

## Curriculum Course Request New Course ACTY 6495 - B-2020-ACTY-22; effective term: 202140

Date of request: 09-OCT-2020

Request ID: B-2020-ACTY-22

 College: B

Department: ACTY

Initiator name: Dawn Mason

Initiator email: dawn.l.mason@wmich.edu

Proposed effective term: 202140

Does course need General Education approval?: N

Will course be used in teacher education?: N

If 5000 level course, prerequisites apply to: G

Proposed course data:

New Course ACTY 6495

New course selected: This new course is not seeking approval as a general education course.

1. Proposed course prefix and number:  
ACTY 6495

2. Proposed credit hours:  
3

3. Proposed course title:  
Taxation Capstone

4. Proposed course prerequisites:

ACTY 3240, or with departmental approval

5. Proposed course corequisites:

none

6. Proposed course prerequisites that may be taken concurrently (before or at the same time):

none

7. Minimum grade for prerequisites (default grades are D for Undergrad and C for Grad):

C, or with departmental approval

8. Major and/or minor restrictions:

Include

9. List all the four-digit major and/or minor codes (from Banner) that are to be included or excluded:

Accountancy (ACTJ)

Accountancy (ACTM)

Business Administration (MBAM)

Business Administration: Health Care (MBHM)

Business Administration: Aviation (MBVM)

Pre-Master of Business Administration (PRMB), OR

Departmental approval

10. Classification restrictions:

Exclude

11. List all the classifications (freshman, sophomore, junior, senior) that are to be included or excluded:

FR, SO

12. Level restriction:

Include

13. List the level (undergraduate, graduate) that is to be included or excluded.

GR

14. Do prerequisites and corequisites for 5000-level courses apply to undergraduates, graduates, or both?

Not Applicable

15. Is this a multi-topic course?

No

16. Proposed course title to be entered in Banner:

Taxation Capstone

17. Is this course repeatable for credit?

No

18. Is this course mandatory credit/no credit?

No

19. Select class type:

Lecture/Lab/Discussion

20. How many contact hours per week for this course?

3

A. Please choose Yes or No to indicate if this class is a Teacher Education class:

No

B. Please choose the applicable class level:

Graduate

C. Please respond Yes if this is a current general education course and/or a course being submitted for the new WMU Essential Studies program. Please respond No if it is neither.

No

D. Explain briefly and clearly the proposed improvement.

This class reinforces the taxation concepts learned in various courses at the undergraduate level. This course will serve as a capstone class in the area of taxation and regulation by using the perspective of CPA Exam content to explore advanced topics with a focus on application. The class will also help prepare students for taxation and regulation topics on the CPA Exam.

E. Rationale. Give your reason(s) for the proposed improvement. (If your proposal includes prerequisites, justify those, too.).

Accounting and financial professionals are expected to understand and be able to apply taxation concepts and theory in practice. A capstone class helps students reinforce their understanding of these concepts and theory to help them prepare for a professional career in accounting and finance. As a part of their professional careers, many accounting students are expected to earn a CPA certification. This class will also help aspiring students prepare for the taxation and regulation topics on the CPA Exam.

F. List the student learning outcomes for the proposed course or the revised or proposed major, minor, or concentration. These are the outcomes that the department will use for future assessments of the course or program.

1. Develop a clear understanding of taxation theory and concepts.
2. Demonstrate the ability to apply the taxation concepts and theory to practical taxation scenarios and problems.
3. Demonstrate the ability to research and cite appropriate sources of federal tax law to address complex and/ or emerging taxation issues.
4. Develop a greater understanding of recent changes in the Internal Revenue Code and related regulations and their impact on the taxation function.

G. Describe how this curriculum change is a response to student learning assessment outcomes that are

part of a departmental or college assessment plan or informal assessment activities.  
All learning goals of the College will be achieved.

H. Effect on other colleges, departments or programs. If consultation with others is required, attach evidence of consultation and support. If objections have been raised, document the resolution. Demonstrate that the program you propose is not a duplication of an existing one.  
Not applicable

I. Effect on your department's programs. Show how the proposed change fits with other departmental offerings.  
Course will be included in the MSA and will improve the program by providing students with an option to gain additional skills and knowledge of applying taxation concepts in practice through the use of practical problems and simulations. Additionally, it will help improve the CPA Exam performance of our students nationally.

