



COURSE OUTLINE: ACCTG 150
D Credit – Degree Applicable
COURSE ID 005107
JUNE 2016

COURSE DISCIPLINE: ACCTG
COURSE NUMBER: 150
COURSE TITLE (FULL): Principles of Income Taxation
COURSE TITLE (SHORT): Principles of Income Taxation

CATALOG DESCRIPTION

ACCTG 150 is a course that focuses on the analysis and preparation of tax returns, itemized deductions, and a technical proficiency in federal and state tax law as it applies to the individual. This course provides the foundation of knowledge required for tax practitioners.

Total Lecture Units: 3.00

Total Laboratory Units: 0.00

Total Course Units: 3.00

Total Lecture Hours: 54.00

Total Laboratory Hours: 0.00

Total Laboratory Hours To Be Arranged: 0.00

Total Contact Hours: 54.00

Total Out-of-Class Hours: 108.00



ENTRY STANDARDS

	Subject	Number	Title	Description	Include
1				Summarize, analyze, and synthesize information, express and apply standards for judgment, compare and contrast, and evaluate evidence in order to form and state reasoned opinions;	Yes
2				solve problems and accomplish tasks through written communication;	Yes
3				devise opinions and recommendations as responses to work in business-related fields;	Yes
4				select appropriately evaluated information from informative sources to support conclusions or recommendations for business reports and essays.	Yes

EXIT STANDARDS

- 1 Working knowledge of the basic income tax formula for individuals;
- 2 working knowledge of the gross income, excluded income, and taxable income;
- 3 distinguish the deductions for and from Adjusted Gross Income;
- 4 understanding of the tax credits;
- 5 perform income tax calculations.

STUDENT LEARNING OUTCOMES

- 1 develop a working knowledge of Federal and State Income tax law as it applies to individuals
- 2 apply the provisions of the current tax law to their personal situation
- 3 prepare an individual income tax return



COURSE CONTENT WITH INSTRUCTIONAL HOURS

	Description	Lecture	Lab	Total Hours
1	Introduction to the Tax System	2	0	2
2	What is Reportable as Income?	2	0	2
3	Filing Requirements	2	0	2
4	Filing Status - Overview of Tax Rate Structure	2	0	2
5	Exemptions - What are They; How are They Arrived At? (Discussion of each)	4	0	4
6	Dividend and Interest Income-In-Depth	4	0	4
7	The Short Form - 1040A & 540A	2	0	2
8	Introduction to Itemized Deductions	2	0	2
9	Medical Expenses - Theory	2	0	2
10	Taxes	2	0	2
11	Interest Expense - Types Allowable	2	0	2
12	Charitable Contributions - Theory; Types	2	0	2
13	Casualty Losses	2	0	2
14	Miscellaneous Deductions - Types	3	0	3
15	Computation of Tax Using Tax Rates	3	0	3
16	Comparison of State and Federal Tax Rules & Regulations	3	0	3
17	Retirement Income Credit	4	0	4
18	Adjustments to Gross Income	4	0	4
19	Sales of Property - Brief Overview	3	0	3
20	Review	4	0	4
				54

OUT OF CLASS ASSIGNMENTS

- 1 tax return project. For example: filling out tax return forms for a given hypothetical client

METHODS OF EVALUATION

- 1 several short tests
- 2 mid-term examination
- 3 final examination



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METHODS OF INSTRUCTION

- Lecture
- Laboratory
- Studio
- Discussion
- Multimedia
- Tutorial
- Independent Study
- Collaboratory Learning
- Demonstration
- Field Activities (Trips)
- Guest Speakers
- Presentations

TEXTBOOKS

Title	Type	Publisher	Edition	Medium	Author	ISBN	Date
Essentials of Federal Income Taxation for Individuals and Business		CCH Incorporated		print		978-0-8080-5047-6	2018