

Course: AC 465P Federal Income Taxation II
Professor: MANDY BARKSDALE, CPA (Fall 2017)
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Textbook:

Carnes, G. (2016). 2016 Wiley/CPAexcel. Federal Taxation. Hoboken, NJ: John Wiley & Sons, Inc.

Chapters Assigned: Corporate Taxation, Partnership Taxation, S Corporation Taxation, Estate and Gift Taxation, Fiduciary Taxation, Tax Research and Practice, Other Tax Issues

Objectives:

Students will demonstrate a detailed knowledge of the fundamentals of the federal income taxation of corporations, flow-through entities, and trusts and estates. Students will also demonstrate an understanding of the estate and gift tax laws.

Students will be able to use the concepts and rules underlying the federal income tax system to solve common tax problems.

Students will be able to identify important tax issues and select appropriate tax planning recommendations.

Credit Hours:

3 semester hours

Prerequisites:

AC 462P, Federal Income Taxation I (or equivalent).

Course Delivery:

This course is delivered online and you can proceed through the material at the pace that is most appropriate for you. Once you complete the application process and are given your login information for the course you will be able to access all course materials. The course outline that is shown in your Course Manager will be available online and will guide you through the course. The study text materials, lesson videos, and homework questions are all included online.

For each lesson assigned, it is recommended that you first watch the video lecture to become familiar with the area. You should then read the study text material and work through the problems and solutions included in the study text. Your last step is to work all of the homework problems provided in the lesson. Some of the homework is included in your Participation grade and some is not, as follows

Homework Type	Included in Homework Participation??
Knowledge Checks	Not Included in Participation

1.

Grades will be assigned as follows:

90% or above = A
80% to 90% = B
70% to 80% = C
60% to 70% = D
Below 60% = F

Your grade will be the percentage of your total points earned to 530 points.

Topics Covered:

Corporate Taxation

Formation of a Corporation
Corporate Income
Special Corporate Deductions
Corporate Alternative Minimum Tax
Penalty Taxes
Taxation of Related Corporations
Distributions from a Corporation
Corporate Redemptions and Liquidations
Corporate Reorganizations

Partnership Taxation

Formation and Basis
Flow-Through of Income and Losses
Transactions with Partners
Distributions
Sales and Terminations

S Corporation Taxation

Eligibility, Elections, Terminations
Income and Basis
Distributions and Special Taxes

Estate and Gift Taxation

Federal Gift Tax
Federal Estate Tax

Fiduciary Taxation

Income Taxation of Fiduciaries

Tax Research and Practice

Sources of Tax Authority Research
Compliance Responsibilities

Other Tax Issues

Tax Planning Strategies for Business Entities
Business Entity Choice

ACADEMIC HONESTY UNIVERSITY POLICY:



psychological disabilities. Under Title II of the Americans with Disabilities Act (ADA) of 1990, Section 504 of the Rehabilitation Act of 1973, and the Americans with Disabilities Amendment Act of 2008, a disability is defined as a physical or mental impairment that substantially limits one or more major life activities as compared to an average person in the population. It is the responsibility of the student to contact Disability Support Services to initiate the process to develop an accommodation plan. This accommodation plan will not be applied retroactively. Appropriate, reasonable accommodations will be made to allow each student to meet course requirements, but no fundamental or substantial alteration of academic standards will be made. Students needing assistance should contact Disability Support Services. Complete guidelines and requirements for documentation can be found on the DSS web pages at