Instructor
V. Luke Watson, Ph.D., C.P.A.
Assistant Professor
321 Gerson Hall
luke.watson@warrington.ufl.edu
(352) 273-0208

Class Meeting Days and Location
Tuesdays and Thursdays
122 Gerson Hall

Course Website:
https://lss.at.ufl.edu/ (UF e-Learning on Canvas)

Office Hours
Tuesdays and Thursdays, 1:40pm-3:10pm
or by appointment
321 Gerson Hall

Teaching Assistant
Ryan Muchnick
Office Hours:
rmuchnick@ufl.edu

Final Exam
Tuesday, December 13

Course Description
Credits: 2
Prerequisite: TAX 5025, Class GE 4, and College EQ AC
OR
TAX 4001C, Class GE 4, and College EQ AC

Second of a two-course sequence studying the concepts found in the Federal income tax code. Primary emphasis will be using the income tax code to understand property transactions in a business and investment context.
Communication with Instructor
E-mail is the best way to reach me outside of office hours. Please be professional (and coincidentally, readable) and use proper spelling, grammar, and capital letters in your email communication with me. Bear in mind that email is best for yes/no questions; complex questions are better suited to office visits. Do not send me messages through the course website as I do not check them regularly. I prefer email to voicemail and I check my email much more frequently than I check my voicemail. I typically check and reply to email at least daily during the week; however, if you email me on the weekend, I may or may not reply before Monday.

Required Course Materials

A calculator. This is the only electronic device that may be used during exams. Cell phones, tablets, smart watches, etc. may not be used as calculators.

Learning Activities
We will cover complex material at a relatively fast pace, and as such, preparation is the key to success in this course. Involvement in both in-class and out-of-class activities is vital to the learning process. Every student will have the opportunity to participate in class discussions, applied problem discussions, and small group discussions. To prepare for such discussions and to facilitate learning, students should prepare for each class session by reading the assigned chapter in the textbook and attempting practice problems.

Course Objectives
This course, along with TAX 5025, provides a broad introduction to United States federal income tax rules and tax planning for students of accounting. Knowledge and skills gained in this course sequence will help students prepare for a successful career in accounting in several ways. First, it shall sharpen students’ analytical abilities and build a foundation for incorporating taxes into business decisions. Second, it will help prepare students for a career in tax compliance and/or planning. Third, it will aid students in their own personal tax compliance and planning. Finally, it will help students prepare for tax problems on the Certified Public Accountant examination. Students who are successful in this course sequence will be able to:

1. Understand and discuss tax policy objectives and the process of creating tax law.
2. Research and apply current tax laws to determine the timing and character of income and expense items.
3. Calculate income tax and credits.
4. Articulate incentives and disincentives created by tax law provisions.
5. Incorporate tax planning into business decisions.
**Student Assessment Process**

Overall Grade Calculation:

<table>
<thead>
<tr>
<th>Component</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax Research Lab Reports</td>
<td>15%</td>
</tr>
<tr>
<td>Tax Research Projects</td>
<td>35%</td>
</tr>
<tr>
<td>Exam</td>
<td>50%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
</tbody>
</table>

Course Grade: Final grades will be based on obtaining the following percentage of total course points:

- 93-100% = A;
- 90-92% = A-;
- 87-89% = B+;
- 83-86% = B;
- 80-82% = B-;
- 77 -79% = C+;
- 73-76% = C;
- 70-72% = C-;
- 67-69% = D+;
- 63-66% = D;
- 60-62% = D-;
- 0-59% = E.

Required percentages may be reduced based on a course curve.

Grade Values: The grade-point value per credit hour associated with each letter grade is assigned by the Office of the University Registrar:

- A = 4.0, A- = 3.67, B+ = 3.33, B = 3.0, B- = 2.67, C+ = 2.33, C = 2.0, C- = 1.67, D+ = 1.33, D = 1.0, D- = .67, E = 0.0.

For more information visit: [http://gradcatalog.ufl.edu/content.php?catoid=2&navoid=762#grades](http://gradcatalog.ufl.edu/content.php?catoid=2&navoid=762#grades)

**Examinations**

The exam will be held at class time on the day listed.

