

ACCTG160 : Advanced Income Tax

General Information

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Course Code (CB01) :	ACCTG160
Course Title (CB02) :	Advanced Income Tax
Department:	ACCTG
Proposal Start:	Fall 2024
TOP Code (CB03) :	(0502.10) Tax Studies
CIP Code:	(52.1601) Taxation.
SAM Code (CB09) :	Clearly Occupational
Distance Education Approved:	No
Will this course be taught asynchronously?:	No
Course Control Number (CB00) :	CCC000321336
Curriculum Committee Approval Date:	02/28/2024
Board of Trustees Approval Date:	04/16/2024
Last Cyclical Review Date:	02/28/2024
Course Description and Course Note:	ACCTG 160 addresses the tax implications of accounting methods, rental and royalty income, business income and expenses, mechanisms for realizing income such as corporations and partnerships, and tax minimization strategies through tax planning. This course provides valuable insights for tax practitioners, individuals interested in seeking an overview of the various methods of taxation, and those preparing for the Enrolled Agents examination administered by the Internal Revenue Service.
Justification:	Mandatory Revision
Academic Career:	Credit

Academic Senate Discipline

Primary Discipline:	<ul style="list-style-type: none">• Accounting
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Course Development

Basic Skill Status (CB08) Course is not a basic skills course.	Course Special Class Status (CB13) Course is not a special class.	Grading Basis <ul style="list-style-type: none">• Grade with Pass / No-Pass Option
<input type="checkbox"/> Allow Students to Gain Credit by Exam/Challenge	Pre-Collegiate Level (CB21) Not applicable.	Course Support Course Status (CB26) Course is not a support course

Transferability & Gen. Ed. Options

General Education Status (CB25)

Not Applicable

Transferability

Transferable to CSU only

Transferability Status

Approved

Units and Hours

Summary

Minimum Credit Units (CB07)	3
Maximum Credit Units (CB06)	3
Total Course In-Class (Contact) Hours	54
Total Course Out-of-Class Hours	108
Total Student Learning Hours	162

Credit / Non-Credit Options

Course Type (CB04)

Credit - Degree Applicable

Noncredit Course Category (CB22)

Credit Course.

Noncredit Special Characteristics

No Value

Course Classification Code (CB11)

Credit Course.

Variable Credit Course

Funding Agency Category (CB23)

Not Applicable.

Cooperative Work Experience

Education Status (CB10)

Weekly Student Hours

	In Class	Out of Class
Lecture Hours	3	6
Laboratory Hours	0	0
Studio Hours	0	0

Course Student Hours

Course Duration (Weeks)	18
Hours per unit divisor	0
Course In-Class (Contact) Hours	
Lecture	54
Laboratory	0
Studio	0
Total	54
Course Out-of-Class Hours	
Lecture	108
Laboratory	0
Studio	0
Total	108

Time Commitment Notes for Students

No value

Units and Hours - Weekly Specialty Hours

Activity Name	Type	In Class	Out of Class
No Value	No Value	No Value	No Value

Pre-requisites, Co-requisites, Anti-requisites and Advisories

Prerequisite

ACCTG150 - Principles Of Income Taxation (in-development)

Objectives

- Summarize the basic income tax formula for individuals.
- Differentiate the gross income from excluded income and taxable income.
- Distinguish the deductions for and from Adjusted Gross Income.
- Explain the different types of tax credits.
- Perform income tax calculations.

Entry Standards

Entry Standards

Course Limitations

Cross Listed or Equivalent Course

Specifications

Methods of Instruction

Methods of Instruction Discussion

Methods of Instruction Demonstrations

Methods of Instruction Lecture

Methods of Instruction Collaborative Learning

Methods of Instruction Multimedia

Methods of Instruction Presentations

Out of Class Assignments

- Project - Basic business tax return preparation
- Online discussions on various tax matters

Methods of Evaluation

Rationale

Exam/Quiz/Test

Quizzes

Exam/Quiz/Test

Mid-term examination

Exam/Quiz/Test

Final examination

Textbook Rationale

No Value

Textbooks

Author

Title

Publisher

Date

ISBN

Brian Spilker

McGraw-Hill's Essentials of
Federal Taxation

McGraw Hill

2020

978-1260433128

Other Instructional Materials (i.e. OER, handouts)

No Value

Materials Fee

No value

Learning Outcomes and Objectives

Course Objectives

Develop a mastery of tax-planning techniques.

Use tax-planning techniques in the conduct of a personal business venture or in providing tax assistance to other.

Explain the tax impact of accounting methods on business income and expenses for all types of business ventures including sole-proprietorships, partnerships and corporations.

Explain the taxation differences between the pass-through and traditional corporations.

SLOs

Explain the similarities and differences between business entities.

Expected Outcome Performance: 70.0

<i>ILOs</i> Core ILOs	Communicate clearly, ethically, and creatively; listen actively and engage respectfully with others; consider situational, cultural, and personal contexts within or across multiple modes of communication.
<i>ACCTG</i> Tax Preparer - Certificate	Demonstrate ability to read and understand the contents of a corporation's annual report
<i>ACCTG</i> Bookkeeping - Certificate	Set-up and process a company's accounting information and Payroll System Through the use of computers. Understand accounting terms and uses as they apply to business. Knowledge of financial statements and their importance to a business, vendors, creditors, and customers.
<i>ACCTG</i> Bookkeeping - A.S. Degree Major	Set-up and process a company's accounting information and Payroll System Through the use of computers. Understand accounting terms and uses as they apply to business. Knowledge of financial statements and their importance to a business, vendors, creditors, and customers.

