

Course Change Request

New Course Proposal

Date Submitted: 04/17/18 9:58 am

Viewing: **ACCT 622 : Accounting for Income Taxes**

Last edit: 04/17/18 9:58 am

Changes proposed by: tblasor

In Workflow

1. **ACCT Department Head**
2. **Curricular Services Review**
3. **BA Committee Preparer GR**
4. **BA Committee Chair GR**
5. **BA College Dean GR**
6. **GC Preparer**
7. **GC Chair**
8. **Faculty Senate Preparer**
9. Faculty Senate
10. Provost II
11. President
12. Curricular Services
13. Banner

Approval Path

1. 04/17/18 10:02 am
James Benjamin (j-benjamin): Approved for ACCT Department Head
2. 04/17/18 1:24 pm
Sandra Williams (sandra-williams): Approved for Curricular Services Review
3. 04/17/18 1:38 pm
Angela Catlin (acatlin): Approved for BA Committee Preparer GR
4. 04/17/18 4:15 pm
Michael Shaub (mshaub): Approved for BA Committee Chair GR
5. 04/17/18 4:49 pm
Michael Kinney (kinneym): Approved for BA College Dean GR
6. 04/24/18 8:58 am
LaRhesa Johnson (lrjohnson): Approved for GC Preparer
7. 05/03/18 4:35 pm
LaRhesa Johnson (lrjohnson): Approved for GC Chair

Contact(s)

Name	E-mail	Phone
Tara Blasor	tblasor@tamu.edu	979-845-4289

Course prefix ACCT Course number 622

Department Accounting

College/School Mays Business School

Academic Level Graduate

Effective term 2019-2020

Complete Course Title

Accounting for Income Taxes

Abbreviated Course ACCT FOR INCOME TAXES

Title

Catalog course description

Study of accounting concepts and principles related to reporting of income taxes; including book-tax differences, deferred tax assets and liabilities, valuation allowances, uncertain tax positions, various advanced topics.

Prerequisites and Restrictions

ACCT 328 and ACCT 405, or equivalent; graduate classification.

Should catalog prerequisites / concurrent enrollment be enforced? Yes

Enforced Prerequisites / Concurrent Enrollment

And/Or	(Course Prefix/Number	Min Grade/Score	Academic Level)	Concurrency?

	ACCT 405	C	UG		
And	ACCT 328	C	UG		
Crosslistings	No	Crosslisted With			
Stacked	No	Stacked with			

Semester 3 Contact Hour(s) Lecture: 3 Lab: 0 Other: 0 Total 3
 Credit (per week):
 Hour(s)

Repeatable for credit? No

CIP/Fund Code 5216010016

Default Grade Mode Letter Grade(G)

Method of instruction Lecture

Will sections of this course be taught as non-traditional? (i.e., parts of term, distance education) No

Will this course be taught as a distance education course? No

Is 100% of this course going to be taught in Texas? Yes

Will classroom space be needed for this course? Yes

This will be a required course or an elective course for the following programs:

Required (select program)

Elective (select program)

Program(s)
(MS-ACCT) Master of Science in Accounting
(MFM-FINM) Master of Financial Management in Financial Management

Course Syllabus

Syllabus: Upload syllabus

Upload syllabus [F18 Syllabus ACCT 622 v2.pdf](#)

Letters of support or other documentation No

Additional information

Reviewer Comments **Tara Blasor (tblasor) (04/11/18 5:27 pm)**: Subsequent to submitting this request, I realized I would also like to add that students in the MFM program may take this course as an elective. Could it be added below? Thanks!
Sandra Williams (sandra-williams) (04/12/18 8:28 am): Minor edits made to catalog course prerequisites to match enforced prerequisite table and to comply with style guide. Included MFM in electives field.
Sandra Williams (sandra-williams) (04/12/18 8:32 am): Rollback: Syllabus is missing grading scale (A= , B= ,

etc.); and missing link to student rule 7 regarding absences and make-up work.
Sandra Williams (sandra-williams) (04/17/18 1:24 pm): Update received.