Make-Ups: A make-up exam will be given when the student has a valid verifiable reason for not taking the exam during the scheduled time. Barring a documented emergency, the request must be made a minimum of ten days prior to the scheduled exam. Exceptions are made if the policy conflicts with UF attendance requirements. More detail on acceptable reasons for absence and UF policies on attendance are found at: [http://gradcatalog.ufl.edu/content.php?catoid=8&navoid=1493#attendance](http://gradcatalog.ufl.edu/content.php?catoid=8&navoid=1493#attendance)

Exam Grading: I will make every effort to ensure that grading is as objective and fair as possible. If you believe that there is an error in the grading, please submit, in writing, an appeal within one week of your exam being returned. However, if you submit such an appeal, I will regrade the entire exam to ensure that all parts are properly graded. As such, your grade on the exam could increase, decrease, or remain unchanged as a result of the appeal.

**Tax Research (RIA) Labs**

You may work on the lab projects by yourself, with a partner, or in a group of three students total. If you work with others, submit one research report with all group members’ names on it. Collaborating with anyone other than your group members on projects is an Academic Honor violation. Reports are due electronically at 11:59pm on the day of the lab. Late reports will receive half credit, but no projects will be accepted for credit after the start of the final exam.

**Tax Research Projects**

The tax research projects are individual assignments. You are not allowed to discuss the research projects with anyone other than your instructor or teaching assistant. Other collaboration is an Academic Honor violation. Hard copies of projects are due at the beginning of class. Late
projects will receive half credit, but no projects will be accepted for credit after the start of the final exam.

Participation / Professionalism
In the business world, attendance, participation, and professionalism are critical. In this course, you will be treated as a business professional, with the expectation that you attend, participate, and are professional with respect to all related activities. Your communication and deliverables should reflect this sense of professionalism. Moreover, your engagement in the class-- by raising comments, asking questions, and responding to questions-- will help both you and your classmates learn.

Attendance: Although attendance may not be taken at every class, students are expected to attend and participate in every class. Students should prepare for all classes even if they miss and are responsible for material covered in their absence. Students may not attend a class unless they are officially registered for the course. The Fisher School of Accounting does not approve requests to audit its courses. Students who do not attend at least one of the first two class meetings of a course or laboratory in which they are registered, and who have not contacted the School to indicate their intent, may be dropped from the course. The instructor adheres to all UF attendance polices.

Recommended Practice Problems
I have provided a list of recommended practice problems for your benefit. You may work on these problems with anyone and everyone in Professor Watson’s sections of TAX 5027. I will not collect these problems and you will not be graded on them. However, they will serve to consolidate in- and out-of-class learning in a style similar to what you might see on an exam and as such, completion of these problems is an important success factor in TAX 5027. I will post check figures to the course website. YOU MAY NOT DISTRIBUTE THE CHECK FIGURES to anyone outside Professor Watson’s sections of TAX 5027. Distribution of check figures to unauthorized individuals is an Academic Honor violation and will result in sanctions.

We may cover some of the practice problems during class time. Office hours provide another opportunity to discuss questions that arise with the recommended practice problems.

Academic Integrity
As a student enrolled in this course, you agree to adhere to both the University of Florida Student Conduct & Honor Code and the Fisher School Honor Statement. The importance of integrity cannot be understated, particularly for accounting students in matters related to taxation. Please conduct yourself accordingly. If you have a concern related to academic integrity, please bring it to my attention. It is always better to be more transparent rather than less. Violations of academic integrity will be addressed on a case-by-case basis.

UF students are bound by The Honor Pledge which states, “We, the members of the University of Florida community, pledge to hold ourselves and our peers to the highest standards of honor and integrity by abiding by the Honor Code. On all work submitted for credit by students at the
University of Florida, the following pledge is either required or implied: “On my honor, I have neither given nor received unauthorized aid in doing this assignment.” The Honor Code (http://www.dso.ufl.edu/scrr/process/student-conduct-honor-code/) specifies a number of behaviors that are in violation of this code and the possible sanctions. Furthermore, you are obligated to report any condition that facilitates academic misconduct to appropriate personnel.

