SYLLABUS

FEDERAL TAXATION 2 -- TAX 4011 - 004

2011 SUMMER SEMESTER

Instructor:  JORGE GONZALEZ                     Class Time:  M  6:30 – 9:40 pm
                        Class Location:  Boca: BU 207

Office Phone:  561-297-4068
Office:      FL 410
Office Hours:  Wednesdays 6:30 – 8:00PM, by appointment
              e-mail: jgonz153@fau.edu

TEXTS:
2. Internal Revenue Code (Optional) You can use it on line: http://www.fourmilab.ch/ustax/ustax.html

COURSE DESCRIPTION:

This course is directed at undergraduate and graduate accounting students wishing to obtain deeper understanding of US federal taxation concepts most of which have already introduced in the Federal Tax 1 course.

COURSE OBJECTIVES:

1. To enable the students to learn the fundamental concepts of the federal income tax system as applied to taxable entities other than individuals.
2. To enable the students to learn the fundamental concepts of tax research.

PREREQUISITE:  TAX 4001 FEDERAL TAXATION 1 with grade C or higher.

E-MAIL:

SOA policies require each student to have an e-mail account through the university, to be used with all correspondences in this course.
PARTICIPATION:

Taxation is a very rewarding but challenging area which requires serious dedication and constant attention in order to be successful. Please understand from the very outset that the material to be covered in this class is not easy. The depth and scope of the material to be covered in each class requires a strong commitment on the part of the student to take the initiative to prepare and attempt to understand beforehand as much of the material as possible so that class time can focus on amplifying and illustrating the most complex concepts. Students are expected to come to class having previously read the assigned chapter and completed (or at least attempted) all of the assigned problems from the text and to be prepared to engage in active discussions about the material. Students should make time to review the material once again after class to reinforce all of the concepts learned.

There unfortunately is no way around the fact that this class requires time and effort from students in order to do well. Therefore, students are encouraged to take this class when classroom attendance and/or study time availability is not a problem and when they feel they can truly focus their attention on the class.

Readiness for and participation in classroom discussion will be included in part of the final grade.

TESTS:

There will be various closed-book, pop quizzes throughout the semester dealing with the material pre-assigned for the class. These will NOT BE ANNOUNCED and will cover the material assigned for the particular date. The objective of these is to ensure that students have indeed read and prepared for the classes beforehand. Students will be able to earn 50% credit for questions answered incorrectly by subsequently submitting detailed explanations of the correct answers. **There will be no make-up quizzes.** The requirement here is for the student to prepare a one or two paragraph comprehensive explanation of the solution as if the student were actually teaching it to someone not familiar with taxation. **The lowest quiz will be dropped and only the remaining quizzes will be counted.** If necessary, the overall ending quiz scores may be curved to ensure fairness to the students.

There will be one cumulative, open-book MIDTERM exam. Students will similarly be able to earn 50% credit for questions answered incorrectly by subsequently submitting thorough and detailed explanations of the correct answers.

There will be one cumulative, open-book, FINAL exam. Unlike the other exams, students will not have the option of earning credit for missed question.

It is anticipated that all quizzes and exams will be administered in person, in class, unless otherwise advised.
MAKE-UP TESTS

No make-up quizzes or exams will be given. A zero will be recorded for all absences from quizzes and exams. Therefore make sure you clear all possible exam dates with your employer. Excused absences will only be accepted for a documented student's illness or for death in the immediate family. No excuses will be accepted for work or vacation related reasons.

GRADING SCALE:

<table>
<thead>
<tr>
<th>Grade</th>
<th>Percentage Range</th>
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<tbody>
<tr>
<td>A</td>
<td>93% to 100%</td>
</tr>
<tr>
<td>A-</td>
<td>90% to 92%</td>
</tr>
<tr>
<td>B</td>
<td>86% to 89%</td>
</tr>
<tr>
<td>B-</td>
<td>80% to 82%</td>
</tr>
<tr>
<td>C</td>
<td>76% to 79%</td>
</tr>
<tr>
<td>C-</td>
<td>70% to 72%</td>
</tr>
<tr>
<td>D</td>
<td>66% to 69%</td>
</tr>
<tr>
<td>D-</td>
<td>60% to 62%</td>
</tr>
<tr>
<td>F</td>
<td>Below 60%</td>
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</tbody>
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Points are allocated as follows:

<table>
<thead>
<tr>
<th>Assignments</th>
<th>Points</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pop quizzes</td>
<td>20%</td>
</tr>
<tr>
<td>Midterm exam</td>
<td>30%</td>
</tr>
<tr>
<td>Final exam</td>
<td>50%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
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HONESTY STATEMENT

A fundamental principle of academic, business and community life is honesty. Violation of this ethical concept will result in penalties ranging from a grade of ‘F’ in the course to dismissal from the university. In all penalties, a letter of fact will be included in the student’s file.

SPECIAL STATEMENT FOR ONLINE EXAMS

In the event that online exams are given in this class, no cooperation or any kind of teamwork will be permitted for online exams. Students that have logged in the exam at the same time (in and out) with another one and have the same results will be deprived from their points.
INCOMPLETES

A written request for an "Incomplete" must fall within the official FAU guidelines as presented in the Student Handbook. Incompletes, therefore, will only be given when a student has completed a substantial portion (most) of the work in the course, is passing the course, and has experienced some extraordinary event that prohibits him or her from completing the work required in the course.

ACADEMIC IRREGULARITIES

Code of Academic Integrity of the University Regulations, Chapter 4, Regulation 4.001
www.fau.edu/regulations

UNIFORM SOA POLICIES

The School of Accounting (SOA) has adopted a set of uniform policies for all courses offered by the School. These policies are considered a part of this syllabus. For example, SOA students are required to maintain an E-mail address and to subscribe to the SOA discussion list. Instructions on how to get an E-mail address and how to subscribe can be found along with a full explanation of all policies at http://business.fau.edu/index.php?submenu=departments_Accounting&submenu=departments_accounting&src=gendocs&ref=studentinfo&category=Accounting

TENTATIVE SCHEDULE

5/16/11 - Session one. Chapter 1 – Tax Research
5/23/11 - Session two. Chapter 2 - Corporate Formations and Capital Structure
5/30/11 – NO CLASS.
6/6/11 - Session three. Chapter 3 - The Corporate Income Tax
6/13/11 - Session four. Chapter 4 – Corporate Nonliquidating Distributions
6/20/11 - Session five. Chapter 6 – Corporate Liquidating Distributions
6/27/11 - Session six. MIDTERM EXAM. Chapter 15 – Administrative Procedures
7/4/11 – NO CLASS
7/11/11 - Session seven. Chapter 7 – Corporate Acquisitions and Reorganizations
7/18/11 - Session eight. Chapter 9 –Partnership Formation and Operation
7/25/11 - Session nine. Chapter 11 - S Corporations
8/1/11 - Session ten. Chapter 16 – US Taxation of Foreign-Related Transactions
8/8/11 - Session eleven. FINAL EXAM