

COURSE OUTLINE

Accounting 155
Volunteer Income Tax Assistance (VITA) I

Catalog Statement

ACCTG 155 is a course that teaches the fundamental knowledge of Federal and State Income Tax Preparation. The concentration will be on the tax information for the low income and elderly and computer generated tax returns.

Total Lecture Units: 3.0

Total Laboratory Units: 0.0

Total Course Units: 3.0

Total Lecture Hours: 48.0

Total Laboratory Hours: 0.0

Total Laboratory Hours To Be Arranged: 0.0

Total Faculty Contact Hours: 48.0

Prerequisite: ACCTG 150 or equivalent.

Course Entry Expectations

Prior to enrolling in the course, the student should be able to:

Skills Level Ranges: Reading 5; Writing 4; Listening/Speaking 4; Math 3.

Course Exit Standards

Upon successful completion of the required coursework, the student will be able to:

- discuss the current Federal Income Tax rules and regulations;
- discuss the current State Income Tax rules and regulations;
- interview clients about their tax status and situations;
- prepare a simple federal and state tax return using tax software.

Course Content

Total Faculty Contact Hours = 48.0

Tax Filing Rule (**10 hour**)

Filing requirements

Filing Status

Exemptions

Minimum Income

Adjusted Gross Income (**6 hours**)

Taxable Income

Income Adjustments

Taxable Income (**7 hours**)

Standard Deductions

Itemized Deductions

Income Tax (7 hours)

Computations
Tax Credits
Payments

State Income Tax Rules and Regulation: Form 540 (6 hours)

Effective Interviewing of the Client (4 hours)

Taxwise Accounting Software (8 hours)

Creating the Return
Taxwise Forms
Entering Adjustments and Deductions
Low Income Credits
Other Taxes and Payments
Finishing the return
E-filing the return

Methods of Instruction

The following methods of instruction may be used in this course:

- classroom lecture and discussion in the covered subjects;
- group discussion and presentations in the covered subjects.

Out of Class Assignments

The following out of class assignments may be used in this course:

- reading assignments to introduce each covered subject;
- homework assignments to reinforce the covered subject.

Methods of Evaluation

The following methods of evaluation may be used in this course:

- complete three income tax cases of varying levels using the Taxwise program.

Textbooks

VITA (Volunteer Income Tax Assistance), published annually by the Department of Treasury, Internal Revenue Service (free for all students) 10th grade reading level. Publication 4012

California VITA, published annually by the California Franchise Tax Board (Free for all students) 10th grade reading level.

Student Learning Outcomes

Upon successful completion of the required coursework, the student will be able to:

- discuss the current Federal Income Tax rules and regulations;
- discuss current State Income tax rules;
- prepare simple Federal and State Tax return using the Taxwise Program.