The Fisher School’s Honor Statement can be found at: http://warrington.ufl.edu/accounting/docs/fsoa_honor.pdf
Academic dishonesty will not be tolerated. Students are required to know and comply with the university's policy on academic honesty. This policy is detailed in the Undergraduate Catalog and by reference is included in this course syllabus. For more information visit: https://www.dso.ufl.edu/scrr/process/student-conduct-honor-code/

**Other Items**

**Civility:** This course will be conducted in a courteous and professional manner. Inappropriate classroom behavior of any form will not be tolerated. At the instructor’s discretion, students acting in an uncivil manner will receive a grade reduction commensurate with the infraction. Students can be withdrawn from the course for excessive unacceptable behavior.

**Disabilities:** Students requesting classroom accommodations must first register with the Dean of Students Office. Support services for students with disabilities are coordinated by the Disability Resource Center (DRC) in the Dean of Students Office. All support services provided for University of Florida students are individualized to meet the needs of students with disabilities. To obtain individual support services, each student must meet with one of the support coordinators in the Disability Resources Program and collaboratively develop appropriate support strategies. Appropriate documentation regarding the student's disability is necessary to obtain any reasonable accommodation or support service. The Dean of Students Office will provide documentation to the student who must then provide this documentation to the instructor a minimum of ten days prior to the requested accommodation.

Students who are registered with the DRC are responsible for submitting their Accommodated Test Requests (ATR) online at the DRC site at least seven (7) business days before an exam/quiz date. If the student misses this deadline, he or she will have to take the exam with the class without accommodations. This must be done by the student for each and every exam/quiz.

**Evaluation:** Students are expected to provide feedback on the quality of instruction in this course based on 10 criteria. These evaluations are conducted online at https://evaluations.ufl.edu. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at https://evaluations.ufl.edu/results/
# Course Schedule
(subject to change)

<table>
<thead>
<tr>
<th>Day</th>
<th>Date</th>
<th>Topic</th>
<th>Chapter(s)</th>
<th>Practice Problems</th>
<th>Assignment Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tu</td>
<td>October 25</td>
<td>Tax Compliance and Tax Research</td>
<td>2</td>
<td>1-4, 6-10, 13, 15, 17-22, 24, 36, 41-44, 46-50, 53-55, 59, 63-65</td>
<td></td>
</tr>
<tr>
<td>Th</td>
<td>October 27</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Tu</td>
<td>November 1</td>
<td>RIA Lab #1</td>
<td></td>
<td></td>
<td>Lab report #1 due by 11:59pm</td>
</tr>
<tr>
<td>Th</td>
<td>November 3</td>
<td>Tax Planning</td>
<td>3</td>
<td>1,3-5,11,17,21,22,24-26,30-35,42,48,49,54</td>
<td></td>
</tr>
<tr>
<td>Tu</td>
<td>November 8</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Th</td>
<td>November 10</td>
<td>Investments</td>
<td>7</td>
<td>1,2,8,9,12,13,17,18,22,23,25,27,29,31,33,35-37,40-41,44-49,51,54,60,61,63</td>
<td>Research Project #1 Due</td>
</tr>
<tr>
<td>Tu</td>
<td>November 15</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Th</td>
<td>November 17</td>
<td>RIA Lab #2</td>
<td></td>
<td></td>
<td>Lab report #2 due by 11:59pm</td>
</tr>
<tr>
<td>Tu</td>
<td>November 22</td>
<td>Catch-up Day</td>
<td></td>
<td></td>
<td>TBA</td>
</tr>
<tr>
<td>Th</td>
<td>November 24</td>
<td>Thanksgiving Holiday</td>
<td></td>
<td></td>
<td>No Class</td>
</tr>
<tr>
<td>Th</td>
<td>December 1</td>
<td></td>
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<tr>
<td>Tu</td>
<td>December 6</td>
<td>Retirement</td>
<td>13</td>
<td>1,2,5,10,13,16-20,22,34,37,47,55,65,66,80</td>
<td>Research Project #2 Due</td>
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<td>Th</td>
<td>December 8</td>
<td>Academic Tax Research</td>
<td></td>
<td></td>
<td>Readings on Canvas</td>
</tr>
<tr>
<td>Tu</td>
<td>December 13</td>
<td>Final Exam</td>
<td>2, 3, 7, 11, 13</td>
<td></td>
<td></td>
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