

El Paso Community College
Syllabus
Part II
Official Course Description

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|---------------------------------|--|----------|----------|----------|----------|---------|-----|--|-----|
| SUBJECT AREA | <u>Accounting</u> | | | | | | | | |
| COURSE RUBRIC AND NUMBER | <u>ACNT 1329</u> | | | | | | | | |
| COURSE TITLE | <u>Payroll and Business Tax Accounting</u> | | | | | | | | |
| COURSE CREDIT HOURS | <table border="0" style="margin: auto;"> <tr> <td style="padding: 0 10px;">3</td> <td style="padding: 0 10px;">3</td> <td style="padding: 0 10px;">:</td> <td style="padding: 0 10px;">1</td> </tr> <tr> <td style="padding: 0 10px;">Credits</td> <td style="padding: 0 10px;">Lec</td> <td style="padding: 0 10px;"></td> <td style="padding: 0 10px;">Lab</td> </tr> </table> | 3 | 3 | : | 1 | Credits | Lec | | Lab |
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| Credits | Lec | | Lab | | | | | | |

I. Catalog Description

Provides a study of payroll procedures, taxing entities, and reporting requirements of local, state, and federal taxing authorities in a manual and computerized environment. **(3:1)**.

II. Course Objectives

Upon satisfactory completion of this course, the student will be able to:

- A. Explain the various laws that affect employers in their payroll operations and the recordkeeping requirements of these laws.
- B. Describe the employment procedures generally followed in a Human Resources Department and the various personnel records used by businesses, including the payroll register, employee's earnings record, and Form I-9 - Employment Eligibility Verification.
- C. Explain the major provisions of the Fair Labor Standards Act (FLSA).
- D. Compute regular and overtime earnings under hourly rates, pieceworker rates, and incentive and commission plans.
- E. Apply the current tax rates and wage base for FICA (Federal Insurance Contributions Act) and SECA (Self-Employment Contributions Act) purposes.
- F. Describe the different requirements and procedures for depositing FICA and income taxes withheld and complete Form 941-Employer's Quarterly Federal Tax Return.
- G. Explain the requirements for the employer-employee relationship and an independent contractor in relation to payroll taxes.
- H. Explain the purpose of Form W-4 (Employee's Withholding Allowance Certificate) and the procedures for using the information contained in the form.
- I. Complete Form W-2 (Wage and Tax Statement) and other information returns, such as Form 1099-MISC (Miscellaneous Income), that are issued to independent contractors.
- J. Identify taxable wages as defined by the Federal Unemployment Tax Act (FUTA), compute federal unemployment taxes, and complete Form 940, Employer's Annual Federal Unemployment (FUTA) Tax Return.
- K. Identify taxable wages as defined by Texas Unemployment Compensation Act (SUTA), compute state unemployment taxes, and complete the reports required by the Texas Workforce Commission, such as Employer's Quarterly Report (Form C-3).
- L. Describe the factors that determine eligibility for unemployment compensation benefits.
- M. Journalize the entries to record the payroll, payroll taxes, and payment of payroll-related liabilities, as well as post to the various general ledger accounts.

- N. Use federal and state websites to research additional topics and stay current in federal and state payroll laws.
- O. Perform payroll procedures using a computerized payroll system including adding, changing, and deleting employees; entering and correcting payroll transactions; and generating payroll and employer's payroll taxes journal entries.
- P. Complete the necessary procedures and forms for sales taxes in Texas.
- Q. Explain what the Texas franchise tax is and which entities are taxable.

III. THECB Learning Outcomes (WECM)

- 1. Calculate employee payroll, employer related taxes.
- 2. Prepare related tax forms.
- 3. Maintain payroll records required under current laws.

IV. Evaluation

- A. **Preassessment**
Students must verify that they meet the prerequisites for the class in which they are enrolled, if applicable.
- B. **Examinations:** You must provide your own supplies, including a basic four-function calculator, for use during each exam. Reference materials may not be used unless specifically allowed by the instructor. You are expected to do your own work on the exams and are responsible to protect your work from copying. Anyone caught cheating will receive zero credit for that exam and be subject to disciplinary action as prescribed in the current EPCC catalog. Exams require the solution of both procedure and theory problems. Exam formats may include multiple-choice, matching, fill in the blank, short-answer responses, problems, and essays.
- C. **Remediation:** At the discretion of the instructor, students may be allowed to retest for higher grades.
- D. **Assignments:** All assignments should be completed on appropriate working papers or online using a homework management system. All written responses must be prepared using correct grammar, punctuation, and spelling.
- E. **Course Pursuit:** When the instructor determines that a student has ceased to pursue the objectives of the course, the instructor may withdraw the student from the course up to the official withdrawal deadline. To assess course pursuit by the student, the instructor will consider class and lab participation, failure to take exams and quizzes, failure to submit required work, and failure to complete other required class/lab/homework activities identified in the course syllabus.
- F. **Withdrawal from Course:** It is the student's full responsibility to withdraw by the official withdrawal deadline. The instructor may not readmit a student who voluntarily withdraws from the course. A student withdrawn for administrative reasons may not continue to attend class until readmitted into the course. All students remaining on the final class roster will receive a grade based on the total points accumulated by the end of the semester.
- G. **Final Examination:** The comprehensive final examination is mandatory and should count for at least 20% of the total course grade.

Evaluation Scale

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|---|---------------|--|
| A | Excellent | 89.5% and above |
| B | Above Average | 79.5% - 89.4% |
| C | Average | 69.5% - 79.4% |
| D | Below Average | 59.5% - 69.4% |
| F | Failing | 59.4% and below |
| W | Withdrawal | Please see EPCC Catalog for drop deadline. |
| I | Incomplete | |

V. Disability Statement (Americans with Disabilities Act [ADA])

EPCC offers a variety of services to persons with documented sensory, mental, physical, or temporary disabling conditions to promote success in classes. If you have a disability and believe you may need services, you are encouraged to contact the Center for Students with Disabilities to discuss your needs with a counselor. All discussions and documentation are kept confidential. Offices located: VV Rm C-112 (831-2426); TM Rm 1400 (831-5808); RG Rm B-201 (831-4198); NWC Rm M-54 (831-8815); and MDP Rm A-125 (831-7024).

VI. 6 Drop Rule

Students who began attending Texas public institutions of higher education for the first time during the Fall 2007 semester or later are subject to a 6-Drop limit for all undergraduate classes. Developmental, ESL, Dual Credit and Early College High School classes are exempt from this rule. All students should consult with their instructor before dropping a class. Academic assistance is available. Students are encouraged to see Counseling Services if dropping because exemptions may apply. Refer to the EPCC catalog and website for additional information.