

ROWAN UNIVERSITY CURRICULUM PROPOSAL

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PROPOSAL TITLE: Corporate + Partnership Taxation 0503-503

CHECK APPROPRIATE: UNDERGRADUATE GRADUATE SEMESTER HOURS

SPONSOR(S): Dept of Accounting + Fin

DEPARTMENT/TELEPHONE #

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>10/16/97</u> Reviewed (Date) <u>[Signature]</u> Dept. Chr.	SCC# <u>97-98-46</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:

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 12/10 If voted on: Approved NOT Approved

Date forwarded to Executive Vice President/Provost 3/1/98

Senate Curriculum Committee chair Signature/Date: [Signature] 3/1/98

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. J. M. [Signature]*

Registrar

Date Approved Course Description Received _____

Hegis Taxonomy and Course Number Assigned *CS02-563*

Date/Signature of Registrar *Robert G. Kubat 12/9/98*

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

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|------------------------------------|--|
| a. Course Title: | Corporate and Partnership Taxation |
| b. Sponsor: | Department of Accounting and Finance |
| c. Credit Hours: | 3 |
| d. Course Level: | Graduate |
| e. Curricular Effect | Requirement for Master of Science in Accounting |
| f. Prerequisite: | Individual Taxation |
| g. Implementation: | To be offered every fall starting with the fall 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 second-level tax course required in the joint BS/MS program and will provide the graduate students with the necessary tax preparation required for the uniform Certified Public Accountants Examination as well as the foundation for additional graduate tax education.

3. ESSENCE OF THE COURSE

a. Objectives:

1. To provide an overview of the United States Federal Tax System as it applies to corporations through a review of major tax legislation and related statutory and judicial authority.
2. To develop an awareness of the importance of tax planning in corporate business decisions.
3. To gain an understanding of specific tax provisions and their application to corporate transactions.
4. To develop a sensitivity to 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. Introduction and Overview of Federal Tax System
2. Corporate Organization and Capital Structure
3. Corporate Distributions
4. Corporate Liquidations and Reorganizations
5. Corporate Accumulations
6. S Corporations
7. Partnerships
8. Exempt Entities
9. International Transactions
10. Federal Gift and Estate Taxes
11. Income Taxation of Trusts and Estates

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

Corporate and Partnership Taxation

3 s. h.

Graduate

This course presents an overview of the Federal Tax System relating to various business forms including corporations, partnerships and exempt entities. Students will examine major tax legislation and judicial precedents with a focus on current and pending legislation. Topics will include corporate organization, accumulations and liquidation, partnership formation, S corporations, exempt organizations, estate and gift taxation, including trusts. Research and preparation software will be used throughout the course.

Prerequisite:

0502.314 Individual Taxation