

# UGA e-Financial Planning Certificate Program

## Individual Income Tax Planning

### Course Syllabus

**Course Title:** Taxation of Persons, Property and Other Entities

**Course Number:** FP103

**Meeting Time:** Tuesday/Thursday

**Instructor:** TBA

**Instructor Phone Number:** TBA

**Instructor Email:** TBA

**Course Contact Hours:** 28

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#### **Required Texts:**

*Income Tax Planning for Financial Planners*, 2<sup>nd</sup> Edition, Thomas P. Langdon, E. Vance Grange, Michael A. Dalton (Money Education)

**Description of Course:** An introduction to individual and various entity taxation issues.

**Companion Web Site:** <http://money-education.com>

**Exams:** A mid term is worth 40% and a cumulative final exam is worth 60% of your final grade.

**Grading:**

A	90 – 100
B	80 – 89
C	70 – 79
D	60 – 69
F	59 or below

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#### **Accessing Centra and Computer Compatibility**

**PRIOR to the program start** you must ensure that your computer is compatible with Centra and become familiar with navigating within Centra. Therefore, please complete the following:

1. Log on to the Centra Web site at **du-de.centra.com** (do not use www or http). Save this site in your Favorites so that you can access it again easily.
2. Enter your **first initial and entire last name** as your User ID(all lower case).
3. The password is the same as User ID. (all lower case).
4. Click the Log In button.
5. Perform a System Check. The System Check link is located at the top right of your My Schedule page.
  - a. Please make sure your headset with microphone is plugged into your computer before you start the System Check.
  - b. You will need to perform a System Check each time you use a different computer.

### **Centra Support**

If you have any questions regarding the System Check or any other technical issues, please call the Centra Tech Help line at (888) 617-7499 from 8 a.m. to 8 p.m. Eastern time, Monday through Friday, excluding holidays. Please indicate that you are a student with Dalton Education.

### **Centra Navigation**

If you are not familiar with navigating within Centra, please go through the Tutorial for Symposium. The Tutorial is located at the top right of your My Schedule page, next to System Check. It only takes a few minutes and reviews the functions of the icons you'll be able to use in your classes.

### **How to Attend Class and View Recorded Classes**

1. Access the **du-de.centra.com** Web site from your Favorites. If you have not saved this Web site to your Favorites, see steps 1-4 above under Computer Compatibility.
2. To attend a class, select the *Upcoming* tab on your My Schedule page. Classes in which you are enrolled that have not yet taken place should be visible. Locate the class you want to attend and click on *Attend*.
3. To view a recorded class, select the *Past* tab on your My Schedule page. Links to classes that are available for playback should be visible. Locate the class you want to view and click on *Playback*.

### **Pre-class Assignments**

**PRIOR to each class** you must complete the following assignments. It is highly recommended that you prepare for the entire week's classes the weekend before.

- Read the assigned chapters from the textbook.
- Review the PowerPoint slides contained in the Handout Book.
- Prepare questions for the instructor based on your review of the textbook and PowerPoints.
- View the supplemental archived lectures for added instruction on difficult topics.
- Complete the end of chapter questions assigned for homework.

## Presentation Schedule and Reading Assignments

Week	Date	Class #	Reading Assignments (CFP Board's Topic List Number)
Week #1		Class 1	<i>Chapter 1: Introduction to Income Tax Planning (44, 47)</i> <i>Chapter 2: Working with the Tax Law(44, 45, 47)</i> <i>Chapter 3: Fundamentals of Income Tax (46)</i>
		Class 2	<i>Chapter 3 (cont'd): Fundamentals of Income Tax</i>
Week #2		Class 3	<i>Chapter 4: Gross Income from Personal and Investment Activities (50)</i>
		Class 4	<i>Chapter 4 (cont'd): Gross Income from Personal and Investment Activities (50)</i> <i>Chapter 5: Gross Income from Employment (46, 57)</i>
Week #3		Class 5	<i>Chapter 6: Introduction to Deductions (46,58)</i> <i>Chapter 7: Itemized Deductions (48)</i>
		Class 6	<i>Chapter 7 (cont'd): Itemized Deductions (48)</i> <i>Review for Mid-Term Exam</i>
		Mid Term	<i>Mid Term Exam Covering Chapters 1 – 7</i>
Week #4		Class 7	<i>Chapter 8: Other Deductions, Penalties and Loss Disallowance (51)</i> <i>Chapter 9: Tax Credits (46, 48)</i>
		Class 8	<i>Chapter 9 (cont'd): Tax Credits (46, 48)</i> <i>Chapter 10: Basic Rules, Depreciation and Asset Categorization (46)</i>
Week #5		Class 9	<i>Chapter 11: The Taxation of Capital Assets (56)</i> <i>Chapter 12: Business Assets (54)</i>
		Class 10	<i>Chapter 13: Nontaxable Exchanges (55)</i> <i>Chapter 14: Passive Activity Rules (53)</i>
Week #6		Class 11	<i>Chapter 15: The Alternative Minimum Tax (AMT)</i> <i>Chapter 16: Business Entity Selection and Taxation</i>
		Class 12	<i>Chapter 16 (cont'd): Business Entity Selection and Taxation</i> <i>Review for Comprehensive Final Exam</i>
		Final Exam	<i>Final Exam</i>
Week #7			<i>Make up Exam and/or Begin Preparing for Retirement Course</i>

