Instructor: Stephanie Lewis, CPA
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E-mail: lewis.1819@osu.edu (preferred method of contact)
Office Hours: Tuesdays/Thursdays (by appointment only)

Course Materials:


There are at least two purchase options:

1. You can purchase Cengage Now access, which includes access to a digital copy of the textbook, directly through the publisher when you register for the course using the provided instructions. This should be the least expensive option, and you have access to the homework and digital textbook free for a trial period.

2. You can purchase the textbook at the university bookstore. The bookstore should stock both a printed textbook with an access code for Cengage Now, as well as an access card for Cengage Now. Cengage Now includes access to the digital textbook.

Note that you MUST purchase a current copy of the textbook and have a valid access code to CengageNow. CengageNow access cannot be purchased separate from the digital textbook.

Course Description:

This course covers the fundamentals of federal income tax and how it influences taxpayer decisions. Emphasis is on individuals and businesses organized as proprietorships, but the rules generally applicable to all taxpayers are covered. Prerequisite: AMIS 3200 (521) or equivalent.

Course Objectives:

This course is designed to acquaint the student with the workings and concepts of the federal tax law, especially as it pertains to individuals and business entities and to introduce the student to the workings of the U.S. tax system. Emphasis will be on learning the concepts underlying the tax law, using the current tax formula and its elements, applying tax law to decision models and incorporating tax planning principles into decision-making opportunities.

Students are assumed to be interested in becoming business advisors, with an emphasis on financial and accounting subject matters. No previous tax education is assumed. The course will not turn the student into a tax expert, nor is it designed to prepare one for the taking of professional examinations. The concepts and work habits acquired will form a solid foundation for further study and practice.
Course Methods:
AMIS 3400 is conducted primarily in lecture/discussion format. My job is to help you understand key concepts and issues. I will explain and illustrate important concepts in a lecture-like format, and I will engage you in dialogue through answering questions and working through problems in class. Your job is to be prepared for every class by reading (in advance) the relevant chapter and completing the assigned problems. Class sessions will be most productive if you come to class with a basic understanding of the concepts being covered. In-class quizzes will help sharpen your incentives to come to class prepared, both having reviewed material previously covered and having read through the text in advance.

Lecture time is intended to help you focus on the details and technicalities needed to do well on the exams. You are encouraged to ask questions and be actively involved in class discussions.

You are responsible for everything said in class (in addition to the required reading and assignments). If you miss class, be sure to get the notes from a classmate. No accommodations will be made for late arrivals or absences. The University and College expectation is that students spend two hours outside of class for every hour spent in class. This means that you should spend at least 10 hours per week outside of class on course-related reading and studying. Regular class attendance will also improve your chances of meeting the course objectives, doing well on exams, and being a useful and productive member of society.

Course Communication:
Course information and assignments will be communicated via Carmen and university e-mail, so it is important that you regularly check your accounts. You can assume that I may take at least 12 hours to respond to an e-mail and that I will not check my e-mail any later than 5 pm each workday and once per day (around noon) over the weekend.

Professionalism/Participation:
Attendance and being actively engaged is expected in the business world and it is expected in this course. This objective of this course is not merely to instill tax knowledge, but also to help prepare you to communicate and engage in the real business world. Given this objective, you are expected to respond to and ask questions. Responding with the “right” answer is not the goal, but rather engaging and learning together. Overcoming inhibitions relative to speaking in a group will help you in this class, in life, and will help improve your grade.

I reserve the right to cold-call students in class. Be prepared, on task, and listen.

Behaving as a professional is expected in this course. Cell phones must be silent and remain out-of-sight during class time. The laptop policy of the class will be determined by the way in which I see laptops being used in class. Initially, you may use them to take notes, etc. If they are creating a distraction, they will be banned. Students creating a distraction for others will be asked to leave the classroom.

