

University of Hawaii at Manoa - Shidler College of Business
Accounting 401, Federal Individual Income Taxation
Spring 2024 in G103 by Prof. Thomas (Tom) Pearson

E-MAIL: E-mail is encouraged: use [Laulima email](#) or tpearson@hawaii.edu

(If a response to a question is not received within 24 hours, then please email again.)

OFFICE HOURS: Please request an appointment for either in person or zoom.

COURSE REGISTRATION OR WITHDRAWAL: Contact OSAS for help.

COURSE DESCRIPTION:

Examines federal income tax concepts, such as property transactions and their impact for business decisions. Promotes critical thinking. Pre: Acc. 210 or Bus 610 (need C- or better)

COURSE OBJECTIVES:

1) Acquire basic knowledge for federal income taxation

- a. Properly measure gross income, deductions, credits, and other items in tax reporting.
- b. Demonstrate functional competence in basic federal income taxation concepts.

2. Think critically and problem solve creatively

- b. Learn tax terms and calculations for individuals, property, & business transactions.
- d. Develop accurate professional conclusions using the weight of legal authority.

COURSE MATERIALS:

Laulima's Acc 401 course website under resources provides lecture previews. It helps to bring a copy of Acc 401 lecture previews (either electronic or hardcopy) to class. This course requires purchasing a license to **Cengage Interactive Digital Access Program (IDAP)** for access to **both CNOW Access (for handling all homework) and South-Western Federal Taxation: Individual Income Taxes, 2024** edition, by Young, Nellen, Raabe, Persellin, et al.

A Bookstore IDAP Rental charge will be added to your MyUH account.

You pay the IDAP Rental charge by paying-off all charges on your MyUH account.

Confirm your Course (click "Continue"). If you already have a Cengage account, log in now. New to Cengage? Click "Create Student Account" and register.

Use your UH email. **Enroll in Your Course** (Click "Continue" to access your course.)

If Laulima does not provide a direct link to the Cengage materials

Go to: <https://getenrolled.com/> Enter this Course Key: E-Y84EK7X5SP6E9

TEACHING METHODS:

The course follows the syllabus schedule. Much of the class time will consist of lectures, during which students are frequently called upon to apply tax law to a set of facts or to answer homework questions. This course requires considerable effort. The work is challenging, but valuable.

TENTATIVE SCHEDULE:

Minor changes may be made in the course content as the semester progresses:

<u>Wk</u>	<u>Tuesday</u>	<u>Topic</u>	<u>Read Text</u>
1	1/9	Intro to Course, Website, and Income Tax	Skim Ch 2
		Tax Research Sources, and Tax Determination	Ch 3
2	1/16	Gross Income	Ch 4
3	1/23	Exclusions	Ch 5
		Deferred Compensation QUIZ 1	Skim Ch 19
4	1/30	Problems, Review for Midterm	Ch 6
5	2/6	MIDTERM EXAM 1: ch1-5 & 19	
		Deductible Business Expenses @7:30 pm	Ch 7
6	2/13	Losses and Other Deductible Expenses	Ch 9
7	2/20	Depreciation	Ch 8
8	2/27	Itemized Deductions QUIZ 2	Ch 10
9	3/5	Problems, Review for Midterm,	Ch 14
10	3/12	MIDTERM EXAM 2: ch 6-10	
		Property Transactions @ 7:30 pm	Ch 16
11	4/2	Character – Capital Assets & 1231 Property	Ch 17
12	4/9	Sale of Principal Residence (from ch 15), Review, PRACTICE QUIZ 3	Ch 15 (part)
13	4/16	MIDTERM EXAM 3; ch 8 & 14-17	
		Passive Activities @ 7:30 pm	Ch 11
14	4/23	Tax Credits and Intro to AMT	Skim Ch 13
15	4/30	Review for Final	Skim Ch 12
16	5/7	FINAL EXAM @ 6:30 pm (2 hours) (Comprehensive)	

COURSE GRADES:

Grades are based on a strict 90%-A range, 80%-B range, 70%-C range, 60%-D range scale, modified by +/- grading. If the grade results on an exam are very low, however, I reserve the option to provide everyone with a take-home supplement or slightly curve.

<u>Points</u>	<u>Course Elements</u>
240	Midterm exams (80 points each for three closed-book exam)
100	Final exam (comprehensive, open note and book)
60	Quizzes (20 points each for three quizzes)
60	Homework (includes tax return problems)
40	Class participation (class engagement & volunteering)
500	TOTAL MAXIMUM POINTS* and rare situations **

***GRADUATE STUDENTS' EXTRA WORK:** Those applying this course towards a graduate degree must complete a tax research paper on a topic of your choice that passes graduate standards.

