

<u>Section</u>	<u>Days</u>	<u>Time (CA Time)</u>	<u>Classroom</u>	<u>Professor</u>
14061R	T & Th	4:00 – 5:50 pm	ACC 310	Kling

Although indicated in the Schedule of Classes, we will not have any Friday labs as we will be able to complete all of the course requirements during the Tuesday/Thursday class sessions.

Professor Greg Kling
Office: Accounting Building, Room 232B
Phone: 213-740-5004
Email: gkling@marshall.usc.edu

Office Hours (In Person) Tuesdays and Thursdays, 8 am to 9:50 am in Accounting Building, Room 232B

Office Hours (By Appointment) [Use This Link to Schedule a Meeting](#)

Please use the above calendar link to schedule a one-on-one meeting, in 30-minute increments. Please note that students may select back-to-back meeting times, if available, if a meeting longer than 30 minutes is desired.

Textbook McGraw Hill's Taxation of Individuals and Business Entities 2024, Spilker, Ayers et al

Purchase this interactive, online textbook via McGraw Hill Connect. It is a requirement to use the Connect Textbook for reading, homework assignments, Tax Planning & Compliance questions and other assignments. Please sign up for your Connect Account as soon as possible.

Please use the following link for instructions on using Connect:
<https://video.mhhe.com/watch/UZnyThhiZgbh3pKQFBiQUZ>

The 2024 edition covers 2023 tax law which is what we will study in this course.

Prerequisites BUAD 280 or BUAD 305 or ACCT 410

Communication In class, Blackboard, Marshall email, and Teams

Academic Conduct Students are expected to adhere to, and will be bound by, the University policies governing academic integrity as discussed later in this syllabus.

Course Description and Course Aspirations

This course introduces students to the fundamental concepts and practices of federal income taxation, focusing on both individuals and business entities. The course is designed to provide a comprehensive

understanding of the principles governing income taxation, exploring its impact on individuals, corporations, and partnerships.

The materials used in this course include the tax law (the Internal Revenue Code), authoritative governmental regulations, and Internal Revenue Service rulings.

Course Learning Outcomes

Upon successful completion of this course, students will be able to:

1. Analyze tax issues relating to federal income taxation, by a review of the relevant law.
2. Evaluate the federal tax impact to individuals and business entities based on various alternative scenarios.
3. Describe major basic principles of the U.S. federal income tax system as it applies to individuals and business entities.
4. Demonstrate the practical application of data analytics in the context of individual and business income taxation.

Overview of Toolsets

Blackboard: Blackboard is the primary learning management system currently used at USC and may be accessed at the USC Blackboard Home Page. From the Blackboard Course Home Page, students can access their course syllabus, identify readings, submit assignments, take exams, and review grades at any time. They can also access links to the other platforms used in this course.

Teams: Online office hours will be conducted in Microsoft Teams.

IMPORTANT DATES (Session 001)

First class meeting	January 9, 2024
Martin Luther King, Jr Holiday	January 15, 2024
Last day to add the class	January 26, 2024
Last day to drop the class without a W on transcript and receive a refund	January 26, 2024
Presidents' Day Holiday	February 19, 2024
Last day to drop without a W on transcript	February 23, 2024
No classes because of Spring Break	March 11 to 15, 2024
Last day to drop with a W	April 5, 2024
Last day of instruction	April 26, 2024
Final examination	May 2, 2024 at 4:30 pm to 6:30 pm

Points Assigned to Assessments

<u>Assessment</u>	<u>Points</u>
Professionalism (19 classes at 5 points each)	95
Homework Assignments - Connect (8 assignments at 15 points each, drop lowest)	105
Tax Planning and Compliance Assignments (Team) (5 assignments at 25 points each)	125
Data Analytics Presentation (Team)	70
Quizzes (3 quizzes at 110 points each)	330
Final Exam (cumulative)	<u>275</u>
Total points assigned to assessments	<u>1,000</u>

Course Design – 4 unit class

This course was designed in accordance with the Office of Academic Records and Registrar’s guidelines for contact hours for a 4 unit, semester course. We will typically spend 220 minutes each week (i.e., 2 classes at 1 hour 50 minutes each). In addition to in-class contact hours, all courses must meet a minimum standard for out-of-class time, which accounts for time students spend on homework, readings, writing and other academic activities. For each unit of in-class contact time, the University expects two hours of out-of-class student work per week. Thus, since this is a 4-unit class, please expect to spend approximately 7 hours 20 minutes each week outside of class on course work.