MAYS BUSINESS SCHOOL

TEXAS A & M UNIVERSITY

ACCT 622

ACCOUNTING FOR INCOME TAXES

MW 8:00 – 9:15; 9:35-10:50 in WCBA 155

Fall 2018

INSTRUCTOR INFO

Instructor: Dr. Connie D. Weaver
Office: 449P Wehner Building
Phone: (979) 845-7934
Office Hours: MW 11 - 12:30 pm, anytime via
discussion board, and by appointment
Email: cweaver@mays.tamu.edu
Course Website: eCampus.tamu.edu

COURSE OVERVIEW

Taxes represent a significant expense for businesses. Nearly every economic decision involves tax considerations. The study of taxation is particularly important for students interested in careers in accounting. Although most accounting students will, at some point, study taxation, few will gain a significant understanding of how businesses account for income taxes in their financial statements. This course is designed to fill that void and provides a comprehensive study of the financial accounting for income taxes.

The core content of the course focuses on Accounting Standards Codification (ASC) 740 and the preparation and review of a corporation tax provision. One of the unique features of this topic is that it requires a solid understanding of both tax reporting and financial reporting. Therefore, the course initially focuses on the fundamentals of Federal corporate tax reporting before progressing to how corporations will report these income taxes in the financial statements. Students in both audit and taxation will find this course important and valuable to their careers.

To be successful in this course, you will need to familiarize yourself with the fundamental tax

concepts and calculations you learned in your introductory income tax course (e.g., ACCT 405). In addition to these fundamental tax concepts, you will need to recall the basic premise of accounting for income taxes learned in ACCT 328.

SYLLABUS CONTENTS

Course Overview; Course Objectives	1
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COURSE OBJECTIVES

At the completion of the course, successful students should be able to:

- (1) Apply rules and regulations of the Internal Revenue Code to calculate taxable income for a corporation.
- (2) Compare and contrast financial accounting and tax accounting rules to identify common book-to-tax differences.
- (3) Utilize the U.S. and international guidance for proper accounting and reporting for income taxes in a realistic and complex setting.
- (4) Organize and prepare tax provision schedules and the related income tax footnote for the financial statements.

- (5) Analyze financial statement disclosures of income taxes to assess underlying corporate tax practices and strategies and communicate this information to interested parties.
- (6) Analyze the risks and objectives of an audit of the income tax provision and tax footnote disclosure.

PREREQUISITES

Graduate classification and successful completion of ACCT 405 (or equivalent) and ACCT 328 (or equivalent).

REQUIRED MATERIALS

To assist students in meeting the course objectives, the following course materials are required:

- Accounting for Income Taxes course packet (includes Chapters 9, 16 and 17 from Taxation of Individuals and Business Entities, 2019 edition by Spilker, Ayers, Arick, Outslay, Robinson, Weaver, and Worsham).¹
- Firm guidance on Accounting for Income Taxes revised 2015 by PwC available on eCampus.
- Access to the FASB Codification (<http://aaahq.org/ascLogin.cfm>).
- You will need a calculator and access to a laptop computer and the course website.
- Other materials (e.g., class notes, templates, articles, assignments) will be posted to the course website.

You may find it useful to download the free Blackboard Mobile Learn app to your phone. This app will allow you to see when updates have been made to the website. The tentative class schedule (p 6) shows the material to be covered each day in class. The tentative schedule will likely require adjustment as the course progresses. The instructor reserves the right to

¹If you used the 2018 edition of the textbook in your introductory tax class (e.g., ACCT 405), you can continue using that text for this course. Also, note

make changes at any time during the semester *with notice* to the class.

COURSE WEBSITE & EMAIL

You will find electronic materials for this class at the eCampus website (eCampus.tamu.edu/). Electronic materials include the course syllabus, course announcements, assignments, problem templates, articles, handouts, discussion boards, grades, etc....

