

ROWAN UNIVERSITY CURRICULUM PROPOSAL



PROPOSAL TITLE: Concepts in Federal Taxation 0502-316

CHECK APPROPRIATE: UNDERGRADUATE GRADUATE 3 SEMESTER HOURS

SPONSOR(S): Department of Accounting/Fin

DEPARTMENT/TELEPHONE # 4384

CHECK ONE: COURSE MINOR PROGRAM CONCENTRATION SPECIALIZATION
 ACHIEVEMENT CERTIFICATE CERTIFICATION PROGRAM MAJOR PROGRAM

Step #1 (Department)	Step #2 (Receipt)	Step #3 (School)
<input checked="" type="checkbox"/> Approved (Date) <input type="checkbox"/> Not Approved (Date) <u>[Signature]</u> Dept. Curriculum Chr. <u>Oct 18, 1997</u> Reviewed (Date) <u>[Signature]</u> Dept. Chr.	SCC# <u>97-98-54</u> <u>10-16-97</u> Date Received Senate <u>[Signature]</u> Senate Curriculum Chr.	Reviewed Date: <u>10/24/97</u> <input checked="" type="checkbox"/> Recommend to Approved <input type="checkbox"/> Recommend NOT to Approve Forward for Open Hearing: <input checked="" type="checkbox"/> WITHOUT Reservations <input type="checkbox"/> WITH Reservations: Comments: <u>[Signature]</u> School Committee Chr.

Step #4 (Academic Dean): Recommended NOT Recommended Conditionally Recommended (See Comments)

Comments: pending change note on page #1

Dean Signature/Date: [Signature] 11/5/97

Step #5 (Senate Curriculum Committee): Open Hearing Date: 12/12/97 Approved by Curriculum Committee Date: 12/12/97

Returned to Sponsor(s) for the following reason:

Step #6 (Senate) Date announced/voted on at Senate: 3/14/98 If voted on: Approved NOT Approved

Date forwarded to Executive Vice President/Provost: 3/14/98

Senate Curriculum Committee chair Signature/Date: [Signature] 3/14/98

Step #7 (Executive Vice President/Provost): Date Received _____

Approved

NOT Approved If no, reasons are as follows:

Student Credit Hours _____

Faculty Load Hours _____

Equalized Credit Hours _____

Official Copy & Approval Sheet Filed (Date) _____

Executive Vice President/Provost Signature C. M. [Signature]

Registrar

Date Approved Course Description Received _____

Hegis Taxonomy and Course Number Assigned 0502-316

Date/Signature of Registrar Robert C. Kalbat 12/9/1998

Notification Forward:

Senate Curriculum Committee Chairperson

Department Chairpersons

Academic Dean(s)

Registrar

Sponsor(s)

Transmittal 1/11/99

ROWAN UNIVERSITY
College of Business
Department of Accounting and Finance

Course Proposal

February 18, 1998

1. BACKGROUND DETAILS

- | | |
|------------------------------------|--|
| a. Course Title: | Concepts in Federal Taxation |
| b. Sponsor: | Department of Accounting and Finance |
| c. Credit Hours: | 3 |
| d. Course Level: | Undergraduate, Senior Year |
| e. Curricular Effect: | Requirement for Accounting Specialization at the undergraduate level |
| f. Prerequisite: | 0502.310 Intermediate Accounting I |
| g. Implementation: | To be offered every spring starting with the spring of 1999 |
| h. Adequacy of Present Staff, etc: | Present faculty members are capable of teaching this course. Present library and other resources are adequate. |

2. RATIONALE

In the mission statement of the Department of Accounting and Finance, it is stated that the Department will implement a 150-semester hour program for accounting majors. The American Institute of Certified Public Accountants (AICPA) has already approved a proposal that 150 college level semester hours of study will be required for membership beginning in the year 2000. The states of New Jersey, Pennsylvania and Delaware have approved legislation requiring 150 credit hours for students to sit for the CPA examination.

The 150-credit hour Program leading to the combined Bachelor of Science (BS) / Master of Science in Accounting (MS) will be on the cutting-edge designed to prepare accounting students in both public and private accounting. This course will be the only

tax course required in the BS Accounting program and Finance specialization. It will provide the accounting and finance students with the necessary tax foundation required by the disciplines. In addition, it will provide a foundation for additional graduate tax education for both majors.

3. ESSENCE OF THE COURSE

a. Objectives:

1. To provide an overview of the United States Federal tax system as it applies to individuals and business entities in a conceptual framework.
2. To develop an awareness of the importance of tax planning in financial transactions.
3. To gain an understanding of the tax effects of specific transactions.
4. To develop sensitivity about ethical implications inherent in the interpretation and application of tax laws.
5. To gain exposure to tax research through written and oral analysis of constitutional, statutory and judicial authority in both a traditional and computerized environment.
6. To develop competency in the preparation of various business tax forms and schedules.

b. Topical Outline / Content:

1. Conceptual Foundation of Tax Law and Overview of Tax System
2. Tax Planning and Ethical Considerations
3. Elements of Gross Income
4. Gross Income Exclusions
5. Overview of Tax Deductions
6. Business Expense Deductions
7. Losses: Deductions and Limitations
8. Taxation of Individuals
9. Other Taxable Entities
10. Property Transactions

c. Evaluation and Grading

1. Students will be evaluated using the following:
 - a. Examinations
 - b. Computer Projects
 - c. Research Assignments

-
2. Relevant learning outcomes assessments will be used together with instructor and student evaluations.

Catalog Description

Concepts in Federal Taxation

3 s.h.

Undergraduate

This course presents an overview of the Federal Tax System in a conceptual framework with emphasis on transactions common to all entities. It exposes students to taxation and its interrelationship between individuals, corporations, partnerships and other business entities. Students will review recent tax legislation and will gain experience in research and preparation of tax returns in a manual and computerized environment.

Prerequisite:

0502.310 Intermediate Accounting I