Actual time spent may vary for each student, based on materials assigned during the week, student comprehension, etc. Students should contact Professor Kling if there are any questions or concerns about time commitments for this course.

Late Assignments

Assignments submitted late will not be accepted and will earn a score of zero, except in the case of a well-documented emergency or unforeseen circumstance to be approved by Professor Kling in his sole and absolute discretion. Exams must be completed by the scheduled dates/times (there will not be make-up exams) and cannot be taken outside of the testing window.

Asking for an extension or requesting that a late assignment be scored without a valid reason is considered unprofessional and will negatively impact a student’s professionalism score.

Students will typically receive a system generated email when Blackboard receives a submission. Additionally, students will be able to see their submissions in the gradebook. Students have sole responsibility for confirming their assignment submissions were validly received by Blackboard on time and that the correct information was submitted.

Class Notes Policy

Students may not record any lecture, class discussion or meeting with Professor Kling without Professor Kling’s prior express written permission. The word “record” or the act of recording includes, but is not limited to, any and all means by which sound or visual images can be stored, duplicated or retransmitted whether by an electro-mechanical, analog, digital, wire, electronic or other device or any other means of signal encoding. Professor Kling reserves all rights, including copyright, to lectures, course syllabi and related materials, including summaries, PowerPoint slides, prior exams, answer keys, and all supplementary course materials (collectively known as “Course Materials”) available to the students enrolled in class whether or not posted on Blackboard or otherwise. **Course Materials may not be reproduced, distributed, copied, or disseminated in any media or in any form, including but not limited to all public and private file sharing websites by anyone other than Professor Kling or his designee without the express written permission of Professor Kling.** Exceptions are made for students who have made prior arrangements with the Office of Student Accessibility Services (OSAS) and Professor Kling.

Notes made by students on a university class or lecture may only be made for purposes of individual or group study, or for other non-commercial purposes that reasonably arise from the student’s membership in the class or attendance at the university. This restriction also applies to any information distributed, disseminated or in any way displayed for use in relationship to the class, whether obtained in class, via email or otherwise on the Internet, or via any other medium. **Course Materials (defined above) include student-prepared materials based on course content.**

Professionalism

Professionalism is important in this course and is worth 95 points. It is expected that students will be polite, respectful and courteous to others. Additionally, students are expected to abide by the behavior criteria presented within this Syllabus. Students are expected to always act in a professional manner. Failure to act professionally will either result in 0 points or negative points for a particular class session. Negative points for professionalism will result in a decrease of the prior points earned by a student.

Professionalism in the business world requires you to communicate in advance if you are unable to attend a meeting. Missing a business appointment without prior communication is considered unprofessional behavior. Class attendance in this course is important. **If you cannot attend a class, then you are required to demonstrate professionalism by communicating via email that you will miss class. Students who communicate by email no less than 15 minutes prior to start of class that they will miss that class are demonstrating professionalism and will be eligible to earn professionalism points for that class session.**

If a student is absent from a class session, and does not communicate by email at least 15 minutes prior to the start of the class session, that student has not met the standard of professional behavior. Additionally, it is the responsibility of each student to sign in to a class session so that their attendance is confirmed.

