

## CUMBERLAND COUNTY COLLEGE

Course: AC 231: Federal Taxation: Individual

Credits: 3

Prerequisites: AC 104

Description: Offers training in the application of basic principles of the solution of tax problems; individual tax returns, and inclusions and capital gain or loss applicable hereto: pay as you go tax collection system.

### Learning Outcomes

At the completion of this course, students will be able to:

- Describe the individual income taxed for the appropriate year
- Conduct online tax research;
- Prepare individual income tax form.

### Topical Outline

- An Introduction to Taxation and Understanding the Federal Tax Law
- Working with the Tax Law
- Tax Formula and Tax Determination: An Overview of Property Transactions
- Gross Income: Concepts and Inclusions
- Gross Income: Exclusions
- Deductions and Losses: In General
- Deductions and Losses: Certain Business Expenses and Losses
- Depreciation, Cost Recovery, Amortization, and Depletion
- Deductions: Employee and Self-Employed-Related Expenses
- Deductions and Losses: Certain Itemized Deductions
- Investor Losses

Text: Hoffman, William H. & Smith, James, E. (Eds). (2015). *Individual Income Taxes(41<sup>st</sup> ed.)*.. Cengage Learning.

Student Assessment: Assessment may be accomplished through projects, portfolios, exams, presentations and/or papers.

Academic Integrity: Plagiarism is cheating. Plagiarism is presenting in written work, in public speaking, and in oral reports the ideas or exact words of someone else without proper documentation.

Whether the act of plagiarism is deliberate or accidental [ignorance of the proper rules for handling material is no excuse], plagiarism is, indeed, a “criminal” offense. As such, a plagiarized paper or report automatically receives a grade of **ZERO** and the student may receive a grade of **F** for the semester at the discretion of the instructor.

#### Tutoring & Project Assist

If you are having difficulty with work in this class tutoring is available through the Center for Academic & Student Success. If you think that you might have a learning disability, contact Project Assist at 856.691.8600 x 1282 for information on assistance that can be provided to eligible students.

#### **Before Withdrawing From This Course**

If a student experiences adverse circumstances while enrolled in this course and considers withdrawing, s/he should see an advisor (division or advisement center) BEFORE withdrawing from the class. A withdrawal may cause harmful repercussions to completion rate standards and overall GPA which can limit or eliminate future financial aid in addition to causing academic suspension.