

NEW YORK UNIVERSITY
Leonard N. Stern School of Business
Spring 2023

ACCT-GB.3380.20 / 6380.C1 Taxation of Individuals and Business Income

Office: TBD	
Office Hours: By Appointment	
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TA: TBD	
Class Meets: MW 8:00 am – 9:15 am Bldg: KMEC 4-60	

All items on this syllabus are subject to instructor changes as they see fit.

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 expected to attend each class session in person. In the event of unforeseen circumstances that require students to miss one or more classes, classes will be recorded and available for online viewing. Each student is expected to read the assignments in the textbook prior to class, prepare the assigned problems, be aware of relevant tax law 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: *Pearson's Federal Taxation 2023 Individuals*, Timothy J. Rupert; Kenneth E. Anderson; David S. Hulse.

Assignments and Examinations:

An in-class midterm and final examination has been scheduled during the term.

Each chapter is expected to be read before 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:

At NYU Stern, we strive to create courses that challenge students intellectually and that meet the Stern standards of academic excellence. To ensure fairness and clarity of grading, the Stern faculty have agreed that for elective courses the individual instructor or department is responsible for determining reasonable grading guidelines.

We have elected to use the following grading guidelines for this course:

100%-93% = A
90%-92% = A-
87%-89% = B+
83%-86% = B
80%-82% = B-
77%-79% = C+
73%-76% = C
70%-72% = C-
67%-69% = D+
63%-66% = D
60%-62% = D-
Below 59% = F

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

Midterm Examination	30%
Class Participation & Weekly Assignments	20% (10% each)
Final Examination	50%

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

ACADEMIC INTEGRITY

Our undergraduate [Academics Pillar](#) states that *we take pride in our well-rounded education and approach our academics with honesty and integrity*. Indeed, integrity is critical to all that we do here at NYU Stern. As members of our community, all students agree to abide by the [NYU Academic Integrity Policies](#) as well as the NYU Stern Student Code of Conduct, which includes a commitment to:

- Exercise integrity in all aspects of one's academic work including, but not limited to, the preparation and completion of exams, papers and all other course requirements by not engaging in any method or means that provides an unfair advantage.
- Clearly acknowledge the work and efforts of others when submitting written work as one's own. Ideas, data, direct quotations (which should be designated with quotation marks), paraphrasing, creative expression, or any other incorporation of the work of others should be fully referenced.
- Refrain from behaving in ways that knowingly support, assist, or in any way attempt to enable another person to engage in any violation of the Code of Conduct. Our support also includes reporting any observed violations of this Code of Conduct or other School and University policies that are deemed to adversely affect the NYU Stern community.

The Stern Code of Conduct and Judiciary Process applies to all students enrolled in Stern courses and can be found here: <https://www.stern.nyu.edu/uc/codeofconduct>.

To help ensure the integrity of our learning community, prose assignments you submit to NYU Brightspace will be submitted to Turnitin. Turnitin will compare your submission to a database of prior submissions to Turnitin, current and archived Web pages, periodicals, journals, and publications. Additionally, your document will become part of the Turnitin database.

Information regarding Academic Integrity, General Conduct & Behavior, Grading Guidelines, Student Accessibility, Student Wellness, and Name Pronunciation and Pronouns, Religious Observances and Other Absences can be found here:

<https://www.stern.nyu.edu/portal-partners/current-students/undergraduate/academics/academic-policies>

GENERAL CONDUCT & BEHAVIOR

Students are also expected to maintain and abide by the highest standards of professional conduct and behavior. Please familiarize yourself with Stern's Policy in Regard to In-Class Behavior & Expectations (<http://www.stern.nyu.edu/portal-partners/current-students/undergraduate/resources-policies/academic-policies/index.htm>) and the NYU Student Conduct Policy (<https://www.nyu.edu/about/policies-guidelines-compliance/policies-and-guidelines/university-student-conduct-policy.html>).

STUDENT ACCESSIBILITY

If you will require academic accommodation of any kind during this course, you must notify me at the beginning of the course and provide a letter from the Moses Center for Student Accessibility (212-998-4980, mosescsa@nyu.edu) verifying your registration and outlining the accommodations they recommend. If you will need to take an exam at the Moses Center for Student Accessibility, you must submit a completed Exam Accommodations Form to them at least one week prior to the scheduled exam time to be guaranteed accommodation. For more information, visit the CSA website: <https://www.nyu.edu/students/communities-and-groups/student-accessibility.html>