While not a comprehensive list, the following behaviors are additional examples of unprofessional behavior:

- Asking a professor for extra credit
- Asking the professor for an extension on an assignment without having an approved exception
- Disruptive, negative, hurtful or demeaning behaviors or comments directed to anyone in class
- Using profanity in the classroom
- Speaking on a phone or texting during the class session
- Reviewing or watching non-class related materials during the class session
- Interrupting or speaking over others
- Ignoring or not responding to questions or queries from the professor
- Collaborating where prohibited by the syllabus
- Cheating or violating the USC Student Conduct Code
- Arriving more than 5 minutes late to a class session and/or leaving more than 5 minutes before the end of the class session
- Disruptive and/or other behavior that interferes with the learning environment in the classroom

Homework Assignments

A maximum of 105 points out of 120 potential points may be earned related to Homework. Homework will be administered through the McGraw Hill Connect technology platform. The Course Calendar lists the due dates for each Homework Assignments. Assignments are due by 4:00 pm on the date listed on the Course Calendar.

Homework assignments will be auto-graded via Connect. Students will have unlimited attempts per assignment. Students will have access to "Check My Work" before submission.

Note: Connect does not offer an additional attempt once a student's attempt is 100% correct.

The highest score across all attempts will be posted to Blackboard. However, it is important to note that **Homework points WILL NOT be posted to Blackboard until a link is established between Blackboard and the McGraw Hill Connect platform.** To establish the linkage, at least once during the semester each student must click on a Homework Assignment listed on Blackboard in “Assignments.”

The Course calendar lists the 105 total potential points associated with Homework. While it is highly recommended that students complete all assigned homework prior to the due date, the 15 point difference between the total potential points and the maximum that may be earned provides each student with some flexibility if, for example, they miss one assignment, do not earn all of the points on some assignments, etc . Accordingly, **homework not completed by the Due Date and Time will earn 0 points.** No homework extensions will be granted unless due to an approved exception, to be approved by the professor in his sole and absolute discretion.

Tax Planning and Compliance Assignments

There are five Tax Planning and Compliance Assignments, each worth 25 points. The purpose of the assignments is to give each team an opportunity to analyze tax questions based on a set of facts for a hypothetical client and provide the answers in the live class session. It is expected that the assignments will address the major topics that are expected to be on the upcoming exam and, as such, will also act as a review session. More details will be provided prior to the respective class session. A team member must be present in class and must participate in order to earn points for these assignments.

Data Analytics Presentation

There is one Data Analytics Presentation worth 70 points. This exercise is intended to assist students with recognizing the intrinsic value of data in shaping effective tax strategies and lays the groundwork for subsequent in-depth data analysis endeavors in the field of taxation. More details will be provided during the semester, prior to the due date.

Quizzes and Final Examination

Quizzes and the final examination are meant to help students objectively confirm their understanding of the course materials during the semester. There are three quizzes for this course, each worth 110 points, and one final examination worth 275 points.

The quizzes and final examination will be administered in person within a classroom environment using paper examinations. Accordingly, students must be physically present to take each examination.

The quizzes and final examination are closed note, closed book, no notes, no formula cards, etc.

There are no make-up quizzes or alternative dates to take any quiz. Quizzes are required to be completed individually. The final examination is required to be taken on the date and time indicated, and will not be moved under any circumstance.

Communication, sharing information and/or texting with other students while taking a quiz or the final exam is prohibited. Collaboration, cooperation, coordination and/or assisting other students is prohibited.

Students who engage in prohibited behaviors will earn zero points for that quiz or final exam and may be subject to further sanctions and penalties, including referral to the University in accordance with the USC Honor Code. The Course Calendar provides the due date/time for each quiz and the final exam.

Grading Policy

Final grades represent how a student demonstrates mastery of the materials. The scored elements of this course are listed in this syllabus along with information about how they will be evaluated.

The final grade is assigned after all assessments have been scored. Historically, the average grade in this course has been approximately 3.5 (between B+ and A-). However, actual results for the current semester’s cohort may differ from the historical average.

Collaboration Policy

Study groups and study partnerships are permitted and encouraged. Working with others is often a great way to learn materials and build interpersonal skills. This is particularly important on Team Assignments. However, working with others is not allowed on quizzes or examinations, or on other assignments as indicted by your professor.

