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Tax Regulation & Strategy
Syllabus: BUSN 7131X

**Brooklyn College
School of Business
Graduate Program**

professorbassell.com

Tax Regulation & Strategy   Graduate Course BUSN 7131   **Fall Syllabus**

❖ Instructor's Information

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- ❖ Profile: http://www.brooklyn.cuny.edu/pub/Faculty_Details5.jsp?faculty=379
- ❖ Portfolio: http://userhome.brooklyn.cuny.edu/bassell/teachingportfolio
- ❖ Course Website: **www.professorbassell.com**

VISIT

course website

❖ Books Required

REGULATION

Gleim Publications

https://www.gleim.com/?promoID=PLED_BUSN7131

To obtain access to our course materials at a discount and have me track your progress you **must** use the custom link above to make your purchase.

IRS Publication 17 Your Federal Income Tax

http://www.irs.gov/publications

❖ Suggested Reading

Principles of Taxation:
For Business & Investment Planning
By Jones and Rhoades
McGraw Hill Publishers

Strategic Business Tax Planning
By Karayan and Swenson
Wiley Publishers

Taxes & Business Strategy
By Scholes, Wolfson, Erickson etal
Prentice Hall Pearson Publishers

❖ Course Overview

We will explore 5 **Learning Modules**: **1)** Ethical and Legal Responsibilities, **2**) Business Law, **3**) Federal Tax Processes and Procedures, **4**) Federal Taxation of Individuals, Entities, and Property Transactions, and **5**) Predictive Modeling.

We will learn how to use SPSS Predictive Analytics to develop models that can be used in a variety of tax compliance functions including collection risk management, audit selection, filing enforcement, and fraud detection.

❖ Basis for Judgment

This graduate level course requires students to a) create, b) evaluate, c) analyze, d) apply, e) understand, and f) remember information regarding **Tax Regulation & Strategy.** Students will demonstrate an understanding of course concepts and the ability to apply the concepts by i) analyzing and evaluating **tax scenarios** using IRS Publications, ii) making recommendations, iii) justifying their position and iv) preparing tax returns. The course uses discussion boards on BlackBoard to create an engaging and interactive online learning community about **Tax Regulation & Strategy** that is supportive, relevant, practical, insightful, and meaningful.

❖ Demonstration of Achievement: Assurance of Learning

Homework	35% Study Units 1-20			
Exam **1**	55% Study Units 1-10	Oct 22nd	6:30pm @ Brooklyn College	
Exam **2**	10% Study Units 1-20	Dec 17th	6:30pm @ Brooklyn College	

❖ Learning Outcomes

This graduate level Tax Regulation & Strategy course requires students to a) create,
b) evaluate, c) analyze, d) apply, e) understand, and f) remember information regarding
Regulation. At the conclusion of the course, students should be able to:

Create

- individual 1040, partnership 1065, c corporation 1120, and s corporation 1120 S federal tax returns including Schedules A, B, C, D, & E, K-1, M-1, and M-2 and,
- predictive models that can be used to in a variety of tax compliance functions

Evaluate

- the impact of proposed tax audit adjustments,
- the implications of different business entities, and
- the impact of estimated tax payment rules.

Analyze, compare, and contrast

- ethical and legal responsibilities,
- entity choices for businesses,
- the implications of different filing statuses,
- sources of short-term borrowing, and
- tax and financial accounting.

Apply, illustrate, and implement

- Circular 230, and
- deductions, exemptions, and credits.

Understand and discuss

- predictive modeling in tax compliance,
- agent and principal relationships,
- the Uniform Commercial Code,
- tax procedures and planning,
- accounting periods and methods,
- taxation of property transactions,
- estate and gift taxation,
- gross income, net income, and taxable income,
- earnings and profits,
- tax computations, consolidated returns, and
- C Corporations, S Corporations, and Partnerships.

Remember, explain, and contrast **Regulation** concepts, terms, and definitions

This syllabus is subject to change as necessary.

