

Course	ACCT 4320 – Federal Income Taxation II Spring 2021 Thursday 6:30-9:20pm; BLB 170
Instructor	Professor Casey Schwab (casey.schwab@unt.edu)
Office Hours	Please email to make an appointment; virtual office hours via Zoom.
Required Materials	<p><i>Taxation of Individuals and Business Entities</i>, McGraw-Hill Publishing, 2021 Edition, by Spilker, Ayers, Barrick, Outslay, Robinson, Weaver, Worsham. If you purchase your book at the bookstore then it will come with Connect access. The e-book and Connect can also be purchased from McGraw-Hill. Connect and the eBook are linked through the “McGraw-Hill Connect” link on the course canvas page.</p> <p><i><u>A Beginner’s Guide to Investing: How to Grow Your Money the Smart and Easy Way</u></i>, by Alex Frey</p> <p><i>Canvas learning management system</i> Canvas and its hosting infrastructure are designed for maximum compatibility and minimal requirements. Click this link for Canvas system requirements. Click this link for UNT technical support for Canvas.</p>
Welcome to UNT	As members of the UNT community, we have all made a commitment to be part of an institution that respects and values the identities of the students and employees with whom we interact. UNT does not tolerate identity-based discrimination, harassment, and retaliation. UNT’s full Non-Discrimination Policy can be found in the UNT Policies section of the syllabus.
Course Prereq	ACCT 4300 with a grade of C or better.
Look-forward Provision	This course may serve as a prerequisite for other courses. Please discuss your course schedule with your advisor.
General Subject Description	Accounting is the language of business. The primary objective of the course is for you to become fluent in this language so that you can operate your business and communicate with others in business. If you cannot speak the language, you will be at a huge disadvantage in your career. You will use the language of financial accounting to tell the story of your business to stakeholders such as providers of financing (e.g. your banker and investors), suppliers, customers, employees, and regulators. To effectively communicate your story, this course will teach you the concepts and procedures used to measure, report and analyze the transactions and events that affect your business. In addition, the concepts introduced in this course will show up repeatedly in your future coursework to earn your business degree. This is a core business course because of its universal application to all business disciplines.
Catalog Description	This course is designed to build on the fundamental tax concepts introduced in Federal Income Tax I (ACCT 4300). This course will provide a broad overview of how the Internal Revenue Code taxes corporations, partnerships, estates and trusts and also cover the basics of calculating the income tax provision.
Course Structure	<p>In general, this is a “flipped” course with much of the technical content being delivered prior to class via a recorded lecture. Prior to each class, you are required to (1) watch the pre-recorded lecture, (2) review a few examples from the textbook, and (3) complete a brief pre-class quiz. The purpose of the pre-class quiz is to ensure you watched the pre-recorded lecture and to give you the opportunity to communicate what material, if any, is unclear to you.</p> <p>Class time will be spent reinforcing the content via (1) a brief lecture that reviews the content and addresses questions you may have, (2) examples applying the content, and (3) in-class assignments. You will submit the in-class assignment and complete a post-class quiz in the days following each class.</p>

Learning Outcomes

- Upon successful completion of this course, the learner will be able to:
1. Analyze federal tax law relevant to C corporations, partnerships, S corporations, nonprofit entities, and trusts and estates.
 2. Prepare federal tax returns for various entities including C corporations and partnerships.
 3. Prepare tax planning recommendations for various entities including C corporations, partnerships, S corporations, nonprofit entities, and trusts and estates.
 4. Perform basic tax research.

Course Web Page and Materials

Students can access course materials through Canvas. I will provide electronic links to lectures, assignments, grades, and other supplemental documents. Additional communications outside of class and office hours should be done via Canvas discussion boards and email.

