

**Note:**

**Course content may be changed, term to term, without notice. The information below is provided as a guide for course selection and is not binding in any form, and should not be used to purchase course materials.**

## ***COURSE SYLLABUS***

---

### **ACCT 412 TAXATION II**

#### **COURSE DESCRIPTION**

The second course in a two-course sequence dealing with corporate income taxes, taxes on corporate distributions, other corporate tax levies; partnership information, operation and special issues; “S” corporations, gift and estate taxes; the income taxation of trusts and estates; and IRS administrative procedures.

#### **RATIONALE**

This course will provide the necessary tools in order to analytically understand ramifications of decisions that are made by business entities from both an incorporated entity to non-profit entities as well as the taxation of various trusts and estates while incorporating IRS administrative procedures.

#### **I. PREREQUISITES**

ACCT 401

#### **II. REQUIRED RESOURCE PURCHASE**

Click on the following link to view the required resource for the term in which you are registered: <http://bookstore.mbsdirect.net/liberty.htm>

#### **III. ADDITIONAL MATERIALS FOR LEARNING**

- A. Computer with basic equipment
- B. Internet access (broadband recommended)
- C. Microsoft Word  
(Microsoft Office is available at a special discount to Liberty University students.)
- D. The Holy Bible

#### **IV. MEASURABLE LEARNING OUTCOMES**

Upon successful completion of this course, the student will be able to:

- A. Know the foundation of various accounting periods.
  - 1. Identify the Provisions of Partnerships, S Corporations, and Personal Service Corporations.
  - 2. Assess the ramifications of making the election of these codes.
  - 3. Compute the results of changing a tax year from a previous year.
- B. Know various corporation entities and structures.
  - 1. Evaluate the tax treatment of various business forms.

2. Determine corporate tax liability.
  3. Analyze tax planning issues.
- C. Know the tax ramifications of a partnership entity.
1. Discuss partnership taxation.
  2. Analyze the tax effects of the formation of a partnership.
  3. Compute various tax planning issues involved with a partnership.
- D. Know the tax ramifications of exempt entities.
1. Identify the requirements of being granted tax-exempt status.
  2. Identify prohibited transactions of a tax-exempt entity.
  3. Analyze unethical issues of tax-exempt entities.
  4. Determine tax planning considerations of exempt entities.
- E. Know multi-state as well as international tax liabilities.
1. Identify various tax treaties.
  2. Analyze foreign currency transactions.
  3. Discuss the ramifications of U.S. persons that have foreign income.
  4. Compute various tax planning considerations.
- F. Know how tax administration is practiced.
1. Identify tax administration and practice in the U.S.
  2. Discuss how a tax practitioner operates.
  3. Compute tax planning considerations.
- G. Address the federal gift and estate tax structure as well as the taxation of these entities.
1. Identify the characteristics of a trust.
  2. Analyze the filing requirements, accounting periods, as well as tax rates.
  3. Compute the various tax deductions as well as computing income.

## V. COURSE REQUIREMENTS AND ASSIGNMENTS

- A. Textbook readings and lecture presentations/note
- B. Discussion Board forums (4)

Each student will be assigned to a discussion group. Each member of the discussion group will choose one of the questions offered and post a thread in the group's Discussion Board answering it. Then each student will reply to one or more of their group member's threads with a substantive critique. Each thread and reply must have a minimum of two citations to achieve a minimum passing grade—one from the text and/or Bible and one from an additional source. More citations will enable the student to achieve a higher score.

C. Instructor Posed Discussion Board Forums (4)

The instructor will post a question in the Discussion Board to which each student will then be required to reply. Replies should be substantive and of at least 100 words in length. Each post must have a minimum of two citations to achieve a minimum passing grade—one from the text and/or Bible and one from an additional source. More citations will enable the student to achieve a higher score.

D. Comprehensive Problems (2)

The student will complete two comprehensive tax return problems. The first problem is Problem 3—Angler Corporation page E8 and the second is Problem 6—Ram, Inc on page E13 in the textbook.

E. Exams (4)

Each exam is open-book and contains true/false and multiple-choice questions.

## VI. COURSE GRADING AND POLICIES

A. Points

Discussion Board forum threads	(4 at 60 pts ea)	240
Discussion Board forum replies	(4 at 15 pts ea)	60
Instructor Posed DB forums	(4 at 15 pts ea)	60
Comprehensive Problem 1		120
Comprehensive Problem 2		120
Exam 1	(Modules 1–2)	100
Exam 2	(Modules 3–4)	100
Exam 3	(Modules 5–6)	100
Exam 4	(Modules 7–8)	100
<b>Total</b>		<b>1000</b>

B. Scale

A = 900 - 1000 B = 800 - 899 C = 700-799 D = 600-699 F = 0–599

C. Late Work

Late submissions will not be accepted.

D. Disability Assistance

Students with a documented disability may contact Liberty University Online's Office of Disability Academic Support (ODAS) at [LUOODAS@liberty.edu](mailto:LUOODAS@liberty.edu) to make arrangements for academic accommodations.

## ***COURSE SCHEDULE***

### **ACCT 412**

Textbook: Willis, et al., *South-Western Federal Taxation: Comprehensive Volume* (2010).

<b>WEEK/ MODULE</b>	<b>READING &amp; STUDY</b>	<b>ASSIGNMENTS</b>	<b>POINTS</b>
<b>1</b>	Willis, et al.: chs. 16 & 17 2 presentations 2 lecture notes 2 solutions manuals	Course Requirements Checklist Class Introductions Group DB Forum 1 thread Group DB Forum 1 reply	0 0 60 15
<b>2</b>	Willis, et al.: ch. 18 1 presentation 1 lecture notes 1 solutions manual	Instructor Posed DB Forum 1 EXAM 1	15 100
<b>3</b>	Willis, et al.: chs. 19 & 20 2 presentations 2 lecture notes 2 solutions manuals	Group DB Forum 2 Thread Group DB Forum 2 Reply	60 15
<b>4</b>	Willis, et al.: ch. 21 1 presentation 1 lecture notes 1 solutions manual	Instructor Posed DB Forum 2 EXAM 2	15 100
<b>5</b>	Willis, et al.: chs. 22 & 23 2 presentations 2 lecture notes 2 solutions manuals	Group DB Forum 3 Thread Group DB Forum 3 Reply	60 15
<b>6</b>	Willis, et al.: ch. 24 1 presentation 1 lecture notes 1 solutions manual	Instructor Posed DB Forum 3 EXAM 3	15 100
<b>7</b>	Willis, et al.: chs. 25 & 26 2 presentations 2 lecture notes 2 solutions manuals	Group DB Forum 4 Thread Group DB Forum 4 Reply	60 15

<b>WEEK/ MODULE</b>	<b>READING &amp; STUDY</b>	<b>ASSIGNMENTS</b>	<b>POINTS</b>
<b>8</b>	Willis, et al.: chs 27 & 28 2 presentations 2 lecture notes 2 solutions manuals	Instructor Posed DB Forum 4 Comprehensive Problem 1 Comprehensive Problem 2 EXAM 4	15 120 120 100
<b>TOTAL</b>			<b>1000</b>

DB = Discussion Board

**NOTE:** Each course week (except week 1) begins on Tuesday morning at 12:00 a.m. (ET) and ends on Monday night at 11:59 p.m. (ET). The final week ends at 11:59 p.m. (ET) on Friday.