

NEW YORK UNIVERSITY
Leonard N. Stern School of Business
Fall 2017

ACCT.GB.3380.01 & 6380.01 Taxation of Individuals & 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 3-90	

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 2018 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%

Missed exam make-ups must be completed within the stated period after the scheduled date. Mid-term by October 24, 2017 and final by January 20, 2018

The class will meet on Monday and Wednesday from 8:00 – 9:15 am. With a few exceptions listed below.

<u>Date</u>	<u>Chapter No. and Topics</u>	<u>Problems</u>
September 6	Ch. 1 – An Introduction to Taxation	None
September 11	Ch. 2 – Determination of Tax	2-29, 2-52
September 13, 18	Ch. 3 – Gross Income – Inclusions	3-39, 3-50, 3-58
September 20	Ch. 4 – Gross Income – Exclusions	4-35, 4-40, 4-43
September 25, 27	Ch. 5 – Property Transactions: Capital Gains and Losses	5-34, 5-44, 5-49
October 2	Ch. 6 – Deductions and Losses	6-34, 6-46, 6-48
October 4	Ch. 8 – Losses and Bad Debts	8-41, 8-47, 8-56
October 11, 16	Ch. 7 – Itemized Deductions	7-37, 7-42, 7-51
October 18	Midterm Examination	None
October 23	Ch. 9 – Employee Expenses and Deferred Compensation	9-58, 9-61, 9-66
October 25, 30	Ch. 10 – Depreciation, Cost Recovery, Amortization and Depletion (pgs. 1-24)	10-30, 10-31, 10-35
November 1, 6	Ch. 11 – Account Periods and Methods	11-38, 11-40, 11-41
November 8, 13	Ch. 12 – Property Transactions:	12-28, 12-44, 14-46
November 15, 20	Ch. 13 – Property Transactions	13-50, 13-56
November 27, 29	Ch. 16 – Corporations	16-45, 16-59, 16-65
December 4, 6	Ch. 17 Partnerships and S Corporations	17-43, 17-49, 17-60
December 11, 12, 13	Ch. 14 – Special Tax Computations	14-43, 14-49
December (TBD)	Final Exam	None