

El Paso Community College

Syllabus

Part II

Official Course Description

SUBJECT AREA	<u>Accounting</u>
COURSE RUBRIC AND NUMBER	<u>ACNT 1331</u>
COURSE TITLE	<u>Federal Income Tax: Individual</u>
COURSE CREDIT HOURS	<u>3 3 : 1</u> Credits Lec Lab

I. Catalog Description

Studies the federal law for preparation of individual income tax return. **Prerequisite: ACCT 2301. (3:1).**

II. Course Objectives

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

- A. Identify federal tax preparer requirements being mandated by the Internal Revenue Service (IRS).
- B. Complete Internal Revenue Service Form 1040, Individual Income Tax Return, both manually and using a tax software.
- C. Complete all related schedules related to individual tax returns.
- D. Determine what steps have to be taken to compute a taxpayer's federal income tax liability.
- E. Define what a tax credit is and distinguish between refundable and nonrefundable credits.
- F. Determine an individual's filing status and explain why filing status is important.
- G. Determine the amount of an individual's standard deduction or itemized deduction, if eligible.
- H. Determine how many personal exemptions and exemptions for dependents that a taxpayer is entitled to and how much the taxpayer can deduct for those exemptions.
- I. Calculate the tax on ordinary income, capital gains, and qualified dividend income.
- J. Identify when an income tax return has to be filed and how an extension of time for filing a return can be obtained.
- K. Determine when estimated tax payments have to be made.
- L. Identify and apply tax-planning opportunities associated with various components of the individual federal income tax formula.
- M. Recognize filing requirements, correct forms, and supporting schedules.
- N. Use Internal Revenue Service (IRS) website to research additional topics and stay current in federal tax law.

III. THECB Learning Outcomes (WECM)

Prepare federal income tax forms and related schedules for individuals.

IV. Evaluation

- A. Preassessment
Students must verify that they meet the prerequisites for the class in which they are enrolled, if applicable.

B. Assessment Projects

The scheduling of examinations and quizzes and the completion of textbook assignments, reports, and projects will be the sole prerogative of the instructor.

C. Final Assessment

A comprehensive final exam will count at least 20% of the student's grade.

D. Evaluation Scale

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 EPPC catalog

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.