



Master Course Syllabus

For additional course information, including prerequisites, corequisites, and course fees, please refer to the Catalog: <https://catalog.uvu.edu/>

Semester: Spring

Year: 2025

Course Prefix: ACC

Course and Section #: 3400-001

Course Title: Fundamentals of Taxation

Credits: 3

Course Description

Prerequisite(s): ACC 2110, ACC 2120, and University Advanced Standing. Studies the federal taxation of individuals, corporations, and partnerships/LLCs. Covers the accounting theory and practices of federal income taxation based on a study of the laws, regulations, and income tax decisions. Lab access fee of \$13 for computers applies.

Course Attributes

This course has the following attributes:

- General Education Requirements
- Global/Intercultural Graduation Requirements
- Writing Enriched Graduation Requirements
- Discipline Core Requirements in Program
- Elective Core Requirements in Program
- Open Elective

Other: *Click here to enter text.*

Instructor Information

Instructor Name: Michelle Rankin

Student Learning Outcomes

Upon successful completion, students should be able to:

- 1 - Perform core taxation responsibilities expected of newly licensed Certified Public Accountants.
 - 2 - Analyze items of income and expense for inclusion and/or exclusion from taxable income.
 - 3 - Apply tax laws related to Individuals and business entities.
 - 4 - Calculate tax liability for individual and corporate taxpayers.
 - 5 - Describe the different methods of taxation and the hierarchy of tax law.
 - 6 - Prepare individual and business federal income tax returns
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Course Materials and Texts

Pearson's Federal Taxation 2024: Individuals; Franklin & Richardson; ISBN-13: 9780138238148

Course Requirements

Course Assignments, Assessments, and Grading Policy

HOMEWORK (23% of grade)

Video Quizzes: Watch pre-recorded lectures and answer short quiz questions about the topics covered

Homework: Textbook problems for each chapter discussed in class

Quizzes: End of chapter quiz covering topics found in class and homework for each chapter discussed in class

PROJECTS (17% of grade)

Small Tax Returns: Four small tax returns to be completed individually. Two individual returns, one corporate return, and one partnership return.

Group Tax Return: One larger individual return to be completed as a group.

EXAMS (60% of grade)

Three non-comprehensive exams covering topics covered in each segment of class. Students are allowed one page of notes and exams are given remotely over Proctorio during an exam window.

The following percentage table will be used to assign letter grades:

A 93-100%	B- 80-82.9%	D+ 67-69.9%
A- 90-92.9%	C+ 77-79.9%	D 63-66.9%
B+ 87-89.9%	C 73-76.9%	D- 60-62.9%
B 83-86.9%	C- 70-72.9%	E 0-59.9%

Required or Recommended Reading Assignments

Rather than reading assignments, student watch pre-recorded lectures based on the textbook material we will be studying for each chapter.

General Description of the Subject Matter of Each Lecture or Discussion

Part I - Overview of Tax Relevant to Most Individuals

Chapter 1 – Introduction to Taxation – *Objectives of tax law, Individual tax formula, Types of tax rate structures, Calculation and use of Marginal/Average/Effective tax rates.*

Chapter 2 – Determination of Tax – *Standard vs Itemized Deduction, Filing Statuses, Dependents, Kiddie tax, Credits for dependents*

Chapter 3,4 – Gross Income: Inclusions & Exclusions – *Discussion of various items included in taxable income and items that are excluded from taxable income, including Cancellation of Debt Income, Pass-through Income, Scholarships, Payments related to Injury, Gifts, etc*

Chapter 6,7,8 – Deductions – *Discussion of FOR AGI deductions including, business expenses, SE tax, Alimony, Traditional IRA contributions and FROM AGI deductions including, QBI Deduction, Standard vs Itemized Deduction; Further discussion of what is included as part of the Itemized Deduction*

Chapter 14 – Special Tax Computation Methods, Tax Credits, and Payment of Tax – *Additional other taxes, including AMT, Self-employment tax, and additional Medicare tax. Discussion of various refundable and nonrefundable tax credits.*

Part II – Taxation of Property Transactions

Chapter 5,12 – Capital Gains & Losses – *Calculating gains realized vs recognized, Calculating Basis, Holding Period, and Character, Capital G/L Netting Rules*

Chapter 6 – Loss Limitations – *Discuss unique loss limitation rules: Wash Sales, Rental Homes, Related Party Losses*

Chapter 10 – Depreciation and Amortization – *Tax rules for depreciation of real and personal property (including 179 expense and bonus), amortization of intangibles, and amortization of software*

Chapter 13 – Section 1231 Assets and Recapture – *Character of assets, including as 1231 assets and further as 1245 and 1250 assets; Recapture and ultimate netting rules for 1231 assets*

