and economics as well as analytical skills commensurate with junior standing.

c) Similarity to existing courses and/or effect upon programs in other departments: ACC 3400 will cover some of the material presented in ACC 4400, Federal Income Taxation I. ACC 4400, however, is open only to students who plan to become financial professionals.

d) Requirement or elective: ACC 3400 is an elective course.
6. **Implementation**
   a) Faculty member(s) to whom the course may be assigned: Tim Mills, Tom Moncada, Matthew Monippallil, or other qualified accounting faculty members.

   b) Specification of any additional costs to students: none

   c) Text and supplementary materials to be used, including publication dates:


   d) Term to be first offered: Spring 2002

7. **Community College Transfer**

Community college transfer credit will not be offered for this course.

8. Date approved by the department

   February 28, 2001

9. Date approved by the School curriculum committee

   April 4, 2001

10. Date approved by the College curriculum committee

    April 26, 2001

11. Date approved by CAA

    July 19, 2001