

**BOROUGH OF MANHATTAN COMMUNITY COLLEGE**  
**City University of New York**  
**Accounting Department**

**Taxation: Federal**  
**ACC 241**  
**3 CR. 4 HR.**

**Prof:** \_\_\_\_\_  
**Office:** \_\_\_\_\_  
**Phone:** \_\_\_\_\_  
**Email:** \_\_\_\_\_

**Course Description:**

An introduction to federal tax law as it relates to individuals. Topics covered include gross income, adjusted gross income, deductions, exemptions, credits, taxable income, tax liability, credits, capital gains and losses, depreciation, non-taxable exchanges. Students will examine the Internal Revenue Code and regulations as it relates to the topics covered. Students will also learn to prepare Federal Income Tax form 1040.

	<b>Course Student Learning Outcomes (Students will be able to...)</b>	<b>Measurements (means of assessment for student learning outcomes listed in first column)</b>
1	Calculate gross income, exclusions from, adjustments to , and adjusted gross income	Homework (questions, exercises and problems). Quizzes and test questions.
2	Determine deductions, exemptions, credits, taxable income, and tax liability.	Homework (questions, exercises and problems). Quizzes and test questions.
3	Calculate depreciation, passive activity losses, and deductibles losses.	Homework (questions, exercises and problems). Quizzes and test questions.
4	Apply tax regulations to determine capital gains and losses, nontaxable exchanges.	Homework (questions, exercises and problems). Quizzes and test questions.
5	Prepare Federal income tax form 1040EZ and basic 1040 for filing with the IRS.	Homework (questions, exercises and problems). Quizzes and test questions.

Below are the College's General Education Learning Goals that will be Covered and Assessed in this Course.

	General Education Learning Outcomes	Measurements (means of assessment for general education goals listed in first column)
1	<b>Communication Skills</b> - Students will be able to write, read, listen and speak critically and effectively.	Note taking, quizzes and test questions.
2	<b>Quantitative Reasoning</b> - Students will be able to use quantitative skills and the concepts and methods of mathematics to solve problems.	Homework questions, exercises and problems. Quizzes and test questions.
3	<b>Information &amp; Technology Literacy</b> - Students will be able to collect, evaluate and interpret information and effectively use information technologies.	Students will have the opportunity to prepare a computerized tax return using state-of-the arts tax preparation software.
4	<b>Values</b> - Students will be able to make informed choices based on an understanding of personal values, human diversity, multicultural awareness and social responsibility	Cases focusing on ethical dilemmas are included in the syllabus.

**Required Textbook:**

Pearson: Federal Taxation - Individuals, 2020 Ed. Rupert, Anderson, Hulse

**Conduct of the Course:**

Adequate preparation for each class is required for success. Students should read each chapter before it is covered with all other reading assignments completed prior to class. Students should work through exercises and problems covered in class. Students are encouraged to ask questions on any material not clear to them. In case of absence, students are responsible for material covered. Announced examinations will be conducted periodically and quizzes may be given at any time without notice.

**Grading:**

The final grade for the course will be determined as follows:

Class Examinations	XX
Final Examination	XX
	<u>100%</u>

\* See Instructor for the value of the above. Make up exams are at the discretion of the professor. Students may use calculators on examinations. **Cell phones and programmable calculators are not allowed during examinations.**  
**Excessive absences will result in a WU grade.**

## Class Participation

Participation in the academic activity of each course is a significant component of the learning process and plays a major role in determining overall student academic achievement. Academic activities may include, but are not limited to, attending class, submitting assignments, engaging in in-class or online activities, taking exams, and/or participating in group work. Each instructor has the right to establish their own class participation policy, and it is each student's responsibility to be familiar with and follow the participation policies for each course.

**BMCC is committed to the health and well-being of all students. It is common for everyone to seek assistance at some point in their life, and there are free and confidential services on campus that can help.**

**Single Stop** [www.bmcc.cuny.edu/singlestop](http://www.bmcc.cuny.edu/singlestop), room S230, 212-220-8195. If you are having problems with food or housing insecurity, finances, health insurance or anything else that might get in the way of your studies at BMCC, come by the Single Stop Office for advice and assistance. Assistance is also available through the Office of Student Affairs, S350, 212-220-8130.

**Counseling Center** [www.bmcc.cuny.edu/counseling](http://www.bmcc.cuny.edu/counseling), room S343, 212-220-8140. Counselors assist students in addressing psychological and adjustment issues (i.e., depression, anxiety, and relationships) and can help with stress, time management and more. Counselors are available for walk-in visits.

**Office of Compliance and Diversity** [www.bmcc.cuny.edu/aac](http://www.bmcc.cuny.edu/aac), room S701, 212-220-1236. BMCC is committed to promoting a diverse and inclusive learning environment free of unlawful discrimination/harassment, including sexual harassment, where all students are treated fairly. For information about BMCC's policies and resources, or to request additional assistance in this area, please visit or call the office, or email [olevy@bmcc.cuny.edu](mailto:olevy@bmcc.cuny.edu), or [twade@bmcc.cuny.edu](mailto:twade@bmcc.cuny.edu). If you need immediate assistance, please contact BMCC Public safety at 212-220-8080.

**Office of Accessibility** [www.bmcc.cuny.edu/accessibility](http://www.bmcc.cuny.edu/accessibility), room N360 (accessible entrance: 77 Harrison Street), 212-220-8180. This office collaborates with students who have documented disabilities, to coordinate support services, reasonable accommodations, and programs that enable equal access to education and college life. To request an accommodation due to a documented disability, please visit or call the office.

## BMCC Policy on Plagiarism and Academic Integrity Statement

Plagiarism is the presentation of someone else's ideas, words or artistic, scientific, or technical work as one's own creation. Using the idea or work of another is permissible only when the original author is identified. Paraphrasing and summarizing, as well as direct quotations, require citations to the original source. Plagiarism may be intentional or unintentional. Lack of dishonest intent does not necessarily absolve a student of responsibility for plagiarism. Students who are unsure how and when to provide documentation are advised to consult with their instructors. The library has guides designed to help students to appropriately identify a cited work. The full policy can be found on BMCC's Web site, [www.bmcc.cuny.edu](http://www.bmcc.cuny.edu). For further information on integrity and behavior, please consult the college bulletin (also available online).

Course outline is tentative and is subject to change. Instructor may substitute alternative exercises and problems.

CH	TOPIC	QUESTIONS	PROBLEMS & Tax Return Problems (TRP)
2	Determination of Tax	To be announced	To be announced
3	Gross Income: Inclusions	To be announced	To be announced
4	Gross Income: Exclusions	To be announced	To be announced
5	Property Transactions: Capital Gains & Losses	To be announced	To be announced
6	Deductions & Losses	To be announced	To be announced
7	Itemized Deductions	To be announced	To be announced
8	Losses & Bad Debts	To be announced	To be announced
9	Employee Expenses & Deferred Compensation	To be announced	To be announced
10	Depreciation, Cost Recovery, Amortization	To be announced	To be announced
12	Property Transactions & Sale of Residence	To be announced	To be announced
14	Special tax computations AMT System Tax credits	To be announced	To be announced

Rev. 08/19