



Individual Taxation

52:010:383 Fall 2024

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Class: 11:10-12:30 (T TH) CS 110
Office: BSB 215
Office Hours: By appointment

GENERAL

Course Description

This course is a study of the basic elements of federal income taxation for individual taxpayers. Thorough consideration will be given to the implications and reporting of taxable transactions. We will discuss concepts that contribute to the determination of taxable income such as filing status, gross income, exclusions, deductions, property transactions, etc. We will also consider the economic implications of our tax regime and tax planning strategies. The course will prepare students for careers in private and public accounting, finance, and business consulting. An understanding of our tax system is important to your success as a professional decision maker.

Required Course Materials

- James C. Young, Annette Nellen, Mark Persellin, Sharon Lassar, Andrew D. Cuccia, Brad Cripe, *South-Western Federal Taxation 2025: Individual Income Taxes* (48th Edition), Cengage. **This textbook and related materials are included in your tuition for this course using First Day Course Materials (see link in Canvas). Therefore, you should not purchase the textbook separately.**
- Readings, homework, and other helpful resource materials are accessible via CNOWv2, the publisher's online learning management system which is integrated with Canvas.
- Access to Intuit ProConnect Tax Online ([Register](#)), Thomson Reuters Checkpoint and other online tax resources (e.g., IRS.gov, Taxsites.com, etc.)
- The Canvas platform will also host all additional course documents and requirements.
- To enroll in this class, you must have successfully completed Intermediate Accounting I (50:010:305).

Learning Objectives

This course will enhance your understanding of federal tax law. You will learn to analyze transactions, interpret scenarios, and solve individual income tax problems. You will improve your understanding of applicable tax statutes and develop competence in performing tax research. The objectives of this course are to:

- introduce students to a wide range of individual tax concepts.
- provide an overview of the differences between tax and financial accounting (Program Learning Goal #1 – General Management Knowledge).
- highlight the role of federal taxation in decision making (Program Learning Goal #2 – Critical Thinking and Analytical Decision Making).

- provide opportunities for students to conduct basic tax research, planning, and preparation (Program Learning Goal #3 – Teamwork and Interpersonal Relations and #7 – Technology Fluency).
- expose students to ethical and social issues in the field of taxation (Program Learning Goal #6 – Ethical Reasoning).

How To Succeed In This Course

The material presented provides the essential backbone of the course. You are expected to:

- Understand how to use CNOWv2. Most readings and assignments will be available through Cengage's CNOWv2.
- Be *active* in your learning process!
- Read all text material assigned.
- Use provided PowerPoint slides as a guide for key concepts.
- Methodically complete homework assignments with thought and care to best prepare for class and course assessments.
- Prepare yourself and participate in class discussions to earn maximum credit for class participation. Discussions are designed to be a collaborative learning experience for all involved.
- Follow instructions in all assignments. Read them carefully. Ask questions if necessary.
- Start assignments early and get feedback from the professor.
- Consult/meet with the professor immediately when you need help.
- Take advantage of the CNOWv2 preparation and review resources.
- Keep up with class.

Communication

Canvas

All course materials are posted on or accessible via the Canvas platform. To access this system, go to <http://canvas.rutgers.edu>, log in, and click on the course on the dashboard. Please ensure that your settings on Canvas are configured to notify you promptly whenever new course material is posted. All communications will use your Rutgers email address. Please forward your Rutgers email to your personal email if necessary.

Professor

Any time you have questions or concerns about the course, please do not hesitate to contact me in person or by email. During the week, from Monday until Friday, I will try to respond to all e-mails within 24 hours. I strive very hard to be fair and helpful. I want you to do well, and I will do everything I can to help you succeed and achieve your goals in this course! Always feel free to touch base with me.

UNIVERSITY/COURSE POLICIES

Academic Integrity

Rutgers University takes academic honesty very seriously. Failure to uphold principles of academic integrity threatens both the reputation of the University as well as the value of the degrees awarded to its students. Therefore, every member of the University community bears a responsibility for ensuring that the highest standards of academic integrity are maintained. By enrolling in this course, you assume responsibility for familiarizing yourself with the Academic Integrity Policy and the possible penalties (including expulsion) for violating the policy. As per the policy, all suspected violations will be reported to the Office of Community Standards. Academic dishonesty includes (but is not limited to):

– cheating

- plagiarism
- aiding others in committing a violation or allowing others to use your work
- failure to cite sources correctly
- fabrication
- using another person's ideas or words without attribution
- re-using a previous assignment
- unauthorized collaboration

Additional clarification on academic integrity for this specific course:

It is a violation of the academic integrity policy and unethical to purchase or use any solutions manuals, instructor manuals, solutions from other students, or solutions that may be otherwise available on the internet. Therefore, you are expected to refrain from using any websites not provided within this course to complete assignments, such as Chegg, Course Hero, or any other website that may provide prohibited information.