Part III – Overview of Tax Relevant to Businesses

Chapter 6&7 – Deductions for Businesses – *Introduction to various business entity types, Start-up costs, Miscellaneous deductions such as: travel, meals, non-deductible expenses, in-home office expenses, hobby losses*

Chapter 9 – Business Losses: Bad Debt, Net Operating Losses, Passive Losses – *Discuss the rules for bad debt expense, net operating losses, and the passive activity loss rules*

Chapter 16 – Business Entities: Partnerships & S-Corporations – *Calculating book/tax differences and basis for owners of entities; Discuss basic principles regarding the taxation of flow-through entities.*

Chapter 17 – Business Entities – C-Corporations – *Continue discussions regarding book/tax differences and discuss the differences between the taxation of individuals and C-corporations.*

Required Course Syllabus Statements

Generative AI

The use of generative AI tools is not permitted in this course. All submitted work should be entirely your own, with no input or assistance from AI tools. Be aware that sophisticated tools can detect AI generated content. Integrity in submissions is essential. Any detected use of AI tools is against this policy and may lead to grade deductions or further academic repercussions.

Using Remote Testing Software

This course does not use remote testing software.

This course uses remote testing software. Remote test-takers may choose their remote testing locations. Please note, however, that the testing software used for this may conduct a brief scan of remote test-takers' immediate surroundings, may require use of a webcam while taking an exam, may require the microphone be on while taking an exam, or may require other practices to confirm academic honesty. Test-takers therefore shall have no expectation of privacy in their test-taking location during, or immediately preceding, remote testing. If a student strongly objects to using test-taking software, the student should contact the instructor at the beginning of the semester to determine whether alternative testing arrangements are feasible. Alternatives are not guaranteed.

Required University Syllabus Statements

Accommodations/Students with Disabilities

Students needing accommodations due to a permanent or temporary disability, pregnancy or pregnancy-related conditions may contact UVU [Accessibility Services](#) at accessibilityservices@uvu.edu or 801-863-8747.

Accessibility Services is located on the Orem Campus in BA 110.

Deaf/Hard of Hearing students requesting ASL interpreters or transcribers can contact Accessibility Services to set up accommodations. Deaf/Hard of Hearing services can be contacted at DHHservices@uvu.edu

DHH is located on the Orem Campus in BA 112.

Academic Integrity

At Utah Valley University, faculty and students operate in an atmosphere of mutual trust. Maintaining an atmosphere of academic integrity allows for free exchange of ideas and enables all members of the community to achieve their highest potential. Our goal is to foster an intellectual atmosphere that produces scholars of integrity and imaginative thought. In all academic work, the ideas and contributions of others must be appropriately acknowledged and UVU students are expected to produce their own original academic work.

Faculty and students share the responsibility of ensuring the honesty and fairness of the intellectual environment at UVU. Students have a responsibility to promote academic integrity at the university by not participating in or facilitating others' participation in any act of academic dishonesty. As members of the academic community, students must become familiar with their [rights and responsibilities](#). In each course, they are responsible for knowing the requirements and restrictions regarding research and writing, assessments, collaborative work, the use of study aids, the appropriateness of assistance, and other issues. Likewise, instructors are responsible to clearly state expectations and model best practices.

Further information on what constitutes academic dishonesty is detailed in [UVU Policy 541: Student Code of Conduct](#).

Equity and Title IX

Utah Valley University does not discriminate on the basis of race, color, religion, national origin, sex, sexual orientation, gender identity, gender expression, age (40 and over), disability, veteran status, pregnancy, childbirth, or pregnancy-related conditions, citizenship, genetic information, or other basis protected by applicable law, including Title IX and 34 C.F.R. Part 106, in employment, treatment, admission, access to educational programs and activities, or other University benefits or services. Inquiries about nondiscrimination at UVU may be directed to the U.S. Department of Education's Office for Civil Rights or UVU's Title IX Coordinator at 801-863-7999 – TitleIX@uvu.edu – 800 W University Pkwy, Orem, 84058, Suite BA 203.

Religious Accommodation

UVU values and acknowledges the array of worldviews, faiths, and religions represented in our student body, and as such provides supportive accommodations for students. Religious belief or conscience broadly includes religious, non-religious, theistic, or non-theistic moral or ethical beliefs as well as

participation in religious holidays, observances, or activities. Accommodations may include scheduling or due-date modifications or make-up assignments for missed class work.

To seek a religious accommodation, a student must provide written notice to the instructor and the Director of Accessibility Services at accessibilityservices@uvu.edu. If the accommodation relates to a scheduling conflict, the notice should include the date, time, and brief description of the difficulty posed by the conflict. Such requests should be made as soon as the student is aware of the prospective scheduling conflict.

While religious expression is welcome throughout campus, UVU also has a [specially dedicated space](#) for meditation, prayer, reflection, or other forms of religious expression.