Below is a summary of the collaboration policy:

	Required	Student Discretion (i.e., not prohibited, but not recommended unless needed)	Prohibited (i.e., this constitutes a USC Honor Code Violation)
Homework		X	
Tax Planning & Compliance Assignments	X		
Data Analytics Presentation	X		
Quizzes			X
Final Exam			X

Use of Artificial Intelligence (AI) Tools

You should be aware that AI text generation tools may present incorrect information, biased responses, and incomplete analyses; thus they are not yet prepared to produce text that meets the standards of this course. However, you may use AI where appropriate. To adhere to our university values, you must cite any AI-generated material (e.g., text, images, etc.) included or referenced in your work and provide the prompts used to generate the content. Using an AI tool to generate content without proper attribution will be treated as plagiarism and reported to the Office of Academic Integrity.

Retention of Papers

According to the Guidelines on Documents Retention, University policy requires that “final exams and all other grade work which affected the course grade” be kept for one year. Other papers or work that instructors hand back but that students fail to pick up will be held for one month.

Undergraduate Accounting Program Student Learning Objectives

The six Student Learning Objectives developed for this program by the USC Leventhal faculty and administration and filed with the AACSB, the accrediting body for accounting and business schools, are

shown below. This course will deal primarily with Learning Objective 1, *Technical Knowledge* (course emphasis: High) and Objective 4, *Communication* (course emphasis: High). To a lesser extent, this course will also touch on three of the other Learning Objectives: Objective 2, *Research, Analysis and Critical Thinking* (course emphasis: Moderate), Objective 3, *Ethical Decision Making* (course emphasis: Moderate), and Objective 5, *Leadership, Collaboration and Professionalism* (course emphasis: Moderate).

1. Technical Knowledge

Students will demonstrate technical proficiency in the accounting discipline, including the use of technical accounting knowledge to help solve problems and make decisions.

2. Research, Analysis and Critical Thinking

Students will demonstrate the ability to critically analyze, synthesize, and evaluate information for decision making in the local, regional and global business environment.

3. Ethical Decision Making

Students will demonstrate an understanding of ethics, ethical behavior and ethical decision making.

4. Communication

Students will demonstrate the ability to communicate ideas both orally and in writing in a clear, organized and persuasive manner.

5. Leadership, Collaboration and Professionalism

Students will demonstrate leadership skills and the ability to work cooperatively and productively to accomplish established goals.

6. Technology

Students will demonstrate an understanding of technology issues and utilize relevant technology tools and applications to gather and evaluate information, analyze and solve problems, work interactively with other people, and develop and present conclusions.

Statement on Academic Conduct and Support Systems

Academic Integrity:

The University of Southern California is a learning community committed to developing successful scholars and researchers dedicated to the pursuit of knowledge and the dissemination of ideas. Academic misconduct, which includes any act of dishonesty in the production or submission of academic work, compromises the integrity of the person who commits the act and can impugn the perceived integrity of the entire university community. It stands in opposition to the university's mission to research, educate, and contribute productively to our community and the world.

All students are expected to submit assignments that represent their own original work, and that have been prepared specifically for the course or section for which they have been submitted. You may not submit work written by others or "recycle" work prepared for other courses without obtaining written permission from the instructor(s).

Other violations of academic integrity include, but are not limited to, cheating, plagiarism, fabrication (e.g., falsifying data), collusion, knowingly assisting others in acts of academic dishonesty, and any act that gains or is intended to gain an unfair academic advantage.

The impact of academic dishonesty is far-reaching and is considered a serious offense against the university. All incidences of academic misconduct will be reported to the Office of Academic Integrity and could result in outcomes such as failure on the assignment, failure in the course, suspension, or even expulsion from the university.

For more information about academic integrity see [the student handbook](#) or the [Office of Academic Integrity's website](#), and university policies on [Research and Scholarship Misconduct](#).