## Homework Assignments

Week	Date	Class #	Suggested Homework
Week #1		Class 1	<i>Chapter 1: All Discussion Questions and Multiple Choice Problems Chapter 2: All Discussion Questions and Multiple Choice Problems</i>
		Class 2	<i>Chapter 3: All Discussion Questions and Multiple Choice Problems Chapter 4: All Discussion Questions and Multiple Choice Problems</i>
Week #2		Class 3	<i>Chapter 4 (cont'd): All Discussion Questions and Multiple Choice Problems</i>
		Class 4	<i>Chapter 5: All Discussion Questions and Multiple Choice Problems</i>
Week #3		Class 5	<i>Chapter 6: All Discussion Questions and Multiple Choice Problems</i>
		Class 6	<i>Chapter 6 (cont'd): All Discussion Questions and Multiple Choice Problems Chapter 7: All Discussion Questions and Multiple Choice Problems</i>
		Mid Term	<i>Mid Term Exam Covering Chapters 1 – 7 Complete between Feb. 6 &amp; 9</i>
Week #4		Class 7	<i>Chapter 8: All Discussion Questions and Multiple Choice Problems Chapter 9: All Discussion Questions and Multiple Choice Problems</i>
		Class 8	<i>Chapter 9 (cont'd): All Discussion Questions and Multiple Choice Problems Chapter 10: All Discussion Questions and Multiple Choice Problems</i>
Week #5		Class 9	<i>Chapter 11: All Discussion Questions and Multiple Choice Problems Chapter 12: All Discussion Questions and Multiple Choice Problems</i>
		Class 10	<i>Chapter 13: All Discussion Questions and Multiple Choice Problems Chapter 14: All Discussion Questions and Multiple Choice Problems</i>
Week #6		Class 11	<i>Chapter 15: All Discussion Questions and Multiple Choice Problems Chapter 16: All Discussion Questions and Multiple Choice Problems</i>
		Class 12	<i>Review for Comprehensive Final Exam</i>
		Final Exam	<i>Final Exam</i>
Week #7			<i>Make up Exam and/or Begin Preparing for Retirement Course</i>

## Homework Assignments

Note – Selective end of chapter answers are available from our website. Please follow the instructions below to access that material:

1. Access <http://dalton-education.com>.
2. Enter your Username, which is your email address.
3. Enter your Password which is changeme.
4. Click the Taxation link on the left under Course Materials Download.
5. Click the Download icon to the right of End of Chapter Answers.

<b>Hours</b>	<b>Supplemental Archived Lectures</b>
<b>1.0</b>	<i>Individual Income Tax Calculation</i>
<b>1.0</b>	<i>Calculating Basis and AMT</i>
<b>1.5</b>	<i>Tax Consequences of Disposed Property(1231, 1245, 1250)</i>
<b>1.5</b>	<i>Passive Activities, Like Kind Exchanges</i>

## **General Course Information**

### I. Expected Outcomes:

Upon completing this course, students will:

- acquire a basic understanding of income tax law;
- acquire a basic understanding of tax calculations;
- be introduced advantages of charitable contributions; and
- have a working knowledge of tax reduction techniques.

### II. Expanded Description of the Course:

This course is designed to provide students with an introduction to individual income tax fundamentals and the calculation of income tax. In addition, the tax issues surrounding business entities, disposition of property and tax basis is discussed. Students are introduced to AMT, passive activity rules, charitable contributions and tax minimization strategies.

### III. Methods of Evaluating Outcomes:

#### A. Evaluation Tools:

Students must complete the course with a 70% or higher. Students have the opportunity to retake an exam if they score below 70% for the course.

#### B. Learning Domains (including primary features):

##### 1. Categories of Learning

Categories of learning that are expected in this course include: knowledge, comprehension, application, analysis, synthesis, and evaluation.

##### 2. Communication

Case presentations and questioning as well as classroom discussion require a high degree of communicative ability. These activities will be conducted in the English language and college-level usage of that language is required.