Assignments are due at 10pm. **Late assignments will not be accepted.**

SU= Study Unit   **ASSIGNMENT SCHEDULE**

Week	Date	Due @ 10pm	Required Reading Assignments
1	Aug 28 Wed	HW **A**	**Predictive Modeling**
			SU **1**: Ethics and Professional Responsibilities
			SU **2**: CPA's and the Law
2	Sept 3 Tues	HW **B**	SU **3**: Individual Tax & Gross Income
3	Sept 10 Tues	HW **C**	SU **4**: Self Employment & Farming
			SU **5**: Deductions from AGI
4	Sept 17 Tues	HW **D**	SU **6**: Property Transactions
			SU **7**: Corporate Taxable Income
5	Sept 24 Tues	HW **E**	SU **8**: Corporate Tax Computations
6	Oct 1 Tues	HW **F**	SU **9**: Corporate Tax: Special Topics
7	Oct 8 Tues	HW **G**	SU **10**: S Corporations SU **11**: Partnerships
8	Oct 15 Tues	HW **H**	**Predictive Modeling**
9	Oct 22 Tues	**Exam 1** There are no makeup exams	**Study Units 1 - 10** **6:30 pm** @ Brooklyn College If you miss the exam your grade in the course is an F.
10	Oct 29 Tues	HW **I**	SU **20**: Debtor-Creditor Relationships
11	Nov 5 Tues	HW **J**	SU **19**: Negotiable Instruments
12	Nov 12 Tues	HW **K**	SU **18**: Sales & Secured Transactions
13	Nov 19 Tues	HW **L**	SU **17**: Contracts
			SU **16**: Agency & Regulation
14	Nov 26 Tues	HW **M**	SU **15**: Corporations
15	Dec 3 Tues	HW **N**	SU **14**: Non Corporate Business Entities
16	Dec 10 Tues	HW **O**	SU **13**: Federal Tax Legislation, Procedures, & Planning
			SU **12**: Estates, Trusts, and Wealth Transfer Taxes
17	Dec 17 Tues	**Exam 2**	**Study Units 1 - 20** **6:30 pm** @ Brooklyn College

Below is the link to my **YouTube** Taxation & Regulation video lecture **playlist** for this course

http://www.**youtube**.com/playlist?list=PLByMooBE3MifXh_WzDR6IN9eLgT2gXQjJ

Rubric for Evaluating Assignments

Criteria	A 90+	B 80+	C 70+	F
Quantity	**500 words per question** The amount of information provided demonstrates an **excellent** ability for creating, evaluating, analyzing, applying, understanding, and remembering the topics of the course.	**400 words per question** The amount of information provided demonstrates a **good** ability for creating, evaluating, analyzing, applying, understanding, and remembering the topics of the course.	**250 words per question** The amount of information provided demonstrates only a **fair** ability for creating, evaluating, analyzing, applying, understanding, and remembering the topics of the course.	Less than 250 words per question. Either the assignment was not submitted, or there is not enough detail to demonstrate an understanding of the concepts or the ability to apply the concepts or plagiarism is suspected and the grade is a zero.
Quality	Demonstrates an **excellent** understanding of the chapter concepts, explains effectively and accurately the relevant concepts, applies the chapter concepts properly to the case, recommends specific action, and includes facts from the case to support a main idea. Citations and examples were included as necessary.	Demonstrates a **good** understanding of the chapter concepts and often accurately and effectively explains the concepts, applies chapter concepts to the case, recommends next steps, and includes facts from the case to support a main idea. Citations and examples were usually included as necessary.	Demonstrates only a **fair** understanding of the chapter concepts and only a fair ability to apply the concepts. Concepts are not fully or accurately explained. Citations and examples were generally not included as necessary.	Either the assignment was not submitted, or the posting does not demonstrate an understanding of the concepts or the ability to apply the concepts or plagiarism is suspected and the grade is a zero. No recommendations or solutions formulated.
Relevance	Directly related to the case or chapter and is integrated with other postings.	Related to the case, but often not integrated well with other postings.	Somewhat related to the other postings and the case or chapter.	Not related to the assignment.
Manner	Very organized and has no spelling, punctuation, or grammatical errors.	Organized and usually has no spelling, punctuation, or grammatical errors	Disorganized and/or has many spelling and grammatical errors that makes it difficult to understand.	Very disorganized and has numerous spelling, punctuation, and grammatical errors.

❖ Methodology

- **Book:** The book is required and an important tool used to expose students to important **Tax Regulation & Strategy** concepts and topics. **You should read all the chapters in the book**.

- **Case Studies**: The **application** of key **Tax Regulation & Strategy** concepts will be explored and students will be required to analyze **case studies**. The answers are usually not in the cases or the textbook. **You must use the facts in the case and the concepts in the book to draw conclusions and make recommendations.** The case studies are a great learning tool since they will help improve your understanding of the concepts and strengthen your critical reasoning skills. The questions are designed to give you the opportunity to 1) create, 2) evaluate, 3) analyze, 4) apply, 5) understand, and 6) remember information regarding **Tax Regulation & Strategy.** You must give a **comprehensive explanation** using the criteria and components of the relevant concepts. Your answer must be persuasive and use the course concepts as a basis. **Each case study analysis should be a minimum of 2,500 words**. Each question requires a **minimum** response of 500 words, but there is no maximum number of words. If your posting is less than 500 words you might receive partial credit. The minimum is not equivalent to a grade of 100% and doing the minimum is not enough to get a grade of 100%. However, it is not just about the number of words posted. There are 4 criteria used to evaluate your posting 1) **Quantity**, 2) **Quality**, 3) **Relevance**, and 4) **Manner**.