The discussion board is an online discussion group where you can post questions (and answers) related to the class. It is designed as a format to enable you to get help with concepts and assignments and to encourage discussion among students without needing to meet in groups outside of class. I strongly encourage your participation in this forum. I will jump in to help if questions posted remain unanswered or if posted answers are more confusing than helpful.

My preferred method of communication is email and I will respond to messages quickly unless I am out of town with limited email access. I do not check my email after 9 pm but I will respond to night emails the next morning. I regularly send email containing announcements and upcoming events. **BE SURE TO CHECK YOUR EMAIL AND THE WEBSITE OFTEN.** The email address I will use is your official university address.

MAYS FOOD & BEVERAGE POLICY

We have beautiful and state-of-the-art classrooms in the Wehner Building and Cox Hall. To maintain the high quality of these classrooms for the students in future years, the college requests that you adhere to the established policy of no beverages, food, tobacco products, or animals (unless approved) within the Wehner Building classrooms.

that Weaver contributes all royalties from ACCT 622 students to a Texas A&M accounting scholarship fund.

STUDENTS WITH DISABILITIES

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you believe you have a disability requiring an accommodation, please contact Disability Services, currently located in the Disability Services building at the Student Services at White Creek complex on west campus or call 979-845-1637. For additional information visit <http://disability.tamu.edu>.

METHOD OF ASSESSMENT

The course will follow the organization in the attached tentative schedule. Required readings and assignments are listed in the schedule. Additional readings and homework problems may be assigned as time and interest allows. Your grade will be determined as follows:

<u>Assignment</u>	<u>Points</u>
Mid-term 1 (Sept. 24 evening)	100
Mid-term 2 (Oct. 24)	60
Final Exam	100
Class participation	40
Assignments/Projects (2)	<u>100</u>
TOTAL	400

There will be no extra credit assigned during the semester. Final course grades will be assigned as follows, based on the number of points earned as a percentage of total points possible:

A	90% or above
B	80% - 89%
C	70% - 79%

D 60% - 69%

F less than 60%

Mid-term Exams (40%)

You will take two mid-term exams during the semester. The mid-term exams are scheduled in the evening on the date listed in the attached tentative schedule and are designed to reward comprehension and analysis.

The exams will be primarily problem and analysis oriented and will be "closed book/notes." However for midterm 1 only, you may bring one handwritten 8-1/2" x 11" single-sided note sheet to the exam. Be sure to write your name on the note sheet in the upper right hand corner when held portrait-wise. The note sheet must be turned in with your exam.

In general I do not give makeup exams. One exception is if you must miss a midterm exam *for cause*. Students will be deemed absent *for cause* only under circumstances consistent with Student Rule 7 (e.g., medical and family emergencies; religious holidays, or other university authorized activity). University-excused absences do not relieve you of responsibility to provide prior notification. **Recruiting events are not considered extenuating circumstances.** If you miss any exam *without cause*, you will receive a zero for the exam.

Grade Appeals: If you feel I have made an error grading your exam, you must submit an exam appeal to me *in writing* within one week after your exam is returned. Your appeal should 1) identify which problems are of concern, 2) include a description of the grading error, and 3) describe the suggested corrective action. Please note that once you submit a request for re-grade, your entire exam will be re-graded to ensure no further grading errors, so your overall grade could change up or down.

Final Exam (25%)

The final exam is a cumulative exam. The exam will be given during the university assigned final exam period. For this exam, you may bring one handwritten 8-1/2" x 11" single-sided note sheet to the exam. Be sure to write your name on the note sheet in the upper right hand corner when

held portrait-wise. The note sheet must be turned in with your exam.

