

Spring 2012, Draft as of 1/7/2012
California State University Dominguez Hills
College of Business and Public Policy
SYLLABUS Acc. 433, Federal Income Taxation II

Days	Sec.	Time	Room	Course No.
Monday & Wednesday	(01)	11:30 - 12:45	SBS F-117	21457
Monday	(02)	7:00 - 9:45	SBS G-126	21458

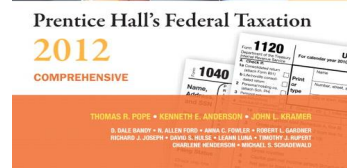
Instructor: Richard Malamud
Office: SBS C-311
Office Hours: Mon. & Wed. 8:00 am to 10:00 am
Phone Number: (310)-243-2239
E-mail Address:. RMALAMUD@CSUDH.EDU

Website: <http://cbapp.csudh.edu/faculty/accounting/rmalamud/433.htm>

Catalog Description and Prerequisites:

Catalog Description and Prerequisites: Federal income tax law as related to partnerships, corporations, estates and trusts; estate and gift taxes. Prerequisite: ACC 333

Disabled Students Services: Students with verified disabilities are eligible for a variety of support services from the Disabled Services Office. Information regarding special facilities and services available to students with a disability may be obtained from the Director of Disabled Student Services Office, located in Welch Hall B 250. Phone: (310) 243-3660 - voice (310) 243-2028 – TDD



Required Textbook: Prentice Hall's Federal Taxation 2012, Comprehensive, Pope, Anderson & Kramer, 25/E ISBN-10-13-275426-6 or ISBN-13: 978-0-13-275426-2.

http://www.pearsonhighered.com/pearsonhigheredus/educator/product/products_detail.page?isbn=9780132754262&forced_logout=forced_logged_out#websiteCourse

Alternatives - if you can't afford the 2012 textbook, you can use the **2009 or 2010 version is similar, but you are responsible for any differences if you chose to use it. You could also purchase the Corporations, Partnerships, Estates, and Trusts version for this class only.**

Free true false and multiple choice and Power Point:

http://wps.prenhall.com/bp_pope_fedtax_2011/150/38416/9834626.cw/index.html

Drops: It is the student's responsibility to drop the class. I will not drop you.

Goal: Introduce concepts of the federal income taxation of corporations, partnerships and the taxes involving family transfers – not to make them into tax preparers.

Student Learning Objectives:

- Explain the tax effect/differences of a C or S Corp. or a partnership.
- Describe the tax treatment of partners and partnerships.
- Differentiate income and transfer taxes as they affect estates and trusts.
- Determine the best entity if forming a new business
- Explain how to make a corporate merger tax free

THIS IS NOT AN INTERNET OR ONLINE COURSE!

Ask questions in class (or during office hours). During BlackBoard exams I will try to respond to emails quickly, but don't expect 24/7 response.

Course Expectations: Each student is expected to read the assigned material prior to class. The university standard is two hours of outside work for every hour in class.

Attendance: This is not an online or hybrid course. Thus, attendance is important.

Drop Exams: If a fourth test is given, you can drop one exam. If not, there are no drops.

Academic Integrity: Cheating/plagiarism is subject discipline. See Sections 41301 - 41304 Title 5, CA Code of Reg. or see the CSUDH University Catalog.

Due Dates/Make Up Work: Since exams will be on BlackBoard for several days, make-ups will be allowed under exceptional circumstances and then only if the student has contacted the professor before the testing period begins detailing a serious problem.

1. Grading:

Exams (3 @ 30 each)	90
Attendance	N/A
Bonus up to 5 points – see below	
BlackBoard Intro Quiz	0
Projects (if assigned)	5 points each
Total Points	<u>90 – ?</u>

Exams: The three or four exams will be on BlackBoard, open book, open notes, multiple choice, probably 30 questions. Exams are one hour but you will be given two hours to allow sufficient time to complete the exam. Open book, open note, no phone a friend!

BlackBoard: The tests are to be taken on the honors system, individually.

Why shouldn't you work together? Two reasons.

1. It is not permitted. If I find out that you worked together, you will receive a 0.
2. The grade (see below) is based on a class curve. So, if you give answers to another student, that can hurt your grade!

Projects: There may be up to two tax return projects worth 5 points each. They will be announced in class. Stay tuned.

Grading Curve: The class (and if there are two sections, both sections combined) will be ranked from first to last. A curve will be made with an average of between 2.7 and 3.3

Scores on Blackboard: All scores on Blackboard. Anyone who wants information about their grades should see me during office hours or before or after class.

Additional Information:

Hints: Classroom time should be used to reinforce and clarify what you have already tried to learn before coming to class.

The best way to get a top grade is to: 1) do all of the reading before class, 2) attend class, listen, take notes, participate, and ask questions.

Emails: Please make sure that you have forwarded your CSUGH Gmail account to an account you read regularly. You are responsible for all emails sent via Black Board.

