

NEW YORK UNIVERSITY
Leonard N. Stern School of Business
Spring 2012

ACCT-GB.3380/.6380.20 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 KMC 4-80	

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 2012 Individuals*, Thomas Pope, Kenneth Anderson, John Kramer.

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.

There are weekly assignments which must be submitted at the start of class. Please make a copy of your assignments as we will also be going over them during the 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	30%
Class Participation & Weekly Assignments	20%
Final Examination	50%

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

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

<u>Date</u>	<u>Chapter No. and Topics</u>	<u>Problems</u>
January 23	Ch. 1 – An Introduction to Taxation	1-43, 1-47, 1-49
January 25, 30	Ch. 2 – Determination of Tax	2-30, 2-46, 2-58
February 1, 6	Ch. 3 – Gross Income – Inclusions	3-38, 3-47, 3-65
February 8, 13	Ch. 4 – Gross Income – Exclusions	4-38, 4-41, 4-49, 4-48
February 15, 22	Ch. 5 – Property Transactions: Capital Gains and Losses	5-35, 5-48, 5-62
February 20	No Class - Presidents' Day	
February 27, 29	Ch. 6 – Deductions and Losses	6-35, 6-42, 6-45 6-51, 6-59
March 5, 7	Ch. 8 – Losses and Bad Debts	8-40, 8-48, 8-59 8-66
March 12, 14	No Class - Spring Break	
March 19	Ch. 7 – Itemized Deductions	7-38, 7-43, 7-59 7-61
March 21	Midterm Review	None
March 26	Midterm Examination	None
March 28 & April 2	Ch. 9 – Employee Expenses and Deferred Compensation	9-53, 9-56, 9-65 9-83

<u>Date</u>	<u>Chapter No. and Topics</u>	<u>Problems</u>
April 4	Ch. 10 – Depreciation, Cost Recovery, Amortization and Depletion (pgs. 1-24)	10-32, 10-42, 10-45 10-52
April 9	Ch. 11 – Account Periods and Methods (pgs 1-10)	11-37, 11-42, 11-52 11-58
April 11	Ch. 12 – Property Transactions Ch. 13 – Property Transactions	12-26, 12-50 13-33, 13-42
April 16	Ch. 14 - Special Tax Computation	14-43, 14-55, 14-67 14-74
April 18	Ch. 15 – Tax Research	15-62, 15-63
April 23, 25	Ch. 16 – Corporations	16-43, 16-47, 16-60 16-70, 16-80
April 30 & May 2	Ch. 17 Partnerships and S Corporations	17-41, 17-50, 17-65 17-74, 17-57
May 7	Flex Class and Final Exam Review	None
May 9 – 15	Final Exam Period	None