Class Participation (10%)

My objective is to conduct class in a manner that encourages discussions about the application of the material. While my responsibility is to “teach” the class, I strongly believe that learning is the responsibility of everyone in the class. My responsibility is to point out the most important issues and to facilitate your understanding of them. Research indicates that adults learn most effectively in a participative setting, thus a portion of our class time will consist of discussions reinforced by your solving related problems and working on cases in teams.

To motivate discussion and preparation, a portion of your grade is based upon class participation. The class participation portion of your grade will be based on the quality of your contributions to *class* discussions and your professionalism. Attending class and being on time are two factors in determining both your professionalism and your class participation; however, simply attending class will not earn participation points. You **must** contribute to class discussions in a meaningful way in order to earn participation points. See the *Tips For Success* section for more information about participation.

Assignments (25%)

You will complete two assignments during the semester as part of your course grade. The assignments may include problems and/or analysis of relevant issues we’ve discussed in class. Assignments are due at the beginning of class on the stated dates. I do not accept late assignments. Assignments e-mailed, placed in the instructor’s mailbox or left in the instructor’s office are not considered timely unless I instruct you to turn in the assignment in such a manner. If you cannot make it to class the day the assignment is due, please make arrangements with me to turn the assignment in early.

ATTENDANCE POLICY

Attendance in class is an important part of the learning process and your participation grade. Each student is allowed one class absence

without penalty. For each additional class absence, your class participation grade will be reduced by an amount equal to the proportion of class absences to the total number of class days in the semester. For example, if a student misses half of the class sessions, his/her participation grade would be a maximum of 50 percent (20 points).

In the event an excused absence coincides with a quiz, exam, or other graded assignment, students will have an opportunity to make up the assignment or to provide a satisfactory alternative by a date agreed upon by the student and the instructor.

Absences are considered excused by the university under Student Rule 7 (<http://student-rules.tamu.edu/rule07>). The fact that these are university-excused absences does not relieve the student of responsibility for prior notification and documentation. Failure to notify and/or document properly may result in an unexcused absence. Falsification of documentation is a violation of the Honor Code.

ACADEMIC INTEGRITY

Aggie Honor Code

“An Aggie does not lie, cheat, or steal or tolerate those who do.”

Upon accepting admission to Texas A&M University, you immediately assumed a commitment to uphold the Honor Code, to accept responsibility for learning and to follow the philosophy and rules of the Honor System. Ignorance of the rules does not exclude any member of the Texas A&M University community from the requirements or processes of the Honor System. For more information please visit: <http://aggiehonor.tamu.edu>.

On course work, assignments, and examinations at Texas A&M University, you will be asked to sign the following Honor Pledge:

“On my honor, as an Aggie, I have neither given nor received unauthorized aid on this academic work.”

Under no circumstances should you use any materials (course packets, notes, essays, etc.) obtained from students who have already

completed this course. Such usage will constitute scholastic dishonesty for both borrower and lender.

CLASSROOM CIVILITY

I expect all students to facilitate a classroom environment that is conducive to learning. To assure that all students have an opportunity to benefit from time spent in class, I ask that all students behave in a respectful manner. Inappropriate behavior in the classroom may result in a request to leave class.

TIPS FOR SUCCESS

1. Preparation – Before each class, you should complete the required reading and review your class notes from the previous lecture. This review will serve as an important step in determining your level of understanding of course material. If you are having problems with materials previously covered in class, please do not wait until an exam before getting answers to your questions. It is imperative that we resolve any questions that you have as soon as possible so these issues do not compound throughout the semester.
2. Rework examples/problems discussed in class. Class discussions are highly representative of the material that I expect you to glean from this course. It is important that you not only understand the problems discussed in class, but also understand the issues well enough to analyze and solve related problems as well as problems that integrate multiple ideas presented in this course.
3. Attend class regularly and be on time. I note when you are late or absent from class as part of your participation grade. You may not attend a section other than the section in which you are enrolled without advance permission from me. In the event you fail to obtain permission from me, you are welcome to attend another section; however, your attendance will not be considered in determining your participation grade (i.e., you will be marked absent for that day). In

addition, all changes to the assignments in the syllabus and the Tentative Schedule are made at the beginning of class. If you miss class, it is your responsibility to find out from your classmates or the website what was covered in class and if any changes to the assignments have been made.

