

GOVERNORS STATE UNIVERSITY  
College of Business and Public Administration  
Department of Accounting and Finance

Course: Tax Accounting II  
Course No.: Acct. 422 (Section A)  
Credit Hours: Three  
Professor: Gary J. Fernandez, B.S.B.A., M.B.A., J.D.,  
C.P.A.  
Office Phone: (708) 534-4962 (Voice Mail)  
Secretary: Anita Werner (708) 534-4939  
Trimester: Summer 1993 (Block 3)  
Class Time: Tuesday 7:30-10:20 p.m.

Description:

The course is designed to give the student an overview of the complex world of corporate, partnership, estate and trust taxation. The course will take a conceptual approach, rather than a tax return form approach, to the material. Case studies will be integrated into the course for purposes of identification and resolution of tax issues. The course will survey the topics indicated for the chapters assigned. Class sessions will follow a lecture and discussion format. Class sessions will involve the review of chapter materials, analyze homework problems, work through additional problems and discuss contemporary issues that pertain to taxation.

Prerequisite: Acct. 421  
Restrictions: None  
Intended Audience: Accounting Majors

Expected Student Outcomes:

Upon completion of this course the student should have an overview of corporate, partnership, estate and trust taxation, including business expenses, depreciation, investment income and expenses, alternative minimum taxes, property transactions, and pass-through entities.



Instructor's

Modality: Lecture/Discussion/Class Participation

Required Test: Corporations, Partnerships, Estates, and Trusts, 1993 Edition. Hoffman, Raabe, and Smith, West's Federal Taxation.

Test Description:

The text is designed for use in a second course in Federal taxation for undergraduate or graduate accounting, business, or law students. The numerous examples and computational illustrations used to explain the more complex rules concerning the Federal taxation should also make the text suitable for use in a self-study program.

The 1993 Edition has been revised to reflect the changes introduced by the Emergency Unemployment Compensation Act of 1992 as well as all other significant judicial and administrative developments during the past year.

Homework:

The single most important part of this course is the assigned homework. Taxation is a problem-solving discipline. The ability to sort through reams of rules, determine what is relevant, and then to critically analyze the solution is crucial to success in this area. Often the homework problems may seem vague, this is intentional. The rote application of a set of principles to problems that are mirror images of text examples may be easy, but it provides no enlightenment. Consider each problem to be a work assignment placed on your desk by your supervisor. Deal with the assignments as you would if you were being paid based upon your answer.

You should allow 3-4 hours for each session's reading assignment and homework. Work through the self study problems in the chapters. It may be necessary to read the chapters several times. You are required to work all assigned homework problems for the date indicated on the syllabus. Incomplete, undone and late homework have been the primary causes of failure in this class.

Solutions to most assigned problems will be available on 2-hour reserve in the Library after the date assigned for class. You are cautioned to use the solutions appropriately. The solutions are provided so that you may check your own answers, trace errors, make corrections, and obtain additional help when necessary. Solutions are not provided for students to "solve" the assignments by reading the author's solutions and concluding that they have "solved" the problem. It is very easy to develop a false sense of security about one's abilities if one always "solves" the problems with an open solution manual.

### Class Sessions:

Class sessions will follow a lecture and discussion format. We will review chapter materials, analyze homework problems, work through additional problems and discuss contemporary issues that pertain to taxation.

### Grading:

Three open book multiply choice exams will be given. Each test will contain approximately sixty questions. These tests are extremely difficult and making them open book makes them even more difficult. The student may use the text book, chapter outlines, and class solutions as an open source for answering questions asked. Not only does the student need to identify issues concerning questions asked, they must index their source material to reference the answer. Each exam will constitute one-third of the overall grade.

### Overall Grade:

Point totals from the exams are added together and 90% of the highest grade is an "A", 80% is a "B", 70% is a "C", and 60% is a "D". Conspiracies to hold down the highest grade have never worked, i.e. there's always one.

Date	Chapter	Problems
6/28	One	None
6/30	Two	2-31, 32, 33, 37, 43, 47, 52
7/5	Holiday	
7/7	Three	3-24, 25, 26, 29, 32, 39, 41, 43, 45
7/12	Four	4-23, 28, 30, 31, 33, 35, 37, 39, 43, 45, 48
7/14	Exam #1	
7/19	Five	5-31, 35, 38, 41, 43, 46, 48, 53, 59, 64, 71, 75
7/21	Six	6-36, 38, 41, 43, 46, 48, 53, 56, 62, 65, 68
7/26	Seven	7-34, 38, 41, 47, 51, 54, 59 64, 67, 74, 80
7/28	Exam #2	
8/2	Ten	10-12, 16, 19, 21, 25, 26 30, 31
8/4	Eleven	11-16, 17, 19, 22, 25, 28 29, 31
8/9	Twelve	12-14, 17, 20, 24, 26, 28, 32 33, 36
8/11	Exam #3	