If in doubt, please consult the professor. Please review the Academic Integrity Policy at:
<https://studentconduct.rutgers.edu/student-conduct-processes/academic-integrity/>

Student Resources:

Refer to this site for resources to assist you in preventing academic integrity issues such as coaching from the Learning Resource Center, tips to help prevent academic integrity violations, and other reference material for writing: <https://camden.rutgers.edu/deanofstudents/academic-integrity/academic-integrity-resources-students>

Student Code of Conduct

Rutgers University-Camden seeks a community that is free from violence, threats, and intimidation; is respectful of the rights, opportunities, and welfare of students, faculty, staff, and guests of the University; and does not threaten the physical or mental health or safety of members of the University community, including in classroom space.

As a student at the University, you are expected adhere to the Code of Student Conduct.

To review the code, go to the Office of Community Standards:

<https://deanofstudents.camden.rutgers.edu/student-conduct>

Note that the conduct code specifically addresses disruptive classroom conduct, which means "engaging in behavior that substantially or repeatedly interrupts either the instructor's ability to teach or student learning. The classroom extends to any setting where a student is engaged in work toward academic credit or satisfaction of program-based requirements or related activities."

Disability Services/Accommodations

Rutgers University is committed to supporting the learning of all students, and faculty will provide accommodations as indicated in a Letter of Accommodation issued by the Office of Disability Services (ODS). If you have already registered with ODS and have your letter, please share it with me early in the course. If you have or think you have a disability (learning, sensory, physical, chronic health, mental health, or attentional), please contact <https://success.camden.rutgers.edu/disability-services>.

Accommodation will be provided only for students with a Letter of Accommodation from ODS. Their services are free and confidential. Letters from ODS provide information about the accommodation only.

Artificial Intelligence Use

The use of generative AI tools (such as ChatGPT, DALL-E, etc.) is not permitted in this class; therefore, any use of AI tools for work in this class may be considered a violation of Rutgers University's Academic Integrity policy and Student Conduct Code, since the work is not your own. When in doubt about permitted usage of different resources, please ask for clarification.

Exam Make-up Policy

If, for a university approved reason, you cannot take an exam at the scheduled time, you must provide written notice at least one week in advance so that we can make other arrangements. If the situation does not allow for advance notification (e.g., emergency hospitalization), make contact as soon as possible after a missed exam. Make-up exams for non-university approved reasons are not guaranteed. The professor reserves the right to request written documentation to support your absence (such as a doctor's note, an obituary, or military orders).

ASSESSMENTS

Homework Assignments: You will use the Cengage Online Learning System (CNOWv2) portal to complete homework assignments from the chapter-end questions in the textbook. The specific assignments and their due dates are listed in the course schedule below, and the due time is by the beginning of each class period (11:10 am). I expect that each of you will complete all assigned homework in preparation for class in a timely manner. Your homework assignment grade will depend upon your completion of the assignments. You must substantively attempt all homework questions and problems, striving for success and accuracy as you complete them, to receive full credit for your assignments. I will drop your five lowest homework assignment scores that do not include Tax Return Problems when calculating your final homework assignment grade. **I will only drop scores from assignments that do not include Tax Return Problems (TRP in the course schedule below).**

To develop a solid foundation in these topics, there is no substitute for completing homework assignments thoughtfully, and with reflection. Therefore, you should read the assigned materials and make a genuine attempt to complete the homework assignments. The assignments should reinforce your understanding of course concepts and provide self-examination of that understanding as well as enhance the quality of your class participation and active learning process. Although I will not count the grades on all homework assignments, I do *strongly* encourage you to complete these assignments as we progress through the course material. The more you practice, the better your preparation and performance will be in this course.

Participation: Successful completion of this course requires extensive class participation. Your participation grade is based on your contributions to the daily course conversations. Contribution requires that you are present and actively participating during lectures and concept discussions. Your ability to actively participate will require you to read all the assigned material and to prepare yourself to discuss those materials by completing homework assignments and accessing the available textbook resources.

Tax Return Assignments: There will be three tax return assignments during the semester. These assignments will require that you work through comprehensive tax problems using the ProConnect Tax website. Working with realistic individual taxpayer fact situations, you will be required to figure out AGI, taxable income, tax liability, and other specific tax return line items. The assignments will become more comprehensive as we progress through the course. These assignments will allow you to practice and become more comfortable using the ProConnect Tax preparation software.

Exams: There will be three exams in this course. The first exam is scheduled for week 5 and will cover material from weeks 1 - 5 (i.e., Chapters 1, 2, 3, 4, and 5). The second exam is scheduled for week 10 and

will cover material from weeks 6-9 (i.e., Chapters 6, 7, 8, 9, 10, and 11). The final exam is scheduled for week 16. It will contain a comprehensive component, but it will mainly cover material from weeks 10 - 15 (i.e., Chapters 12, 13, 14, 15, 16, and 17). Exams will be in class, and we will not cover new material on exam day. The exams will be based on textbook readings and course assignments. They will include a combination of short-answer, multiple-choice, and problem-oriented questions. You can use a basic, non-memory calculator during exams. Cell phones are not allowed as calculators.