- **Discussion Boards**: Discussion threads will post to the course online via Black Board. Students are required to enter the discussion board and post thoughtful comments and questions. Comments should demonstrate an understanding of key course concepts, strong critical thinking skills, and a persuasive logic. You must make 4 posts: 1 primary post that answers the questions and 3 secondary posts regarding the postings of others on our team. "I agree with you" is not a thoughtful comment. If you agree you should explain why and ask if anyone has a different point of view. The purpose of the discussion board is to have a dialogue about the case studies and to have a meaningful interaction.

- **Video Segments:** The video cases and lectures close the gap between theoretical and practical. Some case studies you will watch and others you will read. My goal is to make the course interactive, helpful in your pursuit of knowledge, and provide you with tools that will allow you to be successful in your career. For each **study unit** you will have access to a narrated slide presentation. My video lectures are available at **youtube.com**/professorbassell

Click on my **TAXATION & REGULATION** playlist

WATCH

youtube.com/professorbassell

❖ **My Goal**

My goal is for students to **L   E   A   R   N** ! It is all about you!

❖ **My Mission**

To help students achieve their educational and professional goals.

❖ **My Goals For You**

1. Increase Your **taxation and regulation knowledge and skills**

2. Improve Your ability to use computers and the Internet

3. Enhance Your ability to analyze and **solve problems**

4. Expand Your ability to find and use information on your own

5. Strengthen Your ability to **apply concepts** and skills

6. Fortify Your appreciation and sensitivity to ethical issues and diversity

7. Develop Your ability to express your ideas and **lead an organization**

❖ **My Dozen Objectives**

1. Distribute a written syllabus on or before the first day of class

2. Demonstrate my ability to organize materials for the class

3. Stimulate interest in the topic being studied

4. Generate effective class discussion

5. Communicate effectively and speak clearly

6. Encourage independent thinking and ethical behavior

7. Demonstrate openness to students' comments, questions, and viewpoints

8. Display an exceptional understanding of the course subject matter

9. Keep to the time and schedule requirements of the class

10. Provide students access to me outside of class and be available for Q&A

11. Clearly communicate course requirements and assignments

12. Promptly grade assignments

❖ **Demonstration of Achievement:** Assurance of Learning

Homework   35% Study Units 1-20

Exam **1**   55% Study Units 1-10   Oct 22nd   6:30pm @ Brooklyn College

Exam **2**   10% Study Units 1-20   Dec 17th   6:30pm @ Brooklyn College

❖ **Grading Criteria :** Graduate Level

A	93% +	**B-**	80% - 82%
A-	90% - 92%	**C+**	76% - 79%
B+	86% - 89%	**C**	73% - 75%
B	83% - 85%	**F**	Below 73%

❖ **Exams**

- Please bring photo ID, a pen, and several #2 pencils with erasers

- There will be 4 different versions of the exam: pink, blue, green, and yellow.

- I can't answer any questions during the exam because it will disturb other students.

- There is **NO curve** in grading exams. There are **NO extra credit** assignments.

- There are no makeup exams. If you do not take the exam your score is a zero and your grade in the course is an F. Everyone must follow the rules below:

  - **You are not able to use any electronics during the exam.**

    - No cell phones, ipods, ipads, or any other device.

  - You must turn your phone completely **OFF** before the exam starts.

  - No talking or texting is permitted during the exam.

  - You can't leave the room during the exam.

  - You can't use notes or books.

Not following these exam rules may result in severe penalties including receiving an F in the course and being suspended from the college.

❖ Academic Integrity

If an academic misconduct (for example: cheating on exams or papers, plagiarism…) occurs the instructor will impose the strongest sanctions that the University or College permits.

I encourage you to look at articles and/or resources from databases and/or on the Internet to find information regarding the case studies, discussion questions and/or other assignments. However, what you submit to me must be **your own work**. Direct quotations should be used very rarely and, when used, should be very short. You must **always indicate the sources used**. Students will not receive credit for answers on the different assignments that are mostly paraphrasing of other sources even if the sources are listed. Paraphrasing should be used very rarely and, when used, students must always indicate the sources used. There is no learning value for students to just quote and/or paraphrase parts of articles and/or resources found on the Internet or somewhere else.

