

**UNIVERSITY OF ILLINOIS – CHICAGO**  
**ACCOUNTING 446 FEDERAL INCOME TAX II**  
**Fall 2009**

Instructor: Professor Rob Kemp  
 Office: University Hall 2329  
 Office Phone: (312) 996-4854  
 Office Hours: W 1:30-2:30 P.M.  
 and by appointment

Class Time: Wednesday 3:00-5:45 P.M.  
 Class Location: 118 Douglas Hall  
 Email: rekemp@uic.edu  
 Blackboard: actg446f09

Text: *Prentice Hall's Federal Taxation 2010: Comprehensive*; Pope, Anderson, Kramer

Course Objectives:

1. To enable the students to learn the fundamental concepts of the United States income tax system as applied to entities other than individuals.
2. To enable the students to learn the fundamental concepts of the U S tax system as applied to gifts and estates.
3. To enable the students to learn the fundamental concepts of tax research.
4. To apply the fundamentals learned in these areas to problem situations likely to be encountered in tax practice.
5. To strengthen the skills needed to meet the challenges faced by a professional accountant.
6. To improve communication skills.
7. To make the world a better place.

Suggestions for Success:

1. Read all the assigned material before coming to class.
2. Turn in all the assignments on time.
3. Add to the class discussion.
4. Work all the assigned problems.
5. Invest adequate time (Each student must define adequate but a general rule is 3/1hours study/class).
6. Attend class and arrive on time.
7. Use all the resources available including the instructor, classmates, computers and libraries.
8. Expand your mind and analytical skills.
9. Strengthen and use your research skills.
10. Laugh and enjoy.
11. Perform well on the exams and assignments.

Grades:

Description	Undergraduate	Undergraduate	Graduate	Graduate
	Points	Percentage	Points	Percentage
Exam I	100	25 %	100	24%
Exam II	100	25%	100	24%
Exam III	100	25%	100	24%
Tax Presentation (Group Project)	40	10%	40	9.3%
Tax returns (Group Project)	60	15%	60	14.1%
Case Study (Graduate Group)			20	4.6%
Total	400	100%	420	100%

Your grade depends on your performance in class. The total points each student earns will be examined to determine final grades. The instructor reserves the right to utilize a curve. Normally 90% of the course points is an A, 80 % B, 70% C, 60% D, and below 60 % is an F. A grade of Incomplete (IN) will be assigned only under the conditions set forth in the university catalog. [http://www.uic.edu/depts/oar/student\\_records/grading\\_system.html](http://www.uic.edu/depts/oar/student_records/grading_system.html)

Assignments:

Assignments are due no later than the end of the class period on the due date. Late assignments submitted no later than the end of the following class period will be assessed a 50% penalty. Late assignments received more than one class period past the due date will receive zero credit. Assignments submitted by electronic media are at the student's risk.

Groups:

The student will have the option of selecting their own group or being assigned to a group. In addition to the instructor evaluation of the group's performance each group member will evaluate all other group members. This evaluation will be factored into the individual group member's grade. Student groups will be comprised of 6 members.

Exams:

Exams will be primarily problem-oriented, and may include objective and subjective questions. Exams are not cumulative. They are based on the lectures, homework and textbook readings. The primary focus of the exams is the chapters listed on the Schedule by exam date. A cumulative general base of knowledge is required for progression through the exams. The use of textbooks and notes are not allowed for the exams. Makeup exams will not be given without the instructor's approval prior to the exam date. Exams are a graded item.

Homework:

Tax expertise is best gained through problem solving. Therefore numerous problems will be assigned. Problems will be discussed in class on a time available basis. Solutions to problems not covered in class will be made available. Homework problems are not graded.

Tax presentation/Tax return (Group Projects):

The group projects will give you an opportunity to synthesize your tax knowledge, tax return preparation skills, analysis abilities, communication competence, group efficiency, creativity and research skills. Each of these projects will be completed on a group basis and each group will make one presentation, and submit one tax return per group per assignment. Each member of the group will receive the group grade. The group projects are a graded assignment.

Case Study (Graduate Students Only –Group Project):

An additional case study project will be completed by graduate students only. Graduate student groups will be comprised of 4 members. Each graduate student group will submit a case study. The case study is a graded assignment.

Extra Credit:

No extra credit is available for this class.

Office hours:

I encourage you to visit me during my office hours. If you are unable to meet with me during my scheduled office hours I will arrange to meet with you by appointment.

Class Participation:

Class participation is encouraged and will make the class more enjoyable. Participating in class will expand your life experiences. You will not be graded on class participation.

Cell Phones:

All cell phones should be turned off prior to entering the classroom.

CBA Honor Code:

This course and its associated course work are being administered under the policies of the University of Illinois at Chicago (UIC) College of Business Administration Honor Code.