Course Grade

Pre- and Post-Class Quizzes (10 @ 10 points each)	100 points
Group Assignments (12 @ 15 points each)	180 points
Tax Return Projects (2 @ 35 points each)	70 points
Midterm exams (2 @ 100 points each)	200 points
Final exam	150 points
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Total points possible	700 points

Grading Policies

Grades are assigned as follows. A: 90-100%; B: 80-89%; C: 70-79%; D: 60-69%; F: 0-59%

I am available to discuss any grading concerns that you have. Specific grading issues should be discussed via Zoom outside of class time. Throughout the semester, grade information will be available via Canvas. Note that the Canvas gradebook auto-populates certain grade columns (e.g., Assignments, Quizzes, Discussions, and various Total columns). **Ignore these columns as they do not account for the weighting of assignments and the potential for dropped grades.** I will provide a grade template to help you better understand your grade in the course. According to the Family Educational Rights and Privacy Act (FERPA), I cannot discuss student grades or related class information with individuals other than the student.

Class Participation

Being present does not constitute participation. I expect all students to prepare for each lecture prior to coming to class. This requires students to watch the pre-class video lecture, review any textbook examples, and consider any discussion questions presented in the slides. I will allow for voluntary participation; I will also cold call students. Note you are not awarded any points for participation as participation is expected. However, a failure to participate or exhibiting unprofessional behavior can result in a reduction in your final grade.

Pre- and Post-Class Quizzes

Quizzes are administered via Canvas. Pre-class quizzes are due at 12pm on the Wednesday **prior to the class**. These quizzes consist of 4-5 questions and are intended to ensure that you watched the pre-class video lecture and give the opportunity to communicate what material, if any, is unclear. The post-class quizzes are due at 11:59pm on the Monday following the class period. These quizzes consist of 4-5 questions and test your overall understanding of the material. Together, each week's quizzes are worth 10 points, with 4 points coming from the pre-class quiz and 6 points coming from the post-class quiz. Quizzes are to be taken individually. **I will drop the lowest two quizzes.**

Group Assignments

Substantial class time will be devoted to completing group assignments, with groups being assigned randomly. These assignments are more comprehensive in nature and will focus on applying what you have learned in the pre-recorded and in-class lectures. These assignments are due at 11:59pm on the Monday following the class period which they are assigned. You are required to complete peer evaluations for your team members each week. **Poor evaluations by your peers will result in a grade reduction.**

Tax Return Projects

Two tax return projects will be completed in groups during the semester, with each being worth 35 points. See the course schedule for due date and Canvas for instructions. No late submissions are accepted. You are required to evaluate your peers when submitting the assignment.

Midterm Exams	Two midterm exams will be administered in class. You will take the exams on your computer using lockdown browser. Each midterm is worth 100 points.
Final Exam	The final exam will be administered in class at the scheduled time. You will take the exam on your computer using lockdown browser. The final exam is worth 150 points.

UNT, CoB, AND DEPARTMENT OF ACCOUNTING POLICIES

COVID-19 Policy It is important for all of us to be mindful of the health and safety of everyone in our community, especially given concerns about COVID-19. Please contact me if you are unable to complete class assignments or take exams because you are ill or due to a related issue regarding COVID-19. It is important that you communicate with me prior to missing an assignment or an exam, so I can make a decision about accommodating your request for assignment time extensions or exam absences.

If you are experiencing any symptoms of COVID-19 (<https://www.cdc.gov/coronavirus/2019-ncov/symptoms-testing/symptoms.html>), please seek medical attention from the UNT Student Health and Wellness Center ((940)-565-2333 or askSHWC@unt.edu) or your healthcare provider PRIOR to coming to campus. UNT also requires you to contact the UNT COVID Hotline at (844) 366-5892 or COVID@unt.edu for guidance on actions to take due to symptoms, pending or positive test results, or potential exposure. While completing assignments and exams is an important part of succeeding in this course, your own health and those of others in the community, is more important.

Face Coverings Face coverings are required in all UNT facilities on campus. If you are unable to wear a face covering due to a disability, please contact the Office of Disability Access (OCA) to request an accommodation. UNT face covering requirements are subject to change due to community health guidelines. Any changes will be communicated via university administration and the instructor.

