



FIN 5300.001 Syllabus

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

Semester: Spring
Course Prefix: FIN
Course Title: Tax Planning

Year: 2025
Course and Section #: 5300-001
Credits: 3

Course Description

The course focuses on principles, current law, and practice of federal income taxation and its impact on financial planning for individuals, couples, and families in their roles as investors, employees, and business owners. Integrated throughout the course is a service-learning project.

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: Hyrum Smith

Student Learning Outcomes

- Familiarize yourself with the current federal income tax system pertaining to individuals, rules regarding income taxation
 - Learn tax planning strategies that can be adopted by families or individuals to plan for and maximize the after-tax return on investments and resources
 - Application of knowledge of tax rules and strategies learned in the course to real life scenarios and settings
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Course Materials and Texts

- Langdon, T.P., Grange, E.V., & Dalton, M.A. (2024). *Income Tax Planning*, (17th edition). Money Education. ISBN ebook 978-1-957511-15-3 (print 978-1-957511-14-6)
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Course Requirements

Course Assignments, Assessments, and Grading Policy

- In-class Assignments- weekly problems and case studies completed during class
- Out-of-class Assignments- weekly online quizzes that assess knowledge of reading
- Out-of-class Project- final project that requires analyzing a tax return and preparing a written professional executive summary with tax planning recommendations
- Exams: two exams the first third and second third of the semester based on multiple choice, true/false, and short answers and calculations based on assignments and material discussed in class
- Final Exam: comprehensive exam also based on multiple choice, true/false, and short answers and calculations based on assignments and material discussed in class

Final grades are rounded to the nearest tenth and assigned the corresponding letter grade:

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	F = 0-59.9

Required or Recommended Reading Assignments

All required readings use chapters from the course text that align with the discussions below.

General Description of the Subject Matter of Each Lecture or Discussion

- Chapter 2: Working with Tax Law
 - Introduction to the overall federal income tax system, how tax laws are passed, and penalties associated with not filing or paying taxes on time
- Chapter 3: Fundamentals of Income Taxation
 - Overview of the federal income tax formula and flow of the 1040 tax return
 - Calculation of kiddie tax and strategies to minimize
- Chapter 4: Gross Income from Personal/Investment Activities
 - Learn specific gross income items from personal and investment related transactions that are included or excluded as taxable income on the tax return
- Chapter 5: Gross Income from Employment
 - Learn specific gross income items from employment and employer benefits that are included or excluded as taxable income on the tax return
- Chapter 6: Introduction to Deductions
 - Learn the specific adjustments or deductions above Adjusted Gross Income (AGI) and why AGI is so important in tax planning
- Chapter 7: Itemized Deductions
 - Learn the specific itemized deductions below AGI and how to calculate total itemized deductions and compare to calculation of standard deduction
 - Overview of the Qualified Business Income (QBI) Deduction for qualifying pass-through related business entities
- Chapter 8: Other Deductions, Penalties, Loss Disallowance
 - Learn specific other relevant deductions such as related to business or rental properties
- Chapter 9: Tax Credits
 - Learn the difference between refundable and non-refundable credits

- Identify the several different tax credits that offset tax liability dollar for dollar
- Chapter 10: Basis Rules, Depreciation, and Asset Categorization
 - Learn what basis is and how to calculate adjusted basis used in determining calculation of taxable gains
- Chapter 11: Taxation of Capital Assets
 - Calculate capital gains tax due based on different tax rates that apply to different types of capital assets
- Chapter 12: Business Assets
 - Calculate depreciation recapture taxes on 1231 depreciable assets
 - Learn the differences between 1245 personal and 1250 real estate depreciable assets and how they are taxed differently when sold
- Chapter 13: Nontaxable exchanges
 - Learn about the different types of non-taxable exchanges: 1031 real estate, 1033 mandatory, and 1035 life insurance/annuity exchanges
 - Calculate how gains are deferred or taxed in like-kind exchanges
- Chapter 14: Passive Activity Rules
 - Identify the differences between ordinary, investment, and passive related income
 - Describe how the basis and at risk-rules affect the ability to offset passive losses against passive or ordinary income
- Chapter 15: Alternative Minimum Tax
 - Overview of the alternative minimum tax (AMT) formula and how it is related to the federal income tax formula
 - Identify the key deductions or income items that can result in adjustments that lead to paying the additional AMT tax
- Chapter 16: Business Entity Selection and Taxation
 - Overview of all the different legal business entities: sole-proprietor, partnerships (general or limited), S-Corp, LLC, C-Corp, and Family limited partnerships

Required Course Syllabus Statements

Generative AI

Since much of the work in this class will be done on computers, and working together is encouraged, it is important that students understand the difference between working together and cheating. Much learning takes place as students discuss and work together, however, *each student must do their own work and turn in their own work*. While students may discuss ideas about how to do things, exchanging spreadsheets or simply sitting next to someone else and copying their spread sheet is expressly prohibited and will be treated as a violation of the academic honesty policy. The use of generative AI tools is permitted for brainstorming, drafting an outline on your topic, and checking grammar and style, but not to write entire sentences, paragraphs or produce a draft of your written paper. You are responsible for writing your final out of class paper.

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.