



COURSE OUTLINE : ACCTG 165
D Credit – Degree Applicable
COURSE ID 005109
Cyclical Review: October 2020

COURSE DISCIPLINE : ACCTG
COURSE NUMBER : 165
COURSE TITLE (FULL) : Tax Planning, Tax Research, and Tax Fraud
COURSE TITLE (SHORT) : Tax Planning and Research

CATALOG DESCRIPTION

ACCTG 165 is a course in the principles of tax planning, research and fraud. Topics include general principles of tax planning, self-employed versus employee tax planning, family tax planning, fixed and other assets tax planning, deduction tax planning, retirement planning, tax research procedures, Internal Revenue Code, treasury and judicial interruptions, primary and secondary courses, tax procedures, tax fraud reporting, and tax fraud penalties.

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

Recommended Preparation: ACCTG 150.



ENTRY STANDARDS

	Subject	Number	Title	Description	Include
1	ACCTG	150	Principles Of Income Taxation	Develop a working knowledge of the Federal and State Income Tax law as it applies to individuals;	Yes
2	ACCTG	150	Principles Of Income Taxation	apply the provisions of the current tax law to their personal situation and to prepare an individual tax return.	Yes

EXIT STANDARDS

- 1 Discuss the tax treatment of the self-employed taxpayer versus the employee;
- 2 explain family tax planning, including income shifting, planning for college, and divorce; discuss asset planning, including considerations of leasing versus buying, sale versus exchange, involuntary conversion elections, residence and vacation homes, and capital and Section 1231 assets;
- 3 analyze planning for various deductions and the basics of retirement planning;

STUDENT LEARNING OUTCOMES

- 1 recall and apply tax research procedures
- 2 utilize the general principles of tax planning
- 3 acquire knowledge about tax fraud, prevention, and reporting

COURSE CONTENT WITH INSTRUCTIONAL HOURS

	Description	Lecture	Lab	Total Hours
1	General Principles of Tax Planning <ul style="list-style-type: none"> • Avoiding income recognition • Deferral or acceleration of income • Itemized or standard deduction 	6	0	6
2	Self-Employed Versus Employee Tax Planning <ul style="list-style-type: none"> • Health insurance plans • Trade or business expenses 	6	0	6
3	Family Tax Planning <ul style="list-style-type: none"> • Income-shifting • College planning • Divorce settlements 	4	0	4



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4	<p>Fixed and Other Assets Tax Planning</p> <ul style="list-style-type: none"> • Expensing election • Leasing versus buying • Like-kind exchange • Residence sale • Involuntary conversions • 1231 assets (U.S. Code 1231 - Property used in the trade or business and involuntary conversions) 	6	0	6
5	<p>Deduction Tax Planning</p> <ul style="list-style-type: none"> • Itemized deduction – three-tier system • Medical expenses • State and local taxes • Charitable contributions • Gifting • Interest: personal, qualified residence, investment • Business meals and entertainment • Business and educational travel • Hobby losses • Home office expense 	8	0	8
6	<p>Retirement Planning</p> <ul style="list-style-type: none"> • Individual retirement accounts • 401(k) plans • Retirement plan distributions 	3	0	3
7	<p>Tax Research Procedures</p> <ul style="list-style-type: none"> • Gathering Facts • Primary and secondary sources • Analyzing and communicating findings 	5	0	5
8	<p>Internal Revenue Code</p> <ul style="list-style-type: none"> • History and organization of IRS code • How to cite code • Analyzing code 	3	0	3
9	<p>Treasury Interruptions</p> <ul style="list-style-type: none"> • Treasury regulations • Revenue rulings • Other rulings 	3	0	3
10	<p>Judicial Interruptions</p> <ul style="list-style-type: none"> • Jurisdiction and decisions of Federal courts • Finding and analyzing and briefing of cases 	3	0	3



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11	Tax Procedures	3	0	3
12	Tax Fraud <ul style="list-style-type: none">• Procedures and Reporting• Prevention and Evasion• Penalties and Rewards• Investigations and Statue of Limitations	4	0	4
				54

OUT OF CLASS ASSIGNMENTS

- 1 reading assignment to introduce each covered subject;
- 2 homework assignment to reinforce the covered subject (i.e. researching about 401(k) plans)
- 3 case studies; (i.e. evaluate a case to determine best advice to give client or to check for potential fraud).

METHODS OF EVALUATION

- 1 quizzes;
- 2 midterm examination;
- 3 final examination.

METHODS OF INSTRUCTION

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



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TEXTBOOKS

Title	Type	Publisher	Edition	Medium	Author	ISBN	Date
Tax Research	Required	Pearson		Print	B. Karlin	9780136015314	2009
Federal Taxation: Basic Principles 2012	Required	CCH Incorporated		Print	E. P. Smith	9780808026204	2012