If students use information from any source in an assignment and do not cite the source using quotation marks, this is plagiarism, which is a violation of academic integrity at Brooklyn College.

If I find evidence of plagiarism in an assignment, the student will receive a **score of zero** on this assignment. If I find again evidence of plagiarism in another assignment from the same student, this student will receive a **failing grade in the class**.

Furthermore, if a student plagiarizes and/or cheats the Committee on Academic Integrity may decide to suspend or expel the student.

WARNING: The book is an important resource for this course and you must use it to answer the questions. The information needed to answer the questions is contained in the readings and should be the basis for your critical analysis. You are expected to draw conclusions and make recommendations based on the information in the case and the concepts explained in the chapters. Do **NOT** use other sources unless you properly cite them.

If you copy and paste information from the internet, the textbook, or any other source and/or do not cite your sources your grade on the assignment is a **zero**. That is cheating and plagiarism. If you plagiarize a second assignment your course grade is an **F**.

Code of Conduct

This Code of Conduct highlights and supplements, but does not replace the Code of Conduct issued by Brooklyn College and/or The City University of New York (C.U.N.Y.). The goal of this code is to maximize the classroom experience for all. Your course grade is in part a function of your:

1. exam, project, and quiz results
2. level of participation
   a. projecting a positive attitude
   b. making intelligent and relevant remarks on discussion board
3. accurate completion and timely submission of assignments

There are other factors that can have a significant impact on your course grade and they include:

- Cheating / Plagiarism
  o (phones, ipods, pda's, blackberry's, treo, and other devices are **NOT** allowed during any exam)
- **Disruptive Behavior**
  o Rudeness
  o Disrespect
  o Lateness
  o Interrupting the lecture
- **Frequent absence**
- Signing the attendance sheet and leaving OR signing for someone else
- **Failure to turn off electronic devices** (cell, phones, pagers etc)

"The faculty and administration of Brooklyn College support **an environment free from cheating and plagiarism**. Each student is responsible for being aware of what constitutes cheating and plagiarism and for avoiding both. The complete text of the CUNY Academic Integrity Policy and the Brooklyn College procedure for implementing that policy can be found at this site: http://www.brooklyn.cuny.edu/bc/policies."

All students should read carefully and thoroughly the 2012-2013 Brooklyn College Bulletin, especially pp. 25-39 for a complete listing of academic regulations of the College.

http://www.brooklyn.cuny.edu/web/off_registrar/121024_2012-13_Graduate_Bulletin.pdf

Penalties

Violation of this Code of Conduct and other rules of Brooklyn College and C.U.N.Y. can result in:

- Lowering your course grade one full letter per offense
- Receiving an F or failing grade for the course
- Being suspended or expelled from the college or university

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❖ Disability-Related Accommodations

In order to receive disability-related academic accommodations students must first be registered with the Center for Student Disability Services. Students who have a documented disability or suspect they may have a disability are invited to set up an appointment with the Director of the Center for Student Disability Services, Ms. Valerie Stewart-Lovell at 718-951-5538. If you have already registered with the Center for Student Disability Services please provide your professor with the course accommodation form and discuss your specific accommodation with him/her.

❖ Absence for Religious Reasons

You are not required to attend a class meeting if it interferes with your religious observance. However, being absent does not excuse you from submitting or completing any assignments that are due. The state law regarding non-attendance because of religious beliefs can be found in the Brooklyn College Bulletin. **http://www.brooklyn.cuny.edu/pub/documents/grad_bulletin_11.pdf**

❖ Important Dates on the College Calendar

Wednesday, August 28 ***First day of classes***

Monday, September 2 ***Labor Day: College Closed***

Tuesday, September 17 ***Last day to drop a course without a grade***

Wednesday, September 18 First day to apply for **W grade***

Monday, October 14 Columbus Day—***College Closed***

Tuesday, October 15 Conversion Day: Classes follow a **Monday schedule**

Friday, November 8 *Last day to apply for **withdrawal** (i.e., W grade) from courses**

Monday, December 16 *Reading Day*

Tuesday December 17 – Monday, December 23 *Graduate students:* Last Classes or Final Examinations

*When you DROP a course, it will not appear on your transcript. When you WITHDRAW from a course, a W will appear on your transcript, but it does not count in your GPA. If a student withdraws or drops a course during the first week of class they are 25% liable for tuition, the second week of class 50% liable, the third week of class 75%, and the 4th week of class or thereafter there is a 100% tuition liability.

