



PROCESS A NON-GENERAL EDUCATION - CURRICULUM PROPOSAL

SCC #03-04- 101

Deadlines

October 3, 2003 to be implemented Fall 2004 ~ February 13, 2004 to be implemented Spring 2005

PROPOSAL TITLE: Course Proposal: Individual Taxation

Sponsor(s): Richard M. Moran E-Mail: rmoran@rom.edu Ext: 3474

DEPARTMENT: Accounting & Finance

COLLEGE: College of Business

If Liberal Arts & Sciences CHECK : History/Humanities Math/Sciences Social/Behavioral Sciences

UNDERGRADUATE GRADUATE

THE ATTACHED **NON-GEN-ED** PROPOSAL IS BEST DESCRIBED BY THE ITEM(S) CHECKED

- New non-gen-ed course
- Short-term non-gen-ed course
- Minor curricular changes (fewer than three) to:
 - Existing non-gen-ed course
 - Non-gen-ed degree requirements
 - Major
 - Minor, specialization, concentration, track, certificate program

THE FOLLOWING SIGNATURES REPRESENT APPROVAL

Department Chair: [Signature] Date: 11-2-03
 Department Curriculum Chair: [Signature] Date: 10-2-03
 Academic Dean: [Signature] Date: 10-2-03

COLLEGE CURRICULUM COMMITTEE

OPEN HEARING Date: 11/17/03 Approved Not Approved
 COLLEGE CURRICULUM CHAIR: [Signature]
 Senate Curriculum Chair Signature: [Signature] Date: 4/6/2004
 Comments: _____

EXECUTIVE VICE PRESIDENT/PROVOST Signature: [Signature] Date: 10/26/04

Approved Not Approved

Date: 10/27/04 REGISTRAR Course Description Received & Approved ~ Hegis Taxonomy & Course #: 0503430

Registrar Signature: [Signature]

NOTIFICATION FORWARD

SCC Chair Academic Dean Department Chair Registrar IR CAP
 VP Student Affairs Others

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Rowan University College of Business

Department of Accounting & Finance

COURSE PROPOSAL: INDIVIDUAL TAXATION

September, 2003

1. Details of the Course

- a. Course Title: Individual Taxation
- b. Sponsors: Richard Marmon
- c. Credit Hour: 3
- d. Course Level: Undergraduate, Senior (400 level)
- e. Prerequisites: Intermediate Accounting II (0503.311) and Senior Standing as a Business or Accounting major
- f. Time and Scale of Course: Course should be offered each fall semester.
- g. Curricular Effect: This course will be a required major course for the BS in Accounting Program. It will replace "Concepts in Federal Taxation," a 3 credit hour requirement in the current accounting major.
- h. Present faculty members are available and qualified to teach this course. No significant additional operating costs are anticipated to support this course.
- i. Recommended Library Resources: Present library resources are adequate to support this course. Library Resources: Existing CCH Tax Research Network.

2. Rationale

Students graduating with a degree in accounting have two options: obtain additional coursework (eg., a Master's degree) required to become a Certified Public Accountant (CPA) or enter the accounting profession as an industry accountant. Both of these options require a significant focus and familiarity with federal taxation of individuals and business entities. The current CPA exam has significant focus on taxation, and the complexity of tax law has increased in recent years. The accounting program traditionally required 6 credits in taxation. The department reduced the undergraduate tax credits to 3 in order to accommodate a graduate tax offering in the joint BS/MS program. Since students can currently sit for the CPA exam with a Bachelor's degree, it is imperative that students been given adequate coverage in this important area of business at the undergraduate level. This course will be the first course in a two-course requirement for accounting majors.

3. Essence of the Course

a. Objectives: At the completion of the course, students will be expected to:

- ◆ Discuss the Constitutional and legislative authority for our system of taxation.
- ◆ Identify Personal and Dependency exemptions.
- ◆ Utilize basic tax research tools.
- ◆ Define Gross income inclusions and exclusions.
- ◆ Calculate Deductions for and from Adjusted Gross Income.
- ◆ Determine Gains and Losses including passive activities.
- ◆ Apply Depreciation, cost recovery, amortization and depletion.
- ◆ Evaluate and compute Tax Credits.
- ◆ Structure Property Transactions.
- ◆ Implement Alternative minimum tax calculations.
- ◆ Differentiate various Accounting periods and methods.
- ◆ Prepare basic tax forms and schedules.

b. Topical Outline/Content

Pedagogy will place emphasis on the use of on-line databases for conducting research, tax preparation and tax planning as it relates to individual federal income tax. Students will be exposed to the constitutional and legislative history underlying the development of the U.S. system of taxation.

A sample of the following topics will be included in this course:

- ◆ Legislative History
- ◆ Indirect vs. Direct Taxation
- ◆ Income determination
- ◆ Items of exclusion
- ◆ Tax research and analysis
- ◆ I.R.S. forms and schedules
- ◆ Deductions
- ◆ Exemptions

c. Evaluation of Students and Grading:

Students will be evaluated using the following:

1. Research projects
2. Case Analyses
3. Exams/quizzes

d. Course Evaluation:

The success of the course in meeting its goals and objectives will be evaluated using the existing outcomes assessment tools which include, Accounting Specialization Exam, Educational Testing Service Exam, review of CPA Exam results, Student Satisfaction Survey, Student Instructional Report II, and Employer Feedback from Internships. The information provided by these assessment tools is assimilated in the Accounting & Finance Department's Annual Program Review.