Eagle Connect Your access point for business and academic services at UNT occurs within the my.unt.edu website (www.my.unt.edu). All official communications from UNT will be delivered to your Eagle Connect account. (For more information, please visit the website that explains Eagle Connect and how to forward your email: <https://it.unt.edu/eagleconnect>)

Class Recordings and Student Likenesses Synchronous (live) sessions in this course will be recorded for students enrolled in this class section to refer to throughout the semester. Class recordings are the intellectual property of the university or instructor and are reserved for use only by students in this class and only for educational purposes. Students may not post or otherwise share the recordings outside the class, or outside the Canvas Learning Management System, in any form. Failing to follow this restriction is a violation of the UNT Code of Student Conduct and could lead to disciplinary action.

Academic Integrity According to UNT Policy 06.003, Student Academic Integrity, academic dishonesty occurs when students engage in behaviors including, but not limited to cheating, fabrication, facilitating academic dishonesty, forgery, plagiarism, and sabotage. A finding of academic dishonesty may result in a range of academic penalties or sanctions ranging from admonition to expulsion from the University. The university's academic integrity policy can be found at <http://policy-dev.unt.edu/policy/06-003>

You are also expected to (1) adhere to the Department of Accounting Code of Conduct appended to this syllabus, and (2) sign the course Honor Pledge (in Canvas). ***You will not receive a grade in this course until you sign the Honor Pledge.***

SPOT Teaching evaluations are a requirement for all organized classes at UNT. SPOT will be made available to you near the end of the semester, providing you with an opportunity to comment on course content and instruction. You are encouraged to complete SPOT. This instructor is very interested in feedback from students, as he works continuously to improve his teaching and the classroom experience for students.

W Grades

University policy relative to withdrawals will be followed. The drop policies are important to your academic career, and it is your responsibility to discuss the ramifications of dropping a class with your advisor. I do not have sufficient knowledge of your program to advise you of the impact of dropping a class. Be especially cognizant of the last drop day and obtain any appropriate signatures, approvals, etc. in advance of the deadlines. You may obtain information about dropping classes from your academic advisor or the Registrar's office. For important dates, see <https://registrar.unt.edu/registration/spring-registration-guide>.

Emergency Notification & Procedures

UNT uses the Eagle Alert system to quickly notify students with critical information in the event of an emergency (i.e., severe weather, campus closing, and health and public safety emergencies like chemical spills, fires, or violence). The system sends voice messages (and text messages upon permission) to the phones of all active faculty, staff, and students. (Please make certain to update your phone numbers at: www.my.unt.edu)

Some helpful emergency preparedness actions include: 1) know the evacuation routes and severe weather shelter areas in the buildings at UNT, 2) determine how you will contact family and friends if phones are temporarily unavailable, and 3) identify where you will go if you need to evacuate the Denton area suddenly. In the event of UNT closure, please refer to Canvas for contingency plans by the instructor for covering course materials.

BLB Severe Weather

In the event of severe weather, all Business Leadership Building (BLB) occupants should immediately seek shelter in a designated shelter-in-place area in the building. If unable to safely move to a designated shelter-in-place area, seek shelter in a windowless interior room or hallway on the lowest floor of the building. All building occupants should take shelter on the basement level in BLB rooms 055, 077, 090, and the restrooms, or on the first floor, in BLB rooms 170, 155, and the restrooms.

BLB Bomb Threat/Fire

In the event of a bomb threat or fire in the BLB, all building occupants should immediately evacuate the building using the nearest exit. Do NOT use the elevators. Once outside, proceed to the designated assembly area. If unable to safely move to the designated assembly area, the instructor will contact one or more members of their department or unit to let them know you are safe and inform them of your whereabouts. Persons with mobility impairments who are unable to safely exit the building should move to a designated area of refuge and await assistance from emergency responders. All BLB occupants should immediately evacuate the building and proceed to the south side of Crumley Hall in the grassy area, west of parking lot 24.

Privacy

Pursuant to the provisions of the Family Education Rights and Privacy Act ("FERPA" 20 USC Par. 1232g), I do not post grades, give grades out to second parties, nor disclose grades over the phone. Course grades can be viewed on Canvas.

