



BUS 417 Federal Income Taxation

Summer 2023

Course Credits: 4

Contact Hours: 55 hours

Instructor: TBA

Email:TBA

COURSE OBJECTIVES

This course provides a comprehensive introduction to the fundamentals and concepts of federal income taxation. The course explores various aspects of tax strategy, focusing on both business and individual taxation. Students will gain a solid understanding of key topics, including tax strategy modeling, gross income, deductions, credits, tax determination, property transactions, business entities, and the basics of international taxation.

Upon Completion of this Course, students will be able to:

1. Understand the fundamental principles and concepts of federal income taxation
2. Apply tax strategies for both businesses and individuals
3. Analyze and interpret tax laws and regulations
4. Calculate taxable income and determine tax liability
5. Analyze the tax implications of property transactions
6. Identify the characteristics and tax considerations of different business entities
7. Gain a basic understanding of international taxation principles

PREREQUISITES

N/A

GRADING

Grades will be determined by accumulating points, with 100 points being the



maximum, as follows:

ITEM	POINTS
Quizzes	10 Points
Midterm	20 Points
Tax Return Project 1	15 Points
Tax Return Project 2	15 Points
Final Exam	40 Points
Total	100 Points

Late submissions will be graded at the end of the course. Grades will be assigned according to the following rule:

$A \geq 90 > B \geq 80 > C \geq 70 > D \geq 60 > F$.

We reserve the right to make adjustments to the overall grading policy.

COURSE MATERIALS

Required Texts:

Young, J. C., Nellen, A., Hoffman W. H., Jr., Raabe, W. A., & Maloney, D. M. (2020). *South-Western Federal Taxation 2020: Individual Income Taxes*. Stamford, CT: Cengage Learning.

Recommended (Optional) Texts or Other Materials:

None

COURSE TOPICS

MODULE	TASKS
Module 1	Topics: Topic 1: Federal Tax Laws and Regulations Topic 2: Tax Authorities and Primary Sources of Tax Law Topic 3: Tax Strategy Modeling Topic 4: Tax Strategies for Businesses and Individuals Assessments: Quiz#1



Module 2	Topics: Topic 5: Tax Planning Techniques and their Implications Topic 6: Gross Income Topic 7: Definition and Classification of Gross Income Topic 8: Inclusions and Exclusions from Gross Income Assessments: Quiz#2, Tax Return Project #1
Module 3	Topics: Topic 9: Deductions and Credits Topic 10: Deductions and their Limitations Topic 11: Tax Credits and their Impact on Tax Liability Topic 12: Tax Determination Assessments: Midterm
Module 4	Topics: Topic 13: Tax Rates and Tax Brackets Topic 14: Alternative Minimum Tax (AMT) Considerations Topic 15: Property Transactions Topic 16: Tax Consequences of Buying, Selling, and Exchanging Property Assessments: Tax Return Project #2
Module 5	Topics: Topic 17: Business Taxation, Tax Considerations for Different Types of Business Entities Topic 18: Taxation of Business Income, Deductions, and Credits Topic 19: Individual Taxation Topic 20: Introduction to International Taxation Principles, Tax Implications for International Business Transactions Assessments: Final Exam

ATTENDANCE

1) Class attendance is required. Missing classes without permission will lead to decrease in overall grade.

Missing less than two classes: no penalty.

Missing more than two classes: 7% will be taken off from the overall grade.

If the instructor reports a student's frequent missing of class to the Soochow University Academic Administration Office, the student might get a written warning and might be prohibited from attending final exam.



2) Participants in this course are expected to arrive in class promptly and adequately prepared. The primary objective of this course is to critically engage with the readings and the subject matter. Therefore, course participants are expected to have completed the reading prior to class and prepare thoughtful reflections/commentaries to share with fellow colleagues.

LEARNING REQUIREMENTS

- 1) Late assignments are not acceptable and are subjected to grade deductions.
- 2) Assignments submitted in the wrong format will be counted as not submitted.
- 3) Failure to submit or fulfill any required course component results in failure of the class.
- 4) Make-up for midterm and final exams only with valid excuses, as defined by the University.
- 5) In order to earn a Certificate of Completion, participants must thoughtfully complete all assignments by stated deadlines and earn an average quiz score of 50% or greater.

TECHNOLOGY POLICY

The use of electronic devices in class is distracting, both for the user and for the rest of the class. Only non-programmable calculators can be used in the tests and exam. Any attempts to use cell phones and other electronic communication devices will be seemed as cheating. Laptops are discouraged, unless you use them for activities DIRECTLY related to the course (eg., note taking, reading course documents).

ACADEMIC INTEGRITY POLICY

Soochow University highly values the academic integrity and aims to promote the academic fairness, honesty and responsibility. Any academic dishonesty behaviors and any attempts to cheats and plagiarism will be reported to the university administration office. A written warning and the relevant penalties will be imposed. The record might be shown on the official university transcript.

DISABILITY ACCOMMODATION



蘇州大學
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Soochow University is committed to maintaining a barrier-free environment so that students with disabilities can fully access programs, courses, services, and activities at Soochow University. Students with disabilities who require accommodations for access to and/or participation in this course are welcome.

Note:

Please contact the University Administrative Office immediately if you have a learning disability, a medical issue, or any other type of problem that prevents professors from seeing you have learned the course material.