

**NEW YORK UNIVERSITY**  
**Leonard N. Stern School of Business**  
**Fall 2014**

ACCT.GB.3380.01 + 6380.01 Taxation of Individuals and Business Income

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Office Hours: By Appointment	
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Class Meets MW 8:00 am – 9:15 am at KMEC 3-65	

**Course Description:**

The prerequisite for this course is the basic accounting course or its equivalent. The class sessions for this course will be conducted partly as a lecture by the instructor and partly as an open discussion. You are required to attend each class session. Each student is expected to read the assignments in the textbook prior to class, prepare the assigned problems, be aware of relevant tax legislation and take a constructive part in the discussion.

**Textbooks:**

The following textbooks are required and need to be brought to class for a discussion of the assignments: *Prentice Hall's Federal Taxation 2015 Individuals*, Thomas Pope, Kenneth Anderson, John Kramer.

**Assignments and Examinations:**

An in class midterm and final examination has been scheduled during the term. In addition, there are weekly assignments which must be submitted upon request at the start of class.

**Office Hours:**

We are available for consultation before and after class. If this is not suitable, you may schedule an appointment for another time that is mutually convenient.

**Grading Criteria:**

Your grade for this course will be determined using the following weights:

Midterm Examination / Quizzes	40%
Class Participation & Assignments	20%
Final Examination	40%

The class will meet on Monday and Wednesday from 8:00 – 9:15 am

<b><u>Date</u></b>	<b><u>Chapter No. and Topics</u></b>	<b><u>Problems</u></b>
September 3	Ch. 1 – An Introduction to Taxation	None
September 8, 10	Ch. 2 – Determination of Tax	2-29, 2-52
September 15, 17	Ch. 3 – Gross Income – Inclusions	3-39, 3-50, 3-58
September 22	Ch. 4 – Gross Income – Exclusions	4-35, 4-40, 4-43
September 22, 24	Ch. 5 – Property Transactions: Capital Gains and Losses	5-34, 5-44, 5-49
September 29	Self-Study Session	
October 1	Quiz	
October 6	Ch. 6 – Deductions and Losses	6-34, 6-46, 6-48
October 8, 13	Ch. 8 – Losses and Bad Debts	8-41, 8-47, 8-56
October 13, 15	Ch. 7 – Itemized Deductions	7-37, 7-42, 7-51
October 20	Midterm Examination	None
October 22	Ch. 9 – Employee Expenses and Deferred Compensation	9-58, 9-61, 9-66
October 27	Ch. 10 – Depreciation, Cost Recovery, Amortization and Depletion (pgs. 1-24)	10-30, 10-31, 10-35
October 29	Ch. 11 – Account Periods and Methods	11-38, 11-40, 11-41
November 3, 5	Ch. 12 – Property Transactions:	12-28, 12-44, 14-46
November 10, 12	Ch. 13 – Property Transactions	13-50, 13-56
November 17	Ch. 14 – Special Tax Computations	14-43, 14-49
November 19 & December 1	Ch. 16 – Corporations	16-45, 16-59, 16-65
December 3, 8	Ch. 17 Partnerships and S Corporations	17-43, 17-49, 17-60
December (TBD)	Final Exam	None