Americans with Disabilities Act (ADA)

UNT makes reasonable academic accommodation for students with disabilities. Students seeking accommodation must first register with the Office of Disability Accommodation (ODA) to verify their eligibility. If a disability is verified, the ODA will provide a student with an accommodation letter to be delivered to faculty to begin a private discussion regarding one's specific course needs. Students may request accommodations at any time, however, ODA notices of accommodation should be provided as early as possible in the semester to avoid any delay in implementation. Note that students must obtain a new letter of accommodation for every semester and must meet with each faculty member prior to implementation in each class. For additional information see the ODA website at disability.unt.edu.

Mental Health

UNT provides mental health resources to students to help ensure there are numerous outlets to turn to that wholeheartedly care for and are there for students in need, regardless of the nature of an issue or its severity. Several resources on campus that can support your academic success and mental well-being include: [Student Health and Wellness Center](#); [Counseling and Testing Services](#); [UNT Care Team](#); [UNT Psychiatric Services](#); [Individual Counseling](#)

Prohibition of Discrimination, Harassment, and Retaliation	The University of North Texas (UNT) prohibits discrimination and harassment because of race, color, national origin, religion, sex, sexual orientation, gender identity, gender expression, age, disability, genetic information, veteran status, or any other characteristic protected under applicable federal or state law in its application and admission processes; educational programs and activities; employment policies, procedures, and processes; and university facilities. The University takes active measures to prevent such conduct and investigates and takes remedial action when appropriate.
Sexual Assault Prevention	UNT is committed to providing a safe learning environment free of all forms of sexual misconduct. Federal laws and UNT policies prohibit discrimination on the basis of sex as well as sexual misconduct. If you or someone you know is experiencing sexual harassment, relationship violence, stalking and/or sexual assault, there are campus resources available to provide support and assistance. The Survivor Advocates can be reached at SurvivorAdvocate@unt.edu or by calling the Dean of Students Office at 940-565- 2648.
Religious Observations	Students who anticipate the necessity of being absent from class due to a religious observance must provide the instructor written notice of the date(s) during the first week of the semester.
Exam Review and Retention	After the midterm exams are graded, the instructor will review the exam statistics and results with the class. Students who desire more details about their exam grade results can visit the instructor during his regular office hours to review their exam. All exams will be retained for one year, and then destroyed.
Succeed at UNT	This university endeavors to offer you a high-quality education and to provide a supportive environment to help you learn and grow. As a University of North Texas (UNT) faculty member, I am committed to helping you be successful as a student. Here's how to succeed at UNT: Show up. Find support. Get advised. Be prepared. Get involved. Stay focused. Learn more about campus resources and information to help you succeed here .
Acceptable Student Behavior	Student behavior that interferes with an instructor's ability to conduct a class or other students' opportunity to learn is unacceptable and disruptive and will not be tolerated in any instructional forum at UNT. Students engaging in unacceptable behavior will be directed to cease, and the instructor may refer the student to the Dean of Students to consider whether the student's conduct violated the UNT Code of Student Conduct. The university's expectations for student conduct apply to all instructional forums, including university and electronic classrooms, labs, discussion groups, field trips, etc. The Code of Student Conduct can be found here .
Additional Policies	See Canvas for more information on UNT policies (e.g., Notice for F-1 Students Taking Distance Education Courses, Undocumented Students, etc.) and Academic Support & Student Services.
Changes and Addendums	This is the tentative syllabus for the semester. The instructor reserves the right to change assigned due dates and add or delete assignments during the semester.