STUDENT WELLNESS

Our aim is for students to be as successful academically as they can, and to help them overcome any impediments to that. Bookmark the NYU Stern Well-being Resource Hub (<https://www.stern.nyu.edu/wellbeing>) for existing services at NYU and Stern covering a wide variety of topics including financial well-being, relationship well-being, mental well-being, and more. Any student who may be struggling and believes this may affect their performance in this course is urged to contact the Moses Center for Student Accessibility (see also the Student Accessibility section of this syllabus) at 212-998-4980 to discuss academic accommodations. If mental health assistance is needed, call the NYU's 24/7 Wellness Exchange hotline 212-443-9999. Furthermore, please approach me if you feel comfortable doing so. This will enable me to provide relevant resources or referrals. There are also drop in hours and appointments. Find out more at <http://www.nyu.edu/students/health-and-wellness/counseling-services.html>

NAME PRONUNCIATION AND PRONOUNS

NYU Stern students now have the ability to include their pronouns and name pronunciation in Albert. I encourage you to share your name pronunciation and preferred pronouns this way. Please utilize this link for additional information: [Pronouns & Name Pronunciation](#)

RELIGIOUS OBSERVANCES AND OTHER ABSENCES

NYU's [Calendar Policy on Religious Holidays](#) states that members of any religious group may, without penalty, absent themselves from classes when required in compliance with their religious obligations. You must notify me in advance of religious holidays or observances that might coincide with exams, assignments, or class times to schedule mutually acceptable alternatives. Students may also contact religiousaccommodations@nyu.edu for assistance.

Except for religious observances or other absences that may be required in compliance with nondiscrimination law, this class otherwise requires attendance and participation and cannot accommodate conflicts. Please review all class dates at the start of the semester and review all course requirements to identify any foreseeable conflicts with exams, course assignments, projects, or other items required for participation and attendance. If you are aware of a potential conflict, it is strongly recommended that you do not take this class.

Class Outline (subject to change based on how classes flow)

<u>Date</u>	<u>Chapter No. and Topics</u>	<u>Problems</u>
January 23	Introduction and Syllabus Day	None
January 25	Ch. 1 – An Introduction to Taxation	1-5, 1-39, 1-44, 1-47, 1-48
January 30	Ch. 2 – Determination of Tax	2-3, 2-11. 2-30, 2-42, 2-44
February 1, 6	Ch. 3 – Gross Income – Inclusions	3-18, 3-36, 3-43, 3-50, 3-51
February 8, 13	Ch. 4 – Gross Income – Exclusions	4-16, 4, 27, 4-39, 4-40, 4-43, 4-49
February 15	Ch. 5 – Property Transactions: Capital Gains and Losses	5-7, 5-33, 5-48 5-60
February 20	No Class	
February 22	Ch. 6 – Deductions and Losses	6-1, 6-33, 6-34, 6-45, 6-50, 6-55
February 27	Ch. 7 – Business Expenses and Deferred Compensation	7-1, 7-41, 7-42, 7-48 7-49, 7-50
March 1	Ch. 8 – Itemized Deductions	8-34, 8-39, 8-43, 8-48, 8-53
March 6	Midterm Review	None
March 8	Midterm Examination	None

<u>Date</u>	<u>Chapter No. and Topics</u>	<u>Problems</u>
March 13, 15	No Class	
March 20, 22	Ch. 9 – Losses and Bad Debts	9-12, 9-40, 9-42 9-44, 9-55
March 27, 29	Ch. 10 – Depreciation, Cost Recovery, Amortization and Depletion	10-5, 10-29, 10-34, 10-41
April 3	Ch. 11 – Account Periods and Methods (pgs 1-10)	11-37, 11-39, 11-41, 11-42
April 3	Ch. 12 – Property Transactions	12-25, 12-27, 12-35, 12-40
April 5	Ch. 13 – Property Transactions	13-1, 13-33, 13-34
April 10	Ch. 14 - Special Tax Computation	14-40, 14-44, 14-46 14-53, 14-64
April 12, 17, 19	Ch. 16 – Corporations	16-2, 16-36, 16-37 16-40, 16-41, 16-52
April 14, 26 May 1	Ch. 17 Partnerships and S Corporations	17-41, 17-44, 17-47 17-51, 17-53, 17-57
May 3, 8	Flex Class and Final Exam Review	None
May 10-16	Final Exam Period Check school posting for exact time Time not available till later in semester	None

Final Exam Schedule can be found here:

<https://www.nyu.edu/students/student-information-and-resources/registration-records-and-graduation/final-exams-and-course-evaluations/final-exam-schedule.html>

INCLUSION STATEMENT

This course strives to support and cultivate diversity of thought, perspectives, and experiences. The intent is to present materials and activities that will challenge your current perspectives with a goal of understanding how others might see situations differently. By participating in this course, it is the expectation that everyone commits to making this an inclusive learning environment for all.