Catalog Description

Undergraduate Course

120
Individual Taxation (0503.4xx)

Surveys the tax structure of the United States, emphasizing the Internal Revenue code and regulations that affect federal income tax liabilities of individuals. Basic tax research and preparation skills are a consistent theme throughout the course.

Prerequisites: Intermediate Accounting II (0503.311) and Senior Standing as a Business or Accounting Major.

ADDENDUM TO COURSE PROPOSAL: INDIVIDUAL TAXATION

Summary of the Curricular Effect on the Accounting Program Of the Two New Tax Courses

The Accounting Department proposes to introduce two new tax courses, Individual Taxation and Taxation of Business Entities, to the Bachelor of Science in Accounting Program for the reasons outlined in the course proposals. The first course will replace the current tax course, Concepts of Federal Taxation, in the accounting program. The second course will replace the Non-Business Requirement for a Communications writing elective. Although there is undoubtedly a benefit to Accounting students from improved writing skills, the Accounting faculty feel that this benefit is outweighed by the value of more in-depth coverage of taxation concepts and practice. Additionally, it might be noted that most Accounting students were electing to take the Writing for the Workplace course, which focuses on a type of writing that is covered elsewhere in the Accounting curriculum.

The proposed Bachelor of Science in Accounting curriculum (after the addition of the two tax classes), maintains the 50/50 split between business and non-business courses. The 120 credit hour program will require no more than 60 credits in Business Core and Accounting/Finance Requirements.

Please see the attached schedule for a summary of the Current versus Proposed BS in Accounting Program.

Current BS in Accounting Program

	Credits	
General Education		
Communications	9	
Math & Science	13	
Social & Behavioral Science	9	
History/Humanities/Language	9	
Arts	3	
General Education Electives	<u>5</u>	
Subtotal – General Education		48
Electives (6 non-business)		9
Non-Business Requirements		6
Communications		
Statistics II		---
Subtotal – Non-Business		63
Business Core		30
Accounting and Finance Requirements		
Intermediate Accounting I	3	
Intermediate Accounting II	3	
Cost Accounting	3	
Concepts in Federal Taxation	3	
Auditing Theory	3	
International Financial Management	3	
Law for Accountants	3	
Advanced Accounting	3	
Integrative Accounting Seminar	<u>3</u>	
Subtotal – Accounting and Finance Requirements		27
Subtotal – Business		<u>57</u>
Total Degree Credits		120

Proposed BS in Accounting Program

	Credits	
General Education		
Communications	9	
Math & Science	13	
Social & Behavioral Science	9	
History/Humanities/Language	9	
Arts	3	
General Education Electives	<u>5</u>	
Subtotal – General Education		48
Free Electives		9
Non-Business Requirements		3
Statistics II		---
Subtotal – Non-business		60
Business Core		30
Accounting and Finance Requirements		
Intermediate Accounting I	3	
Intermediate Accounting II	3	
Cost Accounting	3	
Auditing	3	
International Financial Management	3	
Law for Accountants	3	
Advanced Accounting	3	
Integrative Accounting Seminar	3	
Individual Taxation	3	
Taxation of Business Entities	3	
Subtotal – Accounting and Finance Requirements		<u>30</u>
Subtotal – Business		<u>60</u>
Total Degree Credits		120

SCC#03-04 101

Rowan University

**CURRICULUM PROPOSAL
LIBRARY RESOURCE FORM**

The purpose of this form is to provide a channel of communication between the library and faculty changing and designing new courses/programs. The information will be used to assess the resources available in the library, and to identify resources the library should acquire to support the course/program. The information will also provide rationale for institutional support for library acquisitions

This form should be completed in a coordinated effort between the course sponsor(s) and the

academic department liaison librarian. **THIS FORM MUST BE COMPLETED FOR ALL CURRICULUM PROPOSALS.**

The sponsor(s) complete parts A & B

If assistance is required to complete parts A & B, please notify the liaison librarian.

Forward this form to the librarian who will complete parts C, D & E

This form must be completed and attached to the original curriculum proposal before being

approved by the Senate Curriculum Committee

A. College of Business Department

Accounting/Finance

Proposed by: Richard Marmon Date: November, 2003

Course Title: Individual Taxation

Anticipated Date for Course/Program Offering: Fall, 2004

B. List specific resources that should be acquired to support this course.
Tax Research and Preparation software relating to individuals.

C. Describe the resources available in the library to support this course/program, including reference, monographic, electronic databases, audio-visual materials, etc. A summary statement is sufficient.

D. List key periodicals available in the library to support this course/program.

E. Librarian comments and recommendations:

Name: LIBRARIAN LIAISON Connie Rosenberger Librarian Signature:

Connie Rosenberger

See attached document.



OFFICE OF THE PROVOST

Accounting and Finance Department, College of Business
201 Mullica Hill Road, Glassboro, New Jersey 08028-1701

October 7, 2004

TO: Christy Faison, Interim Provost ✓

FROM: Stephanie Weidman, Department of Accounting & Finance

SUBJECT: Library Form for Curriculum Proposal SCC #03-04-101, New Course:
Individual Taxation

COPY: Richard Marmon

I understand from Rick Marmon, the sponsor of Curriculum Proposal SCC #03-04-101, New Course: Individual Taxation, that this proposal is waiting your approval due to the absence of the Library Resource Form. Please find the Library Resource Form attached to this memo. It was attached to the revised version of the proposal (dated November 21, 2003), but evidently got lost somewhere along the way.

Please don't hesitate to call on Rick or myself if we can provide you with any further information regarding this proposal. We hope that we may anticipate your approval.