

SYLLABUS
PART I
EDISON COMMUNITY COLLEGE
ACC 217S INTRODUCTION TO PERSONAL INCOME TAXATION
3 CREDIT HOURS

COURSE DESCRIPTION:

An overview of federal income taxation emphasizing individual income taxes. Study of the preparation of the various schedules for the individual, including forms, booklets, and internet information.

COURSE GOALS:

The student should be able to:

1. Understand the taxation structure in the United States.
2. Learn the process of filing an individual tax return.
3. Understand the rules and regulations of the taxation process.
4. Determine the appropriate tax statute's and schedules to be filed by the taxpayer.
5. Compute penalties for the taxpayers and file amended tax returns.
6. Distinguish the different accounting methods required for tax reporting.
7. Prepare the supplementary schedules for the 1040.
8. Determine taxable gains and losses.
9. Understand the types of tax credits available for the taxpayer.

CORE VALUES:

The Core Values are a set of principles which guide in creating educational programs and environments at Edison. They include communication, ethics, critical thinking, human diversity, inquiry/respect for learning, and interpersonal skills/teamwork. The goals, objectives, and activities in this course will introduce/reinforce these Core Values whenever appropriate.

TOPIC OUTLINE:

1. Introduction to Taxation and Understanding the Federal Law
2. Gross Income
3. Tax Determination
4. Deductions
5. Depreciation and Business Expenses
6. Special Tax Computations and Tax Creditor
7. Accounting Methods

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