❖ General

This is a graduate course. I developed a roadmap that will enable us to successfully cover the course materials. Late assignments will not be accepted. If you do not complete an assignment your grade for that assignment is a zero. The due dates are set to help you manage the workload and be successful in the course. University-wide the **ABS grade** designation is no longer in use. I will not issue an **INC grade** since I do not believe that is in your best interest. Campus wide it has been found that almost always the student does not complete the work required by the college's deadline and the computer automatically turns the INC into an F. If necessary you can drop the course with a W grade.

However, I designed the course to be meaningful, but also manageable. I know that many of you work, have families, and are taking other courses. I am very confident that you will be able to meet the course requirements. **You can do it**! **Yes you can**! **Let me know what I can do to help you be successful.**

****   Your responses to each question must be detailed and demonstrate your understanding of the key concepts in the chapter. You must be able to demonstrate your ability to apply the chapter concepts to the case studies. If you use key terms in your response please define the terms and explain how they are applicable to the case. I know what the terms mean, but for you to get full credit you need to convince me that you know what the terms mean. :-)

Do not email me your case study analysis.
Post your assignments to BlackBoard.

> **Case Study Analysis**
>
> **You must:**
>
> **+** demonstrate your understanding of the chapter concepts
>
> **+ explain the relevant concepts correctly**
>
> **+** apply the chapter concepts to the case, and
>
> **+ include facts from the case to support your position**

*** Type your responses in WORD and save to your computer or flash drive so that you can review your case studies for the exam. Copy and paste your responses to the BlackBoard blog for the assignment by **10** pm on the due date. Each assignment has a separate blog link. After the due date you will no longer be able to post to blackboard.

❖ Media Players

To make the course more interactive and interesting I also posted a
short video for each case. For your convenience I posted two
different file types for each video case.

VLC Media Player can play Flash (flv) and Mpeg 4 (mpg) video files.

Download free VLC Media Player at the link below

http://www.videolan.org/vlc/

Quick Time also can play Mpeg 4 (mpg) video files

http://www.apple.com/quicktime/download/

Windows Media Player can play Windows Media Video (wmv) files

Download free Windows Media Player at the link below

http://www.microsoft.com/windows/windowsmedia/player/10/default.aspx

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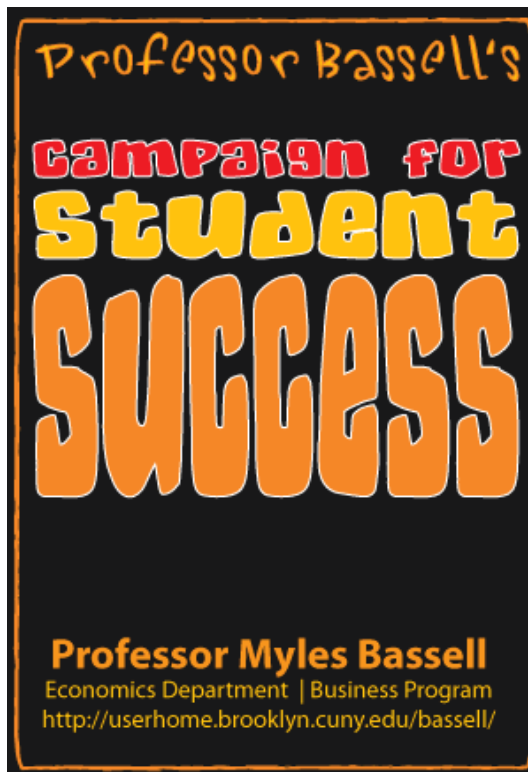## This will be a fun semester ! I am looking forward to being your coach !

- ❖ Name: Prof. Myles Bassell
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- ❖ Email: **mbassell@brooklyn.cuny.edu**   professorbassell@yahoo.com
- ❖ Office Location: 216 Whitehead Hall
- ❖ Virtual Office Hours: 24/7 **Email** / Instant Message / **Text Message** / Phone
- ❖ Profile **http://www.brooklyn.cuny.edu/pub/Faculty_Details5.jsp?faculty=379**
- ❖ Teaching Portfolio http://userhome.brooklyn.cuny.edu/bassell/teachingportfolio
- ❖ Course Website   www.professorbassell.com

VISIT

course website

WATCH

youtube.com/professorbassell

Professor Bassell's
campaign for
Student
SUCCESS

Professor Myles Bassell
Economics Department | Business Program
http://userhome.brooklyn.cuny.edu/bassell/

Professor Bassell™

Brooklyn The City University of New York **College**

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The Association to Advance Collegiate Schools of Business (AACSB) 2012. Assurance of Learning. Web. 15 January 2012. http://www.aacsb.edu/accreditation/business/standards/aol/defining_aol.asp