



Standard Course Outline

ACCT 623 Taxation of C Corporations and Shareholders

I. General Information

Course Number	ACCT 623
Title	Taxation of C Corporations and Shareholders
Units	4.0
Prerequisites	None
Course Coordinator	Debra Grace/Sy Pearlman
SCO Prepared by	Debra Grace/Sy Pearlman
Date prepared	March 6, 2013.

II. Catalog Description

This course focuses on the federal income taxation of C corporations and shareholders. It also focuses on reading and interpreting tax laws to determine tax consequences of completed transactions and to formulating tax-planning strategies.

III. Curriculum Justifications

This course provides students with the knowledge and skills necessary to understand business transactions, raise questions and intelligently discuss the potential tax consequences of such transactions. Additionally, students should be able to compare the federal income tax consequences of alternative courses of action.

This course addresses the following CBA graduate learning goals.

- 1. Critical Thinking:** Students will be able to demonstrate learning, critical thinking, and problem-solving skills. More specifically, students will be able to understand:
 - How to read and interpret tax authorities.
 - Develop analytical skills to identify and analyze tax issues present in corporate business transactions.
- 2. Interpersonal, Leadership & Team Skills:** Students will be able to demonstrate interpersonal and team skills by working on a group project. Students learn how to manage a project with multiple deliverables throughout the semester. By completing a written report and making a formal presentation, they also learn team and communication skills.

Management-Specific Learning Goals: Students will be able to use their acquired knowledge of taxation to address complex business problems.

- 3. Domestic and Global Environment:** Students will be able to demonstrate knowledge of today's dynamic tax environment, especially the links between the United States and other countries' taxation policies.

IV. Course Objectives



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Specific course goals are the following:

1. Understand the federal income tax rules relating to forming and operating corporations.
2. Understand the tax treatment of corporate distributions.
3. Understand tax terminology.
4. Define redemptions and liquidations and understand their implications.
5. Identify and understand the tax differences between the various types of reorganizations.
6. Understand the tax implications of doing business internationally .
7. Know about consolidated income tax returns and the benefits and disadvantages of filing such returns.
8. Appreciate the significance of state and local taxes and how they influence business transactions.
9. Understand the tax difference attributable to the methods of acquiring or selling a business.
10. Effectively communicate tax information to non-technical users.

V. Outline of Subject Matter

Week	Topics/Concepts
1	Introduction and Operating Rules of Corporations.
2	Special Situations.
3	Organization and Corporate Structure.
4	Earnings and Profits and Dividend Distributions.
5	Redemptions and Liquidations
6 & 7	Reorganizations and Buying and Selling a Corporation
8	Consolidated Tax Returns.
9	International Transactions.
10	State & Local Taxation
11	Student Presentations

VI. Methods of Instruction

This course is taught through classes conducted using a combination of lecture/discussion format. Lecturing will be limited to a summary of the major tax rules. Discussion will focus on illustrational examples from published reports and cases that are assigned for the meeting. Active interaction between the instructor and students is expected. To this end, students are encouraged to volunteer to be a lead discussant of a problem/case that will be discussed in class.

Instructors in planning the exams, and other grading procedures, should adhere to the relevant University Policy on [“Grades, Grading Procedures, and Final Assessments, Final Course.”](#)



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The textbooks for this course should be chosen in accordance with the University Policy on textbooks.

Suggested Texts:

Brian Spilker et. al McGraw-Hill's Taxation of Business Entities, updated annually.

William H. Hoffman Jr. et al South-Western Federal Taxation: Corporations, Partnerships, Estates & Trusts, updated annually.

Plus the Internal Revenue Code and U. S. Treasury Regulations.

Student learning outcomes will be assessed based on student performance on (1) homework assignments, (2) examinations and quizzes, and (3) semester long comprehensive project.

VII. Instructional Policies Requirements

The students are expected to comply with the universally accepted norms of considerate and courteous behavior, and with all University rules and policies found in the current University Catalog, including the Withdrawal Policy and Policy on Cheating and Plagiarism.

Students are expected to attend classes regularly and be responsible for all materials covered in class. A make-up exam will only be administered in case of a dire emergency and documented proof of such a situation must be provided. Students must refer to the specific university policy on these issues.

The instructors reserve the right to make any changes to this syllabus. The students shall be notified and given sufficient notice about any such changes.

Students with Disabilities: Students with disabilities are responsible for notifying their instructor as early as possible of their needs for an accommodation of a verified disability. A student with a disability is urged to consult with Disabled Student Services as soon as possible in order to identify possible accommodations to enhance academic success.