*Tentative Course Schedule
(subject to change)*

Lecture #	Date	Topic	Chap.
1	1/14	Tax Research	2
2	1/21	Entities Overview	15
3	1/28	Corporate Operations	16
4	2/4	Accounting for Income Taxes	17
5	2/11	Corporate Non-liquidating Distributions	18
6	2/18	Corporate Formation, Reorganization, & Liquidation	19
	2/23	Corporate Tax Return Project Due	
	2/25	Midterm 1: Taken online with webcam and lockdown browser	
7	3/4	Forming and Operating Partnerships	20
8	3/11	Disposition of Partnership Interests and Partnership Distributions	21
9	3/18	S Corporations	22
10	3/25	Nonprofit Entities (<i>MAY REPLACE WITH SALT OR INTERNATIONAL</i>)	
	3/30	Partnership Tax Return Project Due	
	4/1	Midterm 2: Taken online with webcam and lockdown browser	
11	4/8	Transfer Taxes & Wealth Planning	25
12	4/15	Financial Responsibility *Supplemental Reading: A Beginner's Guide to Investing	
	4/22	Final Exam Review	

Final Exam: 4/24, 1:30pm – 3:30pm. Taken online with webcam and lockdown browser

** IMPORTANT NOTE: Students must pay close attention to due dates of pre-class quizzes, in-class assignments, and post-class quizzes. Pre-class quizzes are generally due at ***12 noon on the Wednesday BEFORE class***. In-class assignments and post-class quizzes are generally due at ***11:59pm*** on the Monday following the class period.

University of North Texas
G. Brint Ryan College of Business, Department of Accounting
Code of Conduct

The University of North Texas, G. Brint Ryan College of Business, Department of Accounting has established this code of conduct to promote an atmosphere of trust, honesty, and integrity within UNT's accounting program and to create the standard ethical expectations of our students.

Due to the importance of strong ethics and high integrity within the accounting profession, we believe that those studying accounting must also adhere to these high standards – ethics and integrity start here. Understanding and practicing ethical behavior should begin during the learning process in order to successfully employ these behaviors in the profession.

The UNT Department of Accounting Code of Conduct is intended to be used in conjunction with the University of North Texas's Code of Conduct and provides specific expectations for those majoring in Accounting.

CODE OF CONDUCT

Comply with Laws, Regulations, and UNT Policies

- Comply with general laws and regulations, as well as all UNT policies and regulations, including the Student Academic Integrity Policy 06.003 and the UNT Code of Student Conduct 7.012.
- Comply with the G. Brint Ryan College of Business Policies and Procedures

Respect Instructors, Advisors and Each Other

- Follow the guidelines and instructions provided by instructors for class assignments, casework, and exams.
- Maintain an environment of inclusion for all who are engaged in the learning process, regardless of age, gender, race, religion, or ethnicity.
- Represent efforts honestly regarding class assignments.
- Provide honest reasons for class absences or missed/delayed assignments.
- Respect other students and work together diligently on team assignments.

Maintain High Academic Integrity

- Refrain from any form of cheating on assignments and exams, including, but not limited to:
 - Receiving or providing unauthorized assistance on assignments or exams.
 - Obtaining any form of advance access to exam questions and/or answers.
 - Accessing online tools to aid in assignments or exams.
 - Working with others – via online chat or group messaging prior to assignment deadlines or during exams
- Ensure that all work submitted is yours and is not the result of copying from other sources or other students.

Exhibit Sound Ethical Behavior

- Provide accurate information about your experience, qualifications, grades, and other attributes to instructors, advisors, prospective employers, scholarship committees, and other parties.
- Ensure the highest standards of fairness (without bias) when evaluating peers on team assignments and when evaluating the performance of instructors.
- Remember that your actions are a reflection, not only of yourself but that of the University of North Texas, Department of Accounting.

Students should note that upon joining the accounting profession, they will be held to the professional code of conduct and ethics by several professional organizations. We encourage our students to review these codes of professional conduct to get an overall sense of the ethical and integrity standards required in the profession.

These Codes of Conduct can be found at the websites of each of the following organizations:

- American Institute of Certified Professional Accountants:
 - <https://www.aicpa.org/research/standards/codeofconduct.html>
- Institute of Managerial Accountants:
 - <https://www.imanet.org/-/media/b6fbceb74d964e6c9fe654c48456e61f.ashx>
- Institute of Internal Auditors:
 - <https://na.theiia.org/standards-guidance/mandatory-guidance/Pages/Code-of-Ethics.aspx>