J. Effects on enrolled students: are program conflicts avoided? Will your proposal make it easier or harder for students to meet graduation requirements? Can students complete the program in a reasonable time? Show that you have considered scheduling needs and demands on students' time. If a required course will be offered during summer only, provide a rationale.  
This course offering will make it easier for students to meet graduation requirements because it is an additional elective.

K. Student or external market demand. What is your anticipated student audience? What evidence of student or market demand or need exists? What is the estimated enrollment? What other factors make your proposal beneficial to students?  
There is a growing need for accounting and finance professionals to have a solid understanding of taxation and its impact on individuals and business entities. We anticipate that a capstone class will help students review and apply the taxation concepts and theory that they learn throughout their college education as well as integrate the study of new and more advanced material. This will better prepare them for careers in accounting and finance. Also, it will help students prepare for taxation and regulation topics on the CPA Exam, which is a highly sought-after certification in the fields of accounting and finance.

L. Effects on resources. Explain how your proposal would affect department and University resources, including faculty, equipment, space, technology, and library holdings. Tell how you will staff additions to the program. If more advising will be needed, how will you provide for it? How often will course(s) be offered? What will be the initial one-time costs and the ongoing base-funding costs for the proposed program? (Attach additional pages, as necessary.)  
Not applicable

M. With the change from General Education to WMU Essential Studies, this question is no longer used.

For courses requesting approval as a WMU Essential Studies course, a syllabus identifying the student learning outcomes and an action plan for assessing the student learning outcomes must be attached in the Banner Workflow system.  
Not Applicable

N. (Undergraduate proposals only) Describe, in detail, how this curriculum change affects transfer articulation for Michigan community colleges. For course changes, include detail on necessary changes

to transfer articulation from Michigan community college courses. For new majors or minors, describe transfer guidelines to be developed with Michigan community colleges. For revisions to majors or minors, describe necessary revisions to Michigan community college guidelines. Department chairs should seek assistance from college advising directors or from the admissions office in completing this section.

Not applicable

O. Current catalog copy:

Not applicable

P. Proposed catalog copy:

This course will help students review and apply taxation concepts and theory, preparing them to take on the challenges of the profession in the future. As the tax function continues to evolve, it is important that students understand the implications of these changes and be able to adapt and apply them in practice. This capstone class will also help accounting and finance students prepare for taxation and regulation concepts appearing on the CPA Exam.

**ACTY 64XX**  
**Taxation Capstone**  
**Sample Syllabus**  
**Summer I Class Offering**

**Instructor:** Tom Schultz, Ph.D., CPA  
**Email:** [Thomas.Schultz@wmich.edu](mailto:Thomas.Schultz@wmich.edu)  
**Phone:** (269) 387-6064 WMU Office Voicemail  
**Office:** Online at: <https://wmich.webex.com/meet/thomas.schultz>  
**Office Hours:** W, F 9:00 a.m. to 10:30 a.m., and by appointment

**Class Meets:** T, Th 5:30 p.m. to 8:00 p.m.

**Course Location:** Online using Webex. Join at the following link:

<https://wmich.webex.com/wmich/j.php?MTID=maec697661129878ce607eb8a121ec584>

Note: More information and connection options are provided in the Webex Meeting Invitations sent to your wmich.edu e-mail account.

**Course Description:**

This course serves as a capstone for the coverage of federal tax law topics and related regulations with an emphasis on the taxation, regulation, and business law material tested on the U.S. Certified Public Accountant (CPA) exam. This course will help students expand their knowledge of advanced tax topics beyond their initial introduction in various accounting classes including income tax issues related to individuals, C corporations, S corporations, partnerships, LLCs, property transactions, as well as estate and gift taxation. Students will gain experience in applying key concepts through the completion of online simulations and the preparation of federal tax returns.

**Credit Hours:** 3

**Required Materials:**

Gleim CPA Regulation (REG) Mega Test Bank and Gleim CPA Professor-Led Assessment Quiz for REG, which includes: Gleim CPA REG Book (2020 Edition), online CPA Simulation Bank – REG, and online CPA Test Prep – REG.

You must establish and maintain a gleim.com account linked to our class for the completion of homework items including multiple choice questions and simulations.

Note: The options for acquiring access to the above materials are outlined in an announcement posted to our class Elearning site.

**Optional Resource:** (but highly recommended to support your study efforts, especially if you have not already taken ACTY 4240 and/or ACTY 6240):

McGraw-Hill's Essentials of Federal Taxation, 2020 (Eleventh) Edition.