<http://www.uic.edu/cba/Faculty/academicaffairs/honorcode.html> All students are expected to respect and uphold this code. Violations of the Honor Code are just causes for discipline under the UIC Student Disciplinary Procedure and all allegations of Honor Code violations shall be handled pursuant to that Procedure.

**Schedule:**

Date	Topic	Chapter	Assignment Due Date
8/26/09	Introduction, Tax Res	Chapter C1	
9/2/09	Property Transactions	Chapter I13 (Individuals)	
9/9/09	Corp. Formation	Chapter C2	
9/16/09	Corp. Income Tax	Chapter C3	
9/23/09	Corp. Income Tax	Chapter C3	Tax return C3-64
9/30/09	Exam I	Chapter I13,C2,C3	
10/7/09	Corp. Nonliq. Distr.	Chapter C4	Tax Presentation*
10/14/09	Other Corp. Tax Levies	Chapter C5	Tax Presentation* Grad Case Study C2-59
10/21/09	Partnership Formation and Operation	Chapter C9	Tax Presentation*
10/28/09	Partnership Formation and Operation	Chapter C9	Tax Presentation*, Tax return C9-58
11/4/09	Exam II	Chapter C4,C5,C9	
11/11/09	S Corporations	Chapter C11	Tax Presentation*
11/18/09	S Corporations/Gift Tax	Chapter C11 & C12	Tax Presentation*
11/25/09	Gift Tax	Chapter C12	Tax Presentation*
12/2/09	Estate Tax	Chapter C13	
12/7/09	Exam III	Chapter C11,C12, C13	

\*One group tax presentation per class

**Readings and Homework Schedule:**

Date	Readings	Problems
8/26/09	Chapter C1; Read 1-1 thru 1-24, 1-36, App A, Scan 1-25 thru 1-35	None
9/2/09	Chapter I13 (Individuals); 13-1 thru 13-17, 13-20, 13-24 thru 13-28, D4797,D1120	13-34,39,41,42,56,57,64
9/9/09	Chapter C2, read 2-1 thru 2-25, 2-32 thru 2-36	2-32,34,35,37,40,43,54
9/16/09	Chapter C3; 3-1 thru 3-24, 3-31 thru 3-32, 3-34 thru 3-42,	3-36,39, 40,43
9/23/09	Review Chapter C3	3-38,44,50,51,59
9/30/09	Review I13, C2, C3	
10/7/09	Chapter C4; 4-1 thru 4-16, 4-35 thru 4-36	4-28,29,30,31,33,34,41, 42
10/14/09	Chapter C5; 5-1 thru 5-16, 5-37 AMT, D4626	5-36,39,40,41,42,45,46, 48
10/21/09	Chapter C9; 9-1 thru 9-29, 9-31 thru 9-33, D1065	9-25,26,32,35
10/28/09	Review Chapter C9	9-39,41,43,45,50
11/4/09	Review C4, C5, C9	
11/11/09	Chapter C11; 11-1 thru 11-39, D1120S	11-36,37,38,45,
11/18/09	Chapter C12; 12-1 thru 12-32, D709	11-50, 53,54; 12-30, 32,38, 48,49,50,
11/25/09	Review Chapter 12, Read Chapter C13-1 thru C13-8	12-57, 13-35
12/2/09	Chapter C13; 13-9 thru 13-27, 13-31 thru 36	13-34,35,36,43,49,50,56
12/7/09	Review C11, C12, C13	

## **Honor Code**

As an academic community, the College of Business Administration at the University of Illinois at Chicago is committed to providing an environment in which teaching, learning, research and scholarship can flourish and in which all endeavors are guided by academic and professional integrity. All members of the college community - students, faculty, staff and administrators - share the responsibility of insuring that high standards of integrity are upheld so that such an environment exists.

In pursuit of these high ideas and standards of academic life, as a student I hereby commit myself to respect and uphold the University of Illinois at Chicago (UIC) College of Business Administration Honor Code during my entire matriculation at UIC. I agree to maintain the highest moral and ethical standards in all academic and business endeavors and to conduct myself honorably as a responsible member of the college academic community. This includes the following:

Not to seek unfair advantage over other students, including, but not limited to giving or receiving unauthorized aid during completion of academic requirements

To represent fact and self truthfully at all times;

To respect the property and personal rights of all members of the academic community.

## **Honor Code Violations and Enforcement**

Violations of the Honor Code are just causes for discipline under the University of Illinois at Chicago Student Disciplinary Procedure, and all allegations of Honor Code violations shall be handled pursuant to that Procedure.

(For a complete description of just causes for discipline, disciplinary procedures, and sanctions, see the pamphlet "Student Disciplinary Procedure of the Senate Committee on Student Discipline," available from the Office of the Dean of Students, SSB, Suite 3030, 1200 W. Harrison St., M/C 318.)