Apply business tax laws to corporate and partnership funding transactions.

Expected Outcome Performance: 70.0

<i>ILOs</i> Core ILOs	Analyze and solve problems using critical, logical, and creative thinking; ask questions, pursue a line of inquiry, and derive conclusions; cultivate creativity that leads to innovative ideas. Demonstrate depth of knowledge in a course, discipline, or vocation by applying practical knowledge, skills, abilities, theories, or methodologies to solve unique problems.
<i>ACCTG</i> Tax Preparer - Certificate	Demonstrate ability to read and understand the contents of a corporation's annual report
<i>ACCTG</i> Bookkeeping - A.S. Degree Major	Set-up and process a company's accounting information and Payroll System Through the use of computers. Understand accounting terms and uses as they apply to business. Knowledge of financial statements and their importance to a business, vendors, creditors, and customers.
<i>ACCTG</i> Bookkeeping - Certificate	Set-up and process a company's accounting information and Payroll System Through the use of computers. Understand accounting terms and uses as they apply to business. Knowledge of financial statements and their importance to a business, vendors, creditors, and customers.

Prepare corporate income tax returns.

Expected Outcome Performance: 70.0

<i>ILOs</i> Core ILOs	Analyze and solve problems using critical, logical, and creative thinking; ask questions, pursue a line of inquiry, and derive conclusions; cultivate creativity that leads to innovative ideas. Demonstrate depth of knowledge in a course, discipline, or vocation by applying practical knowledge, skills, abilities, theories, or methodologies to solve unique problems.
<i>ACCTG</i> Tax Preparer - Certificate	Demonstrate ability to read and understand the contents of a corporation's annual report
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ACCTG
Bookkeeping - Certificate

Set-up and process a company's accounting information and Payroll System Through the use of computers.

Understand accounting terms and uses as they apply to business. Knowledge of financial statements and their importance to a business, vendors, creditors, and customers.

Apply the provisions of the current tax law to a hypothetical business tax situation.

Expected Outcome Performance: 70.0

ILOs
Core ILOs

Analyze and solve problems using critical, logical, and creative thinking; ask questions, pursue a line of inquiry, and derive conclusions; cultivate creativity that leads to innovative ideas.

Demonstrate depth of knowledge in a course, discipline, or vocation by applying practical knowledge, skills, abilities, theories, or methodologies to solve unique problems.

Use quantitative and/or analytical mathematical skills to solve problems and to interpret, evaluate, and process information and data to draw logical conclusions and support claims.

ACCTG
Bookkeeping - Certificate

Set-up and process a company's accounting information and Payroll System Through the use of computers.

Understand accounting terms and uses as they apply to business. Knowledge of financial statements and their importance to a business, vendors, creditors, and customers.

ACCTG
Bookkeeping - A.S.
Degree Major

Set-up and process a company's accounting information and Payroll System Through the use of computers.

Understand accounting terms and uses as they apply to business. Knowledge of financial statements and their importance to a business, vendors, creditors, and customers.

Additional SLO Information

Does this proposal include revisions that might improve student attainment of course learning outcomes?

No

Is this proposal submitted in response to learning outcomes assessment data?

No

If yes was selected in either of the above questions for learning outcomes, explain and attach evidence of discussions about learning outcomes.

No Value

SLO Evidence

No Value

Course Content

Lecture Content

Accounting Periods and Methods of Accounting (8 hours)

- Calendar year
- Fiscal year
- Cash accounting method
- Accrual accounting method

Rents and Royalties (5 hours)

- Taxation of Rental Income
- Royalties and Their Tax Treatment
- Lease Agreements and Tax Implications
- Deductible Expenses for Rental and Royalty Income
- Reporting Requirements for Rents and Royalties

Business Income and Expenses (6 hours)

- Types of Business Income
- Deductible Business Expenses

- Accounting Methods and Taxation
- Depreciation and Amortization
- Capital Expenditures vs. Deductible Expenses
- Small Business Tax Credits

Losses (4 hours)

- Understanding Tax Losses
- Net Operating Losses (NOLs)
- Carryforward and Carryback of Losses
- Limitations on Loss Deductions

Credits (4 hours)

- Overview of Tax Credits
- Business Tax Credits
- Investment Tax Credits
- Research and Development Credits
- Renewable Energy Credits

Partnerships (10 hours)

- Types of partnerships
- Income and expense calculations
- Taxable income calculations

Corporations (11 hours)

- Corporate Taxation Overview
- Taxation of C Corporations
- Taxation of S Corporations
- Corporate Income and Deductions
- Income and expense calculations

Comparison of Federal & State Regulations (4 hours)

- Key Differences in Federal and State Tax Regulations
- Impact on Income Taxation
- State-Specific Credits and Deductions
- Compliance and Reporting Variances
- Case Studies on Federal vs. State Taxation

Total hours: 54

Additional Information

Is this course proposed for GCC Major or General Education Graduation requirement? If yes, indicate which requirement in the two areas provided below.

No

GCC Major Requirements

No Value

GCC General Education Graduation Requirements

No Value

Repeatability

Not Repeatable

Justification (if repeatable was chosen above)

No Value

Resources

Did you contact your departmental library liaison?

No

If yes, who is your departmental library liaison?

Aisha Conner-Gaten (Business, ESL-Credit)

Did you contact the DEIA liaison?

No

Were there any DEIA changes made to this outline?

No

If yes, in what areas were these changes made:

No Value

Will any additional resources be needed for this course? (Click all that apply)

- No

If additional resources are needed, add a brief description and cost in the box provided.

No Value