The exams are individual in nature and should be based on your own effort; responses based on a group or another individual's effort are not acceptable. See the Rutgers Academic Integrity and Student Code of Conduct policy information above for more detail. Unacceptable work will receive a score of zero.

Grading: Your course grade will be based on your relative class standing on total points accumulated during the term (typically, 90/87/80/77/70/60/<60 = A/B+/B-/C+/C-/D/F). I will employ the following weighting scheme to assign your final grade:

Homework	15%
Participation	5%
Tax Ret Assignments	20%
Exam 1	15%
Exam 2	20%
Final Exam	25%

You are responsible for periodically monitoring the accuracy of your raw scores as reported on Canvas and for notifying me of any errors in a timely manner.

TENTATIVE COURSE OUTLINE AND ASSIGNMENTS

Also check the weekly modules on Canvas for relevant materials, assignments, and specifics.

Week	Date	Coverage	Topic	Discussion Question Homework Assignment Due	Also Due
1	9/3		Course Introduction		
1	9/5	Chapter 1	An Introduction to Taxation	2, 5, 7, 9, 15, 42, 50, 51	
2	9/10	Chapter 2	Working with the Tax Law	7, 8, 15, 34, 35, 42, 53, 54, 58	
2	9/12	Chapter 3	Tax Formula and Tax Determination	2, 6, 7, 18, 27, 28, 31	
3	9/17	Chapter 3	Tax Formula and Tax Determination	1, 13, 16, 17, 21, 22, 34, 38	
3	9/19	Chapter 4	Gross Income	4, 6, 22, 23, 35, 40, 42, 44	Tax Return Assignment 1
4	9/24	Chapter 4	Gross Income	10, 15, 26, 27, 28, 58, TRP 61	
4	9/26	Chapter 5	Gross Income Exclusions	7, 11, 18, 19, 22, 23, 26, 37	
5	10/1	Chapter 5	Gross Income Exclusions	13, 16, 42, 48, 49, 54, 56, 57, TRP 59	
5	10/3		EXAM 1		

6	10/8	Chapter 6	Deductions and Losses: In General	3, 10, 15, 27, 34, 42, 53, 55	
6	10/10	Chapter 7	Deductions and Losses: Business	2, 7, 17, 21, 23, 24, 27, 30, 34, 36, TRP 48	
7	10/15	Chapter 8	Deductions: Depreciation	2, 7, 10, 11, 20, 23, 25, 40, 43	
7	10/17	Chapter 9	Deductions: Employee and Self-Employed	1, 4, 5, 8, 11, 14, 16, 18, 26, 27, 36, 42	
8	10/22	Chapter 10	Deductions and Losses: Itemized Deductions	1, 2, 5, 16, 17, 22	
8	10/24	Chapter 10	Deductions and Losses: Itemized Deductions	8, 12, 19, 20, 21, 34, 40, TRP 42	
9	10/29	Chapter 11	Investor Losses	1, 2, 4, 12, 14, 27, 28, 29, 38, 51	
9	10/31	Chapter 11	Investor Losses	20, 22, 24, 26, 30, 31, 32, 33, 59, 60	Tax Return Assignment 2
10	11/5		EXAM 2		
10	11/7	Chapter 12	Alternative Minimum Tax	1, 3, 6, 10, 11, 14, 15, 22, 23, 49	
11	11/12	Chapter 13	Tax Credits and Payment	1, 2, 5, 8, 10, 21, 22, 23, 24, 34, 36, 38	
11	11/14	Chapter 14	Property Transactions: Basis	1, 4, 5, 7, 9, 30, 32, 35, 36, 42	
12	11/19	Chapter 14	Property Transactions: Basis	12, 14, 15, 20, 23, 25, 26, 41, 53, 56	
12	11/21	Chapter 15	Property Transactions: Nontaxable Exchanges	1, 3, 5, 14, 16, 17, 26, 27, 28, 32	
13	11/26	Chapter 15	Property Transactions: Nontaxable Exchanges	8, 10, 11, 13, 19, 20, 22, 23, 39, 43, TRP 52	
13	11/28		HAPPY THANKSGIVING!!!		
14	12/3	Chapter 16	Property Transactions: Capital Gains and Losses	1, 2, 12, 14, 22, 23, 26, 31, 33, 34	Tax Return Assignment 3
14	12/5	Chapter 16	Property Transactions: Capital Gains and Losses	9, 11, 16, 17, 36, 40, 43, 44, 45, 49, TRP 52	
15	12/10	Chapter 17	Property Transactions: Section 1231 and Recapture	1, 9, 12, 13, 20, 21, 24, 26, 38, 42	
15	12/12		Reading Day		
16	12/17		FINAL EXAM	11:30am - 2:20pm	

* I may make changes to the schedule based on actual progress.