

**The University of North Carolina at Greensboro**  
**Bryan School of Business and Economics**  
**Accounting 656**  
**Taxation of Flow-Through Business Entities**  
**Spring 2023**

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Office Hours:  
Tuesdays 11:00am-12:30pm  
or by appointment

**Required:**

Package that includes online access to text, online learning materials for McGraw Hill's Taxation of Business Entities – 2023 edition, Spilker, Ayers, Barrick, Outslay, Robinson, Weaver, Worsham along with online access code

**Objectives:**

This course deals with principles of entity taxation associated with S corporations, and partnerships. The student will be introduced to a life-cycle approach of tax accounting for these tax entities recognized in the U.S., focusing on issues such as formation, operation, and distributions of corporations and partnerships.

Specifically, the student will:

1. Apply the tax law to the operations of S corporations and partnerships.
2. Conduct tax research and apply to it a complex set of facts to flow through entities.
3. Improve written communication skills through written tax research projects.
4. Develop an understanding of the importance of entity choice.
5. Demonstrate the ability to report flow-through transactions by properly completing reporting requirements.

**Prerequisite:** ACC 651 Introduction to Business Entity Taxation

These objectives will be accomplished through:

1. Reading and completing the required assignments.
2. Preparing solutions to problem, tax return and research case assignments.

**Policies:**

1. Students are expected to take the exams as scheduled. If you have an emergency, you must notify me before the exam, and only university excused absences will be accepted. You will be expected to provide verification of the emergency before a make-up will be scheduled.
2. Exams will be done in the McGraw Hill Connect system and Canvas.
3. Homework will be completed in the McGraw Hill Connect system and Canvas.

4. Late work will not be accepted.
5. The complete Bryan School faculty and student guidelines can be referenced at:  
<https://bryan.uncg.edu/wp-content/uploads/2017/08/Faculty-and-Student-Guidelines-2018-2019.pdf>
6. NOTE: Having said the above, illness is a university excused absence. Please follow the university guidance related to illness.

#### UNIVERSITY POLICIES & RESOURCES

- Students are expected to abide by the UNCG’s Academic Integrity Policy and the Student Code of Conduct:

**Student Conduct:** <http://sa.uncg.edu/handbook/student-code-of-conduct/>  
**Academic Integrity Policy:** <https://osrr.uncg.edu/academic-integrity/>

- **Students in Distress:** UNCG cares about your success as a student. We recognize that students often balance many challenging personal issues and demands. Please take advantage of the University resources designed to help. For assistance accessing these resources, contact the Dean of Students Office at 334-5514 or Student Academic Services at 334-5730. The Counseling and Testing Center is available for mental health assistance, 334-5874.

#### Grading:

Homework	15%	93.0-100.0%	A
Tax Research Project (2)	15%	90.0-92.9%	A-
Tax Return Projects (2)	35%	87.0-89.9%	B+
Tax Return Analysis	10%	83.0-86.9%	B
Comprehensive Final Exam	25%	80.0-82.9%	B-
Total	100%	77.0-79.9%	C+
		70.0-76.9%	C
		Below 70.0%	F

#### HOMEWORK:

Homework is essential to success in this course. For each chapter there will be homework problems assigned. These assignments reflect the material covered in the chapter and will reinforce learning if students discipline themselves to work the problems prior to coming to class. Homework is required and will be completed in the Connect system or through Canvas. The result of successful completion of the homework assignments should result in better performance on the exams and other assignments. For the student to be successful in this course, one must view and use the textbook as but only one source among many to achieve the goals outlined above.

**EXAMS:**

Exams will also be completed in Connect system. Exams will be a combination of multiple choice and complex problems. You will be required to work independently and have access to your book. However, you will have significant time pressure and each student's exam will be unique. You will be given a 72-hour window in which to complete the examination. You will have 2 hours to complete the examination.

**CLASS LECTURES:**

The class lectures will be posted in the modules videos tabs for each module. You will also have the option to attend an in-person lecture via zoom. These in-person lectures will cover more complex homework problems. The student must take responsibility for his/her own learning by reading the material in the chapter, preparing the homework assignments and by participating in class discussions on the relevant topics.

**TAX RETURNS/RESEARCH PROJECTS:**

You will be required to complete tax return problems and research tax issues. The tax returns must be done manually using IRS forms found in Canvas. These assignments are intended to get you to put all the information that you have learned over the course together in an integrative fashion to enhance your overall understanding of important tax concepts and the applications of those concepts in a practical manner. Completion of the tax return will reinforce the material in the chapters and information gathered elsewhere (i.e., Internet, tax research, etc.).