Please ask your instructor if you are unsure what constitutes unauthorized assistance on an exam or assignment, or what information requires citation and/or attribution.

Students and Disability Accommodations:

USC welcomes students with disabilities into all of the University's educational programs. [The Office of Student Accessibility Services](#) (OSAS) is responsible for the determination of appropriate accommodations for students who encounter disability-related barriers. Once a student has completed the OSAS process (registration, initial appointment, and submitted documentation) and accommodations are determined to be reasonable and appropriate, a Letter of Accommodation (LOA) will be available to generate for each course. The LOA must be given to each course instructor by the student and followed up with a discussion. This should be done as early in the semester as possible as accommodations are not retroactive. More information can be found at osas.usc.edu. You may contact OSAS at (213) 740-0776 or via email at osasfrontdesk@usc.edu.

Support Systems:

[Counseling and Mental Health](#) - (213) 740-9355 – 24/7 on call

Free and confidential mental health treatment for students, including short-term psychotherapy, group counseling, stress fitness workshops, and crisis intervention.

[988 Suicide and Crisis Lifeline](#) - 988 for both calls and text messages – 24/7 on call

The 988 Suicide and Crisis Lifeline (formerly known as the National Suicide Prevention Lifeline) provides free and confidential emotional support to people in suicidal crisis or emotional distress 24 hours a day, 7 days a week, across the United States. The Lifeline is comprised of a national network of over 200 local crisis centers, combining custom local care and resources with national standards and best practices. The new, shorter phone number makes it easier for people to remember and access mental health crisis services (though the previous 1 (800) 273-8255 number will continue to function indefinitely) and represents a continued commitment to those in crisis.

[Relationship and Sexual Violence Prevention Services \(RSVP\)](#) - (213) 740-9355(WELL) – 24/7 on call

Free and confidential therapy services, workshops, and training for situations related to gender- and power-based harm (including sexual assault, intimate partner violence, and stalking).

[Office for Equity, Equal Opportunity, and Title IX \(EEO-TIX\)](#) - (213) 740-5086

Information about how to get help or help someone affected by harassment or discrimination, rights of protected classes, reporting options, and additional resources for students, faculty, staff, visitors, and applicants.

[Reporting Incidents of Bias or Harassment](#) - (213) 740-5086 or (213) 821-8298

Avenue to report incidents of bias, hate crimes, and microaggressions to the Office for Equity, Equal Opportunity, and Title for appropriate investigation, supportive measures, and response.

[The Office of Student Accessibility Services \(OSAS\)](#) - (213) 740-0776

OSAS ensures equal access for students with disabilities through providing academic accommodations and auxiliary aids in accordance with federal laws and university policy.

[USC Campus Support and Intervention](#) - (213) 740-0411

Assists students and families in resolving complex personal, financial, and academic issues adversely affecting their success as a student.

[Diversity, Equity and Inclusion](#) - (213) 740-2101

Information on events, programs and training, the Provost's Diversity and Inclusion Council, Diversity Liaisons for each academic school, chronology, participation, and various resources for students.

[USC Emergency](#) - UPC: (213) 740-4321, HSC: (323) 442-1000 – 24/7 on call

Emergency assistance and avenue to report a crime. Latest updates regarding safety, including ways in which instruction will be continued if an officially declared emergency makes travel to campus infeasible.

[USC Department of Public Safety](#) - UPC: (213) 740-6000, HSC: (323) 442-1200 – 24/7 on call

Non-emergency assistance or information.

[Office of the Ombuds](#) - (213) 821-9556 (UPC) / (323-442-0382 (HSC)

A safe and confidential place to share your USC-related issues with a University Ombuds who will work with you to explore options or paths to manage your concern.

[Occupational Therapy Faculty Practice](#) - (323) 442-2850 or otfp@med.usc.edu

Confidential Lifestyle Redesign services for USC students to support health promoting habits and routines that enhance quality of life and academic performance.