4. Class participation is an integral part of this course. If asked, most students will express some discomfort with this component of the course requirements. However, the cases and material we will discuss in class can only be successful with open discussions of the issues. *In my opinion, a student that enhances the learning environment in a substantial manner is deemed to have participated in class.* Your contribution may take many forms, such as:
 - asking relevant questions during class (I do not “count” the questions asked, rather I evaluate the questions based on their quality and contribution to the discussion),
 - volunteering thoughtful answers to questions or problems posed in class or on the class discussion board,
 - expressing pertinent and thoughtful opinions in class discussions,
 - clarifying a complex issue during class discussions,
 - helping members of your team solve problems.

The topic of this class is both challenging and interesting. Because it combines material from several of your prior courses, it can be very frustrating at times. Feeling confused is not a unique experience when learning the material for this course. When/if you have questions, I encourage you to seek help and to ask questions in class. I am available during posted office hours and by appointment and I **welcome** you to come by for any assistance you might need.

FALL 2018 TENTATIVE SCHEDULE

SESSION	WEEKDAY	MONTH	DATE	TOPIC	READINGS and REFERENCES	NOTES AND ASSIGNMENTS
1	Monday	August	27	Introduction / Course Overview		
2	Wednesday	August	29	Fundamentals of ASC 740 – 4 Key Examples	Syllabus	Information Sheet due in class
3	Monday	September	3	Fundamentals of ASC 740 – Terminology, Research	Ch 17 pp	Labor Day – but we still have class! ☺
4	Wednesday	September	5	Corporate Income Tax – Basics	Ch 16: 1-24	
5	Monday	September	10	Corporate Income Tax – BTDs, Corp specific		Assignment #1 – due 9/18 in class
6	Wednesday	September	12	Income and Expense Recognition	Ch 9: 15-30	
7	Monday	September	17	Income and Expense Recognition		
8	Wednesday	September	19	Income and Expense Recognition		
9	Monday	September	24	The tax provision process – in class MIDTERM 1 – 7:15 – 9:15 pm in W111		
10	Wednesday	September	26	The tax provision process	PwC: Ch 1 & 2	Tax rates, states
11	Monday	October	1	The tax provision process	PwC: Ch 3 & 4	JNB 2012
12	Wednesday	October	3	The tax provision process		JNB 2012 and 2013
13	Monday	October	8	The tax provision process	PwC: Ch 7	
14	Wednesday	October	10	State taxes and Misc		
15	Monday	October	15	State taxes and Misc		
16	Wednesday	October	17	State taxes and Misc		JNB 2014; Midterm 2 prep assigned
17	Monday	October	22	Financial statement disclosure	PwC FSP: Ch 16	
18	Wednesday	October	24	MIDTERM 2 – in class		
19	Monday	October	29	Financial statement disclosure		JNB 2015
20	Wednesday	October	31	Uncertain tax positions	PwC: Ch 16	
21	Monday	November	5	Uncertain tax positions		Assignment #2 (due 11/20 in class)
22	Wednesday	November	7	Uncertain tax positions		
23	Monday	November	12	Valuation allowances	PwC: Ch 5 & 6	
24	Wednesday	November	14	Valuation allowances		JNB 2016
25	Monday	November	19	Valuation allowances		David Dyer - EY
26	Wednesday	November	21	Reading day – No class		
27	Monday	November	26	International issues	PwC: Ch 11	JNB 2017
28	Wednesday	November	28	International Issues		
29	Wednesday	December	5	Auditing the provision		
		December	7-23	Final Exam Schedule		8:00 am – Fri, Dec 7, 10-noon; 9:35 am – Mon, Dec 10, 8-10 am