You may not seek advice or aid from/to anyone else, the IRS, tax professionals, etc. Questions should be referred to the professor of the class.

**Tax Return Analysis**

Students will record themselves presenting the completed tax return to their client. This assignment is intended to develop communication skills necessary when working with clients. This presentation will reinforce concepts learned over the course and help students learn to communicate this information clearly and effectively.

**COVID-19 Policies and Guidelines**

*As we return for spring 2023, please uphold UNCG's culture of care to limit the spread of covid-19 and other airborne illnesses. These actions include, but are not limited to:*

- *Engaging in proper hand-washing hygiene*
- *Self-monitoring for symptoms of covid-19*
- *Staying home when ill*
- *Complying with directions from health care providers or public health officials to isolate if ill*
- *Completing a [self-report](#) when experiencing covid-19 symptoms or testing positive for covid-19*
- *Following the CDC's [exposure guidelines](#) when exposed to someone who has tested positive for covid-19*
- *Staying informed about the University's policies and announcements via the [covid-19 website](#)*

## **COMMUNICATION AND COURSE TECHNICAL GUIDELINES**

Technical support: Students with technical issues with the course and email should contact 6TECH for support either by email or phone or chat (<https://its.uncg.edu/Help/6TECH/> ). Please also make your instructor aware of the issue, and if there will be any delays in resolving the issue.

## **ACCOMMODATIONS:**

UNCG seeks to comply fully with the Americans with Disabilities Act (ADA). Students requesting accommodations based on a disability must be registered with the Office of Accessibility Resources and Services (OARS) in 215 Elliott University Center, 334-5440, [oars.uncg.edu](https://oars.uncg.edu). Students may request accommodations for religious holidays under applicable laws. See <https://catalog.uncg.edu/academic-regulations-policies/university-policies/> for more information. Students should remind the instructor in advance when accommodation affects course activities, e.g., before taking exams, to ensure that the instructor has updated systems accordingly.

## **HEALTH AND WELLNESS:**

Your health impacts your learning. Throughout your time in college, you may experience a range of health issues that can cause barriers to your learning. These might include physical ailments, illnesses, strained relationships, anxiety, high levels of stress, alcohol/drug problems, feeling down, or loss of motivation. Student Health Services and The Counseling Center can help with these or other issues you may be experiencing. You can learn about the free, confidential mental health services available on campus by calling 336-334-5874, visiting the website at <https://shs.uncg.edu/> or visiting the Anna M. Gove Student Health Center at 107 Gray Drive. Help is always available.

<b>Course Assignment Schedule</b>		
<b>Date</b>	<b>Assignment</b>	<b>Due</b>
Thursday, March 2	Overview of Syllabus and Course	
March 4 – March 12	Spring Break	
Monday, March 13	Homework #1: Discussion Post	11:59 p.m.
Wednesday, March 15	Virtual Weekly Course Meeting (Optional)	12:00p.m.-1:00p.m.
Sunday, March 19	Homework #2: Chapter 9 – Partnership Formation/Basis	11:59 p.m.
Wednesday, March 22	Virtual Weekly Course Meeting (Optional)	12:00p.m.-1:00p.m.
Sunday, March 26	Homework #3: Chapter 9 – Partnership Operations	11:59 p.m.
Wednesday, March 29	Virtual Weekly Course Meeting (Optional)	12:00p.m.-1:00p.m.
Sunday, April 2	Homework #4: Chapter 9 – Partnership Operations	11:59 p.m.
Wednesday, April 5	Virtual Weekly Course Meeting (Optional)	12:00p.m.-1:00p.m.
Sunday, April 9	Homework #5: Chapter 10 – Partnership Distributions/Liquidations	11:59 p.m.
Sunday, April 9	Tax Return #1 and Tax Return Analysis	11:59 p.m.
Wednesday, April 12	Virtual Weekly Course Meeting (Optional)	12:00p.m.-1:00p.m.
Sunday, April 16	Research Case #1	11:59 p.m.
Wednesday, April 19	Virtual Weekly Course Meeting (Optional)	12:00p.m.-1:00p.m.
Sunday, April 23	Homework #6: Chapter 11 – S Corporations	11:59 p.m.
Wednesday, April 26	Virtual Weekly Course Meeting/Exam Review	12:00p.m.-1:00p.m.
Thursday, April 27	Reading Day	
Sunday, April 30	Research Case #2 and Tax Return #2	11:59 p.m.
Sunday, April 30	Homework #7: Exam Review	11:59 p.m.
Wednesday, May 3	Comprehensive Final Exam	11:59 p.m.