You can expect that I will, at random, take attendance throughout the quarter. If you are late or absent on an attendance day, you will lose points; the point deduction will increase with each subsequent absence/tardiness. Arriving late to class on a routine basis may also lead to you being asked to leave the classroom and return the next class day. BE ON TIME. If you are unable to attend a particular class, you should notify me in advance via e-mail to minimize the chance you will lose points due to this policy. Depending on the reason for the absence, advance notice will not always result in an excused absence.

Lack of professionalism and lack of preparedness will be considered on a student-by-student basis. Failure to attend class and interruptions of class by arriving late and/or leaving early, talking, or other disruptive/unprofessional behavior (including use of cell phones) will result in a reduction of the total possible points in determining your final grade. All point reductions are at my sole discretion and are final.
Taxes in the News / Discussion Board:

Taxes are constantly in the news. Type “tax” into Google News, and you will get well over 100,000,000 hits. Politicians propose changes to taxes, reports come out suggesting how the current tax system is affecting things, companies are accused of being too aggressive, celebrities are accused of tax misgivings, etc. Students are encouraged (and required) to follow current events related to taxes.

To demonstrate that you are aware of and thinking about current news items related to taxes, you will use the Discussion Board in Carmen to share news articles that you have read during the semester and comment on news items your classmates share.

Throughout the semester, you are required to share 3 articles you have read online relating to taxes. To receive credit for this component of the assignment, you must include a link to the each article you have read and write a few sentences (or short paragraph) with your own thoughts on the article. Each article you share should be no less than one week old and must be unique, so you will not receive credit for the same article posted by a different student. Your “write-up” should include your own ideas and not simply reiterate what is stated in the article. The objective is to demonstrate that you have read and given some thought to the article; your comments can include a description of how the article relates to something we’ve covered in class, your support/critique of a current tax legislative proposal, or posing a broader question related to the article for your classmates to comment on. You may not receive credit for more than one article posted per week (Sunday-Saturday).

Additionally, you must comment on 6 different articles shared by your classmates. Your response should be a few sentences (or a short paragraph) in length and should include your own ideas about the article. This can include making additional observations not shared by other classmates or providing opposing critique of something another classmate (or article author) discussed. You may not receive credit for commenting on more than two articles per week.

Note that no accommodations or “make-up” credit will be afforded to students who do not keep up with this assignment accordingly during the semester.

Homework:

Most graded homework assignments will be administered online using CengageNow. These assignments are technical in nature and are like textbook problems. The homework assignments must be completed on your own without assistance of any individual. You may use your textbook and class notes. The individual homework assignments are to be completed online using CengageNow by 9pm on the due dates listed on the assignment schedule (generally Sundays). Instructions for signing up for a CengageNow account are provided on the final page of this syllabus.

All online assignments completed with 60% accuracy will receive full credit; assignments completed with less than 60% accuracy will receive no credit. You will get two attempts to complete each homework assignment. If you are unable to submit your homework ON TIME and electronically, no credit will be given for the assignment. No hard-copy submissions will be accepted and make-up assignments will not be given under any circumstance. Realize that understanding only 60% of the material will not bode well for your exam score.

Your lowest homework grade will be dropped. If you miss a homework deadline for any reason, you will receive zero points for that assignment, and you may drop that grade, and no others. You can obtain your results from your assignments after the deadline through your CengageNow account.

I reserve the right to assign homework for in-class discussion. These assignments will generally not be collected. However, I reserve the right to collect assigned problems during the semester. Failure to vigorously attempt the homework problems will not only affect your exam performance, but it may also cause you to lose points from the participation portion of your final grade. Determination of what constitutes an adequate attempt of assigned problems is left to my sole discretion.
Quizzes:
We will occasionally have in-class, unscheduled quizzes. There will be minimum of 7 quizzes throughout the semester. Quiz questions may be conceptual in nature or may require calculations based on material we have covered in any prior class. Questions can also be focused on conceptual material from the assigned reading for that day. Your two lowest quiz scores will be dropped. There will be no retakes of quizzes, and if you are absent or late to class the day of a quiz (excused or unexcused), you will receive no credit for that quiz. To enhance your chances of doing well on the quizzes, you should review your class notes regularly and do the assigned reading. Quizzes are closed-book, closed-note, and must be completed and submitted individually.