Authors: Spilker, Ayers, Barrick, Outslay, Robinson, Weaver, and Worsham

Publisher: McGraw-Hill Education. ISBN will be announced once it is established by the publisher. Free two-week access to full eBook available at:  
<https://connect.mheducation.com/class/t-schultz-acty-6440-5980-capstone-tax-and-reg-summer-i-2020>

### **Grading:**

Grades will be determined on a point basis with the following opportunities to earn points:

Attendance and Participation	100 points
Gleim Multiple Choice Homework	100 points
Gleim Simulation Homework	100 points
Tax Return Preparation Projects	100 points
Final Exam	<u>100 points</u>
Total	<u>500 points</u>

### **Grading Scale:**

A	90-100 %
BA	87-89 %
B	80-86 %
CB	77-79 %
C	70-76 %
DC	67-69 %
D	60-66 %
E	0-59 %

Note: The above scale can be adjusted downward at the instructor's discretion, based upon class performance and exam difficulty. Given the online delivery of all material this semester, there may be a need to make modifications to the grading policies and point allocations shown above. However, any changes will be in the interest of supporting student learning and recognizing sincere efforts to understand the material.

### **Attendance and Participation:**

Your attendance is a required component of the class whether you: 1) attend the regularly scheduled Live Webex class sessions, 2) view the recordings of the class sessions through Elearning, or 3) some combination of the first two options.

In addition, there will be times when your participation is required in responding to class surveys, providing feedback, adding to discussion threads (on Elearning), and making your own recorded Webex presentations to share with the class.

Experience has shown that regular attendance and participation can significantly increase a student's success. Moreover, it is not possible to ask questions and fully participate in class discussions when one is absent from class and does not

engage in other forms of course-related communications outside of class. When your comments, questions, and other forms of participation add substantively to everyone's understanding of the material, we all benefit.

**Gleim Multiple Choice and Simulation Homework:**

The timely completion of the assigned homework will help you to develop an understanding of the material and is one of the best ways to prepare for the CPA exam. Multiple choice questions and simulations will be assigned corresponding to the Gleim Study Units with select items being presented and discussed during class. Homework must be completed by scheduled due dates throughout the semester through the [www.gleim.com](http://www.gleim.com) website using an account linked to our class. In general, homework related to material covered in a Study Unit during a Live Webex class session is due on Monday of the following week at 12 Noon.

Be advised that completion of the homework assignments will usually take more than the generally recommended two hours outside of class for every hour in class, so plan well for your study needs and allow sufficient time to prepare for class.

Gleim maintains a helpful website for learning more about the REG portion of the CPA exam including suggested time management techniques:

<https://www.gleim.com/cpa-review/reg-regulation/>

**Tax Return Preparation Projects:**

Comprehensive income tax return problems will be distributed requiring each student to make calculations and prepare federal tax returns, such as Form 1120 (U.S. Corporation Income Tax Return), Form 1120S (U.S. Income Tax Return for an S Corporation) and Form 1065 (U.S. Return of Partnership Income). You may need to visit the IRS website (<https://www.irs.gov>) to download and print the appropriate blank forms to use. Details and due dates will be discussed when the projects are distributed.

**Changes, Updates, and Course Communications:**

Changes to this syllabus will be announced during our LIVE Webex class sessions including, but not limited to, updated homework assignments, projects, presentation requirements, and date of the final exam. If you are not attending a LIVE Webex class session on a particular day, you are still responsible for the content of these announcements. Changes will also be electronically posted as announcements to our Elearning site, and e-mail messages may be sent to your wmich.edu account relating to this class. It is your responsibility to check your e-mail and our Elearning site on a regular basis and be aware of any changes and/or announcements.

**Academic Integrity:**

All students in this course are expected to adhere to a high standard of academic integrity. Now is the time for you to recognize, develop, and maintain your



professional responsibilities consistent with the careers to which you aspire. You may find the following web pages helpful in defining and explaining the importance of ethical behavior in the accountancy and finance professions:

The American Institute of Certified Public Accountants (AICPA) Code of Professional Conduct:

<http://www.aicpa.org/Research/Standards/CodeofConduct/Pages/default.aspx>

The AICPA's Statements on Standards for Tax Services (STSSs):

<http://www.aicpa.org/interestareas/tax/resources/standardsethics/statementsonstandardsfortaxservices/Pages/default.aspx>

The Chartered Financial Analyst (CFA) Institute Code of Ethics and Standards of Professional Conduct:

<http://www.cfainstitute.org/ethics/codes/ethics/Pages/index.aspx>

Accounting Code Of Conduct: Accountancy majors at Western Michigan University are preparing to enter a profession whose members:

- Discharge their responsibilities to the public with integrity, competence, and diligence
- Maintain a commitment to honorable behavior
- Fulfill their commitment to honor the public trust

As an accountancy major, you should understand that you are expected to:

- Act with integrity and honesty
- Strive to master the body of knowledge of the profession
- Abide by the University's policy on academic conduct
- Treat fellow students and professors with respect, courtesy, and fairness
- Recognize that your behavior reflects upon the Department of Accountancy, your student peers, and the WMU community.

You are responsible for understanding the policies and procedures in the Undergraduate and Graduate Catalogs that pertain to Academic Honesty. These policies include topics such as cheating, fabrication, falsification and forgery, multiple submission, plagiarism, complicity and computer misuse.

The academic policies addressing Student Rights and Responsibilities can be found in the Undergraduate and Graduate Catalogs at

<http://catalog.wmich.edu/index.php>.

If there is reason to believe you have been involved in academic dishonesty, you will be referred to the Office of Student Conduct. You will be given the opportunity to review the charge(s). If you believe you are not responsible, you will have the opportunity for a hearing. You should consult with your instructor if you are uncertain about an issue of academic honesty prior to the submission of an assignment or test.

Please refer to the following sites to access the WMU Student Code and general academic policies on such issues as diversity, religious observance, student disabilities, etc.: [www.wmich.edu/conduct](http://www.wmich.edu/conduct), [www.wmich.edu/registrar](http://www.wmich.edu/registrar), and [www.wmich.edu/disabilityservices](http://www.wmich.edu/disabilityservices).

Students and instructors are responsible for making themselves aware of and abiding by the “Western Michigan University Sexual and Gender-Based Harassment and Violence, Intimate Partner Violence, and Stalking Policy and Procedures” related to prohibited sexual misconduct under Title IX, the Clery Act and the Violence Against Women Act (VAWA) and Campus Safe. Under this policy, responsible employees (including instructors) are required to report claims of sexual misconduct to the Title IX Coordinator or designee (located in the Office of Institutional Equity). Responsible employees are not confidential resources. For a complete list of resources and more information about the policy see: [www.wmich.edu/sexualmisconduct](http://www.wmich.edu/sexualmisconduct).

Students with special needs or circumstances: Any student with documented special needs or circumstances should notify me at the beginning of the semester so that the necessary accommodations can be arranged. In addition, please feel free to meet with me during my office hours or by appointment to discuss any issues or concerns you may have regarding the class.

**ACTY 64XX – Taxation Capstone****Summer I TENTATIVE SCHEDULE**

**Changes will be announced in class throughout the semester.**

<b>Date:</b>	<b>Chapter:</b>	<b>Chapter:</b>	<b>Homework:</b>
5-5	1	1 – Ethics and Professional Responsibilities	HW 1 Due 5-11
5-7	2	2 – Securities Law and Liability of CPAs	HW 2 Due 5-11
5-12	3, 4	3 – Federal Tax Authority, Procedures, and Individual Taxation 4 – Accounting Methods and Gross Income	HW 3&4 Due 5-18
5-14	5, 6	5 – Self-Employment 6 – Adjustments and Deductions from AGI	HW 5&6 Due 5-18
5-19	7, 8	7 – Credits, AMT, and Losses 8 – Property Transactions: Basis and Gains	HW 7&8 Due 5-25
5-21	9, 10	9 – Property Transactions: Special Topics 10 – Corporate Taxable Income	HW 9&10 Due 5-25
5-26	11, 12	11 – Corporate Tax Computations 12 – Corporate Tax: Special Topics	HW 11&12 Due 6-1
5-28	13	13 – S Corporations and Exempt Organizations	HW 13 Due 6-1
6-2	14	14 – Partnerships & LLCs	HW 14 Due 6-8
6-4	15	15 – Estates, Trusts, & Wealth Transfer Taxes	HW 15 Due 6-8
6-9	16	16 – Business Organizations	HW 16 Due 6-15
6-11	17, 18	17 – Contracts 18 – Agency & Regulation	HW 17&18 Due 6-15
6-16	19	19 – Sales & Secured Transactions	HW 19 Due 6-22
6-18	20	20 – Debtor-Creditor Relationships	HW 20 Due 6-22
6-23		Final Exam	