Open Expression and Respect for All

An important goal of the educational experience at USC Marshall is to be exposed to and discuss diverse, thought-provoking, and sometimes controversial ideas that challenge one's beliefs. In this course we will support the values articulated in the USC Marshall "[Open Expression Statement](#)."

COURSE CALENDAR

Class #	Date	Topic	Text Reading	Homework Assignments	Team Assignments
1	Tu 01/09	Introduction to Taxation			
2	Th 01/11	Tax Compliance, the IRS and Tax Authorities	Ch 2		
3	Tu 01/16	Overview, Dependents, and Filing Status	Ch 4	Problems 2-48, 2-50, 2-52 due by 4 pm	
4	Th 01/18	Gross Income & Exclusions	Ch 5		
5	Tu 01/23	Deductions	Ch 6	Problems 4-44, 5-40, 5-74 due by 4 pm	
6	Th 01/25	Tax Planning and Compliance on Chs 2, 4, 5 & 6			TPC answers due by 4 pm
7	Tu 01/30	Quiz 1 on Chs 2, 4, 5 & 6			
8	Th 02/01	Property Acquisition and Cost Recovery – Part 1	Ch 10, <u>LO 10-1, 10-2</u>		
9	Tu 02/06	Property Acquisition and Cost Recovery – Part 2	Ch 10, <u>LO 10-3, 10-4, 10-5</u>		
10	Th 02/08	Property Dispositions – Part 1	Ch 11, <u>LO 11-1, 11-2, 11-3</u>	Problems 10-41, 10-42, 10-53 due by 4 pm	
11	Tu 02/13	Property Dispositions – Part 2	Ch 11, <u>LO 11-4, 11-5, 11-6</u>		
12	Th 02/15	Retirement and Deferred Compensation	Ch 13	Problems 11-33, 11-62, 11-67 due by 4 pm	
13	Tu 02/20	Home Ownership	Ch 14	Problems 13-56, 13-77, 13-86 due by 4 pm	
14	Th 02/22	Tax Planning and Compliance on Chs 10, 11, 13 & 14			TPC answers due by 4 pm
15	Tu 02/27	Quiz 2 on Chs 10, 11, 13 & 14			
16	Th 02/29	C corporation formation	SKIM Ch 15; Ch 19 <u>LO 19-1, 19-2, 19-3</u>		

Class #	Date	Topic	Text Reading	Homework Assignments	Team Assignments
17	Tu 03/05	C corporation tax issues	Ch 16	Problems 19-37, 19-39, 19-47 due by 4 pm	
18	Th 03/07	C corporation distributions	Ch 18		
	Tu 3/12 & Th 3/14	SPRING BREAK			
19	Tu 03/19	Tax Planning and Compliance on Chs 16, 18 & 19			TPC answers due by 4 pm
20	Th 03/21	Partnership formation	Ch 20, <u>LO 20-1, 20-2, 20-3</u>		
21	Tu 03/26	Partnership tax issues	Ch 20 <u>LO 20-4, 20-5, 20-6</u>		
22	Th 03/28	Partnership distributions	Ch 21	Problems 20-37, 20-48, 20-70 due by 4 pm	
23	Tu 04/02	Tax Planning and Compliance on Chs 20 & 21			TPC answers due by 4 pm
24	Th 04/04	Quiz 3 on Chs 16, 18, 19, 20 & 21			
25	Tu 04/09	S corporation formation	Ch 22 <u>LO 22-1, 22-2</u>		
26	Th 04/11	S corporation tax issues	Ch 22 <u>LO 22-3, 22-4, 22-6</u>		
27	Tu 04/16	S corporation tax distributions	Ch 22 <u>LO 22-5</u>	Problems 22-44, 22-57, 22-77 due by 4 pm	
28	Th 04/18	Tax Planning and Compliance (Cumulative)			TPC answers due by 4 pm
29	Tu 04/23	Data Analytics Presentations			Data Analytics PowerPoint file due by 4 pm
30	Th 04/25	Data Analytics Presentations			
31	Tu 5/02	Final exam from 4:30 pm to 6:30 pm			