We will cover the material in the following order

Test 1 Corporations

Chapter 2: Corporate Formations and Capital Structure

Chapter 3: The Corporate Income Tax

Chapter 4: Corporate Nonliquidating Distributions

Chapter 5: Other Corporate Tax Levies

Chapter 6: Corporate Liquidating Distributions

Chapter 7: Corporate Acquisitions and Reorganizations

Test 2 Partnerships and S Corporations

- Chapter 9: Partnership Formation and Operation
- Chapter 10: Special Partnership Issues
- Chapter 11: S Corporations

Test 3 Estate and Gift Tax and Income taxation of Trusts and Estates

- Chapter 12: The Gift Tax
- Chapter 13: The Estate Tax
- Chapter 14: Income Taxation of Trusts and Estates

EXTRA CREDIT - Test 4: See below for details of test 4 or attendance.

Multi-state and Foreign Taxation

Chapter 16 US Taxation of Foreign Transactions (IRS Pub. 54)

Chapter on Multi-State Taxation - available at PH -

<http://www.pearsonhighered.com/phtax/>

EXTRA CREDIT – Additional information for possible short quiz or attendance for extra credit.

EXTRA CREDIT ONLY – These additional two chapters of materials are not a required part of the course. They have been added as a result of a request by the California State Board of Equalization to include materials on sales and use tax to the curriculum. Since that is not enough material on its own, two chapters have been added. One chapter on state and local taxation (which includes sales and use tax) and one on chapter on foreign taxation have been added. Hopefully, additional outline and Power Point materials for the chapters will be added to BlackBoard for use in studying.

An additional up to 5 points will be given for this material either by way of a 5 to 10 point BlackBoard quiz (test 4) or by attendance for the two to three classes needed to cover the material. That will be decided later in the semester. If it is based on attendance, a one to two page memo may be required.

See the class schedule for details which are, of course, subject to change.

CHAPTER 7 Handout –

REORGANIZATION POWER POINT HANDOUT

- A - Statutory Merger
- B - Stock for Stock
- C - Stock for Assets
- D - Devisive (Split up)
- E - Recapitalization
- F - Change of Name
- G – Bankruptcy

All Reorganizations Require:

Plan,
Business Purpose,
Continue The Business,
Continuity of ownership\

**A Reorganization – State law merger or consolidation
Need to give 50% stock for continuity of Interest**

**B Reorganization - Stock for Stock
For Control (80%)**

**C Reorganization -Stock for Assets -
Can use some cash (unless liabilities assumed)
Substantially all the assets = 90% fair market value of net assets
70% fair market value of gross assets**

**D Reorganization - Devisive - split up the company
Can be pro-rata or non pro-rata
5 year rule - Active Business Requirement**

E Reorganization - Recapitalization

F Reorganization - Change of Name, Place, or State

G Reorganization - Bankruptcy

Detailed Class Schedule – SUBJECT TO CHANGE!! See the schedule below. Only selected topics will be discussed in class. Homework listed below are not collected. MTG = Master Tax Guide

			Acc 433	Spring 2012	
Day	Date	Ch	Readings/Test/Days off	In class problems	MTG
Mon.	1/23		Intro		
Wed.	1/25	2	Pages 2-7, 12-17,27-28	1,48,51	Ch. 2
Mon.	1/30	3		4,8,29,40,43,46, 58	
Wed.	2/1	4	pages 4-16 only	3,4,31,43,48,60	
Mon.	2/6	5	pages 2-30	16,18,22,30	
Wed.	2/8	6	pages 2-6, 18-19	1,5,29	
Mon.	2/13	7	see handout Don't read the Ch.	51,53,56,60,66,67	Ch. 22
Wed.	2/15		Review Exam 1 TBA		
Mon.	2/20		President's Holiday No Classes		
Wed.	2/22				Ch. 4
Mon.	2/27	9		5,7,9,10,20,28,30,34,48	
Wed.	2/29				
Mon.	3/5	10		26,37,45,49,52	
Wed.	3/7				Ch. 3
Mon.	3/12	11		5-7,14,30,32,34,41	
Wed.	3/14		Review Exam 2 TBA		
Mon.	3/19	12		6,15,20,33,37,37	Ch. 29
Wed.	3/21		Spring Break		
Mon.	3/26		Spring Break		
Wed.	3/28				
Mon.	4/2	13		34,38,40,44,46,49-50,55	
Wed.	4/4				
Mon.	4/9	14		4,19,22,31,34,35,44,45	Ch. 5
Wed.	4/11				
Mon.	4/16		Review Exam 3 TBA		
Wed.	4/18		Foreign Taxation		
Mon.	4/23				
Wed.	4/25		Multistate Taxation		
Mon.	4/30		Review - Extra credit exam TBA		
Wed.	5/2				
Mon.	5/7				
Wed.	5/9				
Mon.	5/14				
Wed.	5/16				