Exams:
Two exams will be given on the date indicated on the assignment schedule. The exams may consist of multiple choice, essay questions, and problems. The exams will test the application of knowledge acquired from class lectures, reading assignments, homework assignments and class discussions. You may bring one 8 ½” x 11” sheet with notes to each exam, and this sheet must be turned in with your exam. Your note sheet may include notes that are typed, handwritten or photocopied, and notes may be on the front and back of the page. You MAY NOT include any textbook examples, problems or in-class exercises/problems sets on your sheet.

If you miss the exam for a university-excused absence (e.g., sickness, death in immediate family) and provide sufficient documentation to support your situation, you will receive an excused absence. Absences for any reason not listed above must be approved by me in advance, in writing, in order to be treated as an excused absence. (Vacations do not constitute a valid reason for missing an exam, and you must take the exams on the dates/times noted on the syllabus.) Those students receiving an excused absence will be given a make-up exam. The make-up exam will be scheduled within one week of the original exam date. Make-up exams are often different than the exams given during the normally scheduled time and may be more difficult than the original exam. If you receive an excused absence from the final examination, you will receive an incomplete grade until you complete a make-up exam. Unexcused absences from exams will result in a grade of zero. Tardiness to an exam may result in a point deduction of up to 20% of your exam grade.

Course Grade:
THERE WILL BE NO EXTRA CREDIT WORK. Your final grade in this course will be determined by the total points you earn. The maximum points you can earn from each are as follows:

- Professionalism/Participation: 5 points
- Taxes in the News: 10 points
- Homework: 15 points
- Quizzes: 15 points
- Midterm exam: 30 points
- Final Exam: 30 points
- Total: 105 points

Final grades will be determined based upon a student’s relative performance to his or her peer group and without regard to the percentage of total points earned.

Any student who is routinely absent from class or fails to complete either exam for unexcused reasons may receive a final grade of “E,” regardless of the student’s performance on other graded material.
Grade Disputes:
It is your responsibility to ensure grades posted on Carmen reflect your score on any particular assignment. Any concerns or questions about grading on a quiz or exam must be resolved within one week after the graded quiz or exam is returned in class. These disputes must be submitted IN WRITING to the instructor. This time frame applies whether or not you were present in class to receive your graded quiz or exam. Individual grading issues will be handled outside of normal class time.

Notification of Scores and Final Grades:
The results of any graded materials, including final grades, will not be given by the instructor to individual students via phone, e-mail or prior to the initial returning of the assignment in class. Final grades will be available online from the Registrar within one week following the final exam.

Academic Misconduct:
Academic misconduct will not be tolerated. According to University Rule 3335-31-02, all suspected cases of academic misconduct will be reported to the Committee on Academic Misconduct. This includes receiving assistance on ANY graded assignment from any outside source or individual other than your instructor.

Restricted and Permitted Course Materials:
Use of inappropriate study materials, including previously prepared solutions and copies of (or files containing) test questions used during previous terms compromises the concept of equal opportunity for all students and therefore is prohibited. You may use materials that generally are available to all students provided that they maintain the spirit of the learning objectives. Materials distributed to students via Carmen or in class may be used only by students enrolled in AMIS 3400 this quarter. You may not distribute any of these materials to any others at any time, or be subject to disciplinary action.

Office Hours:
My office hours are on Tuesdays/Thursday by appointment only (dependent on my class schedule), and must be scheduled 24 hours in advance. I will not routinely schedule office hours to accommodate absences from class or last minute questions prior to exams. It is your responsibility to keep up with the course material and to ask questions in a timely manner. Please keep in mind that my time is not a substitute for reading the textbook.

