COURSE INFORMATION FORM

DISCIPLINE
Business Administration

COURSE TITLE
Individual Income Tax

CR.HR 3 LECT HR. 0 LAB HR. 0 CLIN/INTERN HR. 0 CLOCK HR. 0

CATALOG DESCRIPTION
Principles of the Internal Revenue Code as applied to individual returns. Forms required from the employer and the individual. Preparation of individual tax form 1040 and accompanying schedules.

PREREQUISITES
BSAD 101

EXPECTED STUDENT OUTCOMES IN THE COURSE
Upon completion of this course, the student will be able to:

1. Define, read, interpret and analyze the statutory requirements of a Federal Individual Tax Return, Form 1040.
2. Calculate and differentiate exemptions, allowances, gains and losses for Federal Individual Tax Return, Form 1040.
3. Employ informational returns and demonstrate their role in tax liability calculations.
4. Compute and calculate the Annual Federal Tax Liability for Form 1040.
CLASS-LEVEL ASSESSMENT MEASURES

Student accomplishment of expected student outcomes will be assessed using the following measures. (Identify which measures are used to assess which outcomes.)

1. Completing Federal Form 1040 and supplemental schedules (1, 2, 3, 4)
2. Completing required 1040 worksheets (1, 2, 3)
3. Exams (1, 2, 3, 4)

PROGRAM-LEVEL OUTCOMES ADDRESSED

General Education Outcomes
Specify which general education outcomes, if any, are substantially addressed by the course by completing the “Course/Program Assessment Matrix” to show the relationship between course and program outcomes and assessment measures.

Occupational Program Outcomes
Specify which occupational program outcomes, if any, are substantially addressed by the course by completing the “Course/Program Assessment Matrix” to show the relationship between course and program outcomes to assessment measures.
Individual instructors may order this outline as fits the needs of their individual courses. In addition, they may place more emphasis on some areas than on others. What is assured is that this particular list is covered in the course. Other topics may be added to a course as the instructor sees fit, and as time and interest allow. An *asterisk can be used to mark an item as optional.

I. An introduction to taxation and understanding federal tax law
II. Working with the tax law
III. Tax determination: Personal and dependency exemptions.
IV. Gross Income: Concepts and inclusions
V. Gross Income: Exclusions
VI. Deductions and Losses: In general
VII. Deductions and Losses: Certain business expenses and losses
VIII. Depreciation: Cost recovery, amortization and depletion
IX. Deductions: Employee and self-employment related expenses
X. Deductions and Losses: Certain itemized deductions
XI. Property Transactions: Capital gains and losses