**** PROFESSIONALISM:** A very rare situation could create deductions up to 20 points for behavior that is unprofessional, disruptive, or unfitting for a learning-centered class setting. Examples of unsuitable behavior include chronic tardiness, repeated distracting sounds during class, or repeated class displays of failure to fully engage with the course materials in a manner that facilitates learning during class. Please visit the restroom and turn off cell phones prior to the start of each class session. If a student's behavior or speaking is disruptive, the student may be asked to leave the room.

EXAMS:

- 1) Each midterm exam is closed book, except (1) 3"x 5" notecard is allowed for the 3rd exam. Only the final exam is open note open book
- 2) Each exam may consist of problems, short answers, and essay questions.
- 3) If an exam is missed without prior approved arrangements, then written approval from the Dean's Office is required for a make-up exam or use of grade averaging.
- 4) Grade appeal process: Timely written appeals are required. The student has the burden of proof to present convincing supporting rationale.

QUIZZES:

The in-class quizzes are closed book. The quizzes are designed to encourage students to review material covered during the prior weeks of the course. If one misses a quiz, a written medical excuse or Dean's excuse is needed to substitute one's quiz average.

HOMEWORK:

Homework assignments provide practice applying the concepts learned in the course for each chapter. Submit homework via cengage CNOW. Students can work with others on the homework. Homework is automatically graded by the textbook publisher's program. Students earn points by demonstrating mastery in these homework assignments. Completing the homework on a timely basis is required in an electronic world. Homework provides the greatest value when done after reviewing course materials and without searching for sample solutions to mimic. Challenging oneself to think through a problem helps complete similar type problems in the future.

ATTENDANCE and CLASS PARTICIPATION:

The classroom experience is a vital portion of the learning process for this course. Attendance is required to the same extent as if one was working for a professional services firm. Lack of regular attendance reduces the in-class participation score. Unlike a pure distance education course, this class is partially designed to provide experiential learning through classroom exercises for which there is no textbook substitute.

Class participation points encourage active learning, attentiveness, and assertiveness. This class is partially designed to provide experimental learning through in-class exercises. Submit requested in-class work timely in the weekly engagement box by the end of class, even if your work is not fully finished. The

submission is sometimes used to give feedback and it records your attendance. Businesses and Accounting firms have asked the SOA faculty to help make the students more assertive. Grading for in-class participation uses the following rough guidelines:

40 points = excellent job of volunteering in class 36 points = satisfactory participation when called upon 32 points = participation needs work but submitted the work
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HONOR CODE:

“The University expects students to maintain standards of personal integrity that are in harmony with the educational goals of this institution; to respect the rights, privileges, and property of others; and to observe national, state, and local laws and University regulations.” Examples of honor code violations include: obtaining info about an exam from someone who has already taken it; copying from another person's exam; use unauthorized assistance during an exam; removing an exam from the room without permission. Please do not create even the appearance of violating the honor code through roving eyes during an exam! Acts of Academic Dishonesty, as defined in the University Student Conduct Code, the student(s) will receive a grade of “F” for the course and get referred for disciplinary action as provided for by the University Student Conduct Code.

TITLE IX: The University of Hawaii is committed to providing a learning, working and living environment that promotes personal integrity, civility, and mutual respect and is free of all forms of sex discrimination and gender-based violence. If you or someone you know is experiencing any of these, the University has staff and resources on your campus to support and assist you.

EXTENDED ADVISING AT SOA, SHIDLER, and UHM:

Computer Assistance: UH Information Technology Services and Shidler Computer Labs
Library Assistance: Hamilton Library
Writing / Learning Assistance: UHM Department of English - Writing Center ; Manoa Writing Program (see resources – Capital Community College for grammar and usage)
Advising (academic or MAcc): Shidler Office of Student Academic Services
Careers: Shidler and UHM Career Services , Beta Alpha Psi and Accounting Club , State CPA Licensing Boards of Accountancy , and Linkedin.com
Financial Aid Assistance: UHM Financial Aid Services
Response /Referral / Disability Related Services: Student Services at UHM and Student Services for International Students ; UHM KOKUA Program (to acquire reasonable accommodations for a disability).
Safety Concerns on Campus: UHM Campus Security (956-6911)
Title IX: Dee Uwono, Director & Title IX Coordinator: t9uhm@hawaii.edu or (808) 956-2299.

CLASS LOCATION IN CASE OF EMERGENCIES:

The emergency class site is on the steps down to George Hall out of the Shidler E-Tower.