Disability Services:
The Office of Disability Services verifies students with specific disabilities and develops strategies to meet the needs of those students. Students requiring accommodations based on identified disabilities should contact the instructor at the beginning of the quarter to discuss his or her individual needs. All students with a specific disability are encouraged to contact the Office of Disability Services to explore the potential accommodations available to them.

Disenrollment:
University Rule 3335-8-33 provides that a student may be disenrolled after the third instructional day of the quarter, the first Friday of the quarter, or the student’s second class session of the course, whichever occurs first, if the student fails to attend the scheduled course without giving prior notification to the instructor.
Teaching Plan and Assignment Schedule:
The following schedule is subject to change; changes will be announced in class and posted on Carmen. Items listed in the assignment column of this schedule are action items necessary to prepare for class on the corresponding day.

<table>
<thead>
<tr>
<th>Date</th>
<th>Chapter/Topic</th>
<th>Assignment</th>
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<tbody>
<tr>
<td>6/16</td>
<td>Course Introduction</td>
<td>Read Chapter 3</td>
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<td></td>
<td>Ch 3: Tax Formula and Tax Determination</td>
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<tr>
<td>6/18</td>
<td>Ch 4: Gross Income and Inclusions</td>
<td>Read Chapters 4 &amp; 5</td>
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<td></td>
<td>Ch 5: Gross Income: Exclusions</td>
<td></td>
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<tr>
<td>6/21</td>
<td>HOMEWORK DUE (Chapters 3, 4, and 5)</td>
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<tr>
<td>6/23</td>
<td><strong>NO CLASS</strong></td>
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<tr>
<td>6/25</td>
<td>Ch 6: Deductions and Losses: In General</td>
<td>Read Chapters 6 &amp; 7</td>
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<td></td>
<td>Ch 7: Deductions and Losses, Certain Business Expenses and Losses</td>
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<tr>
<td>6/28</td>
<td>HOMEWORK DUE (Chapters 6 and 7)</td>
<td></td>
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<tr>
<td>6/30</td>
<td>Ch 9: Deductions: Employee and Self-Employed Related Expenses</td>
<td>Read Chapter 9</td>
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<tr>
<td>7/2</td>
<td>Ch 10: Deductions and Losses: Certain Itemized Deductions</td>
<td>Read Chapter 10</td>
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<td>7/5</td>
<td>HOMEWORK DUE (Chapters 9 and 10)</td>
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<td>7/7</td>
<td><strong>MIDTERM EXAM (10:15am - 12:15pm)</strong></td>
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<td>7/9</td>
<td>Ch 13: Tax Credit and Payment Procedures</td>
<td>Read Chapter 13</td>
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<td>7/12</td>
<td>HOMEWORK DUE (Chapter 13)</td>
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<td>7/14</td>
<td>Ch 8: Depreciation, Cost Recovery, Amortization and Depletion</td>
<td>Read Chapter 8</td>
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<td>7/16</td>
<td>Ch 14: Property Transactions: Determination of Gain or Loss</td>
<td>Read Chapter 14</td>
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<td>7/19</td>
<td>HOMEWORK DUE (Chapters 8 and 14)</td>
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<td>7/21</td>
<td>Ch 15: Property Transactions: Nontaxable Exchanges</td>
<td>Read Chapter 15</td>
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<td>7/23</td>
<td>Ch 16: Property Transactions: Capital Gains &amp; Losses</td>
<td>Read Chapter 16</td>
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<td>7/26</td>
<td>HOMEWORK DUE (Chapters 15 and 16)</td>
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<tr>
<td>7/28</td>
<td>Ch 17: Property Transactions: Sec. 1231 &amp; Recapture Provisions</td>
<td>Read Chapter 17</td>
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<td>7/30</td>
<td>Catch-up / Review</td>
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<tr>
<td>8/3</td>
<td><strong>FINAL EXAM (10:00am - 11:45am)</strong></td>
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