DePaul University
The Charles H. Kellstadt Graduate School of Business
Accountancy 560- Taxation of Corporations and Shareholders Course Syllabus
Spring Quarter, 2015

Instructor: Lynne M. Glennon CPA, MST
Office hours: By appointment
Email: lglennon@depaul.edu

Course Description:
This course provides comprehensive coverage of the U.S. federal income taxation of Subchapter C corporations and their shareholders. Emphasis is placed on understanding the tax laws and applying these tax laws to completed transactions and tax planning scenarios.

Course objectives:
To gain an in-depth understanding of the U.S. federal income tax consequences of corporate formations, distributions, and liquidations as well as ongoing operations for both the corporate entity and the corporation’s shareholders.

Materials:
Fundamentals of Corporate Taxation, Case & Materials (8th Edition)
Stephen Schwarz, & Daniel Lathrope
Foundation Press
ISBN-9781609300685

Internal Revenue Code and Treasury Regulations

Slides from weekly lectures will be posted on D2L.

Class Time
Tuesday 6:00- 9:15 PM March 31st, 2015-June 2, 2015

Grading:
The course material is designed to help students refine their analytical and communication skills. Evaluations are based upon scores on (1) Examinations, (2) Quizzes, and (3) Discussion Board.

These components are weighted over 440 total points as presented below:

Midterm Exam 180 points
Final Exam 180 points
Quizzes 60 points
Discussion Board 20 points

Letter grades are determined on the traditional scale (see D2L for grade scale). I reserve the right, however, to “curve” scores in the event that the exams, quizzes, etc. are more difficult than anticipated. All students have the same opportunity to earn points on the assignments listed above. **Thus, no extra credit or other special assignments will be given to any individual student. Please note that grades for all assignments, quizzes and exams will be posted in the Grades section of D2L.**

**Teaching Methods:** Teaching methods included lecture, Discussion Forum topics, case studies, quizzes and problem solving. Time constraints may require modification of topics covered (i.e., some topics may be deleted and others may be added).

**Desire to Learn (“D2L”): Students must use the D2L system.** D2L must be checked on a regular basis for updates including class announcements, assignments, weekly lecture handouts, and changes to the syllabus. **Please be sure that the e-mail account provided in DePaul’s campus connect is current and that it is the one that you check frequently.**

**Exams and Quizzes:** The exams and quizzes will be self administered through the *D2L Quiz* section. Each student is responsible for taking the exam or quiz during the allotted time frame, and before the deadline provided. The exams/quizzes are timed and are “open book”. Each student will be given immediate feedback on their grade as soon as they complete the exam or quiz. **A student will receive a grade of zero if the student does not complete the exam or quiz before the deadline.** No make-up exams will be given, except in the case of very limited and unforeseen circumstances, and only if I receive prior notice from the student.

There are 6 quizzes each worth 10 points. The quizzes are based on problems from the book and case studies that I will post ahead of time on D2L. Thus, you should review before taking the quiz and be sure to take good notes during the quiz as you will not have access to them once the quiz is closed. You have the option to take each quiz twice and your grade will reflect the highest score you achieved. Thus, if you decide to take the quiz twice, the higher of the 2 scores will be your grade on that quiz. The quizzes will be good study materials for the exams so it is important to review the technical feedback provided in the quiz and note any errors that you made.

**D2L Discussion Board Forums:** I believe that use of the D2L Discussion Board is an important tool to facilitate discussions and to monitor the students’ understanding of the topics being covered in this course. Thus, an article, podcast, court case, or “hot topic” will be assigned and posted for discussion on D2L as part of the course curriculum. A deadline for posting comments will be established and the student must adhere to the imposed deadline in order to receive full credit. **An automatic 50% deduction will be taken for any late postings within 7 days of the deadline. No points will be awarded for postings 7 days after the deadline.** It is the student’s responsibility to check the Discussion Board after posting their comments to make certain that their comments were posted and can be viewed in the Forum. **I highly recommend** that you first write and save your discussion board forum posts on a word document as a back-up in case of technology/D2L issues to avoid losing your work when posting your comments in D2L. **However, in order to receive credit, you must post your comments directly in the forum and not as a word doc attachment so students can easily view your comments.**

On-line contributions (judged by quantity and quality) will be taken into account in determining your grade. I am looking for students to convey original thoughts, observations, and real world experiences that can be shared with the group. Provide specific examples, quotes, etc. from the assigned article when
posting comments. Do not provide an “I agree /disagree with the author’s views” without a well thought out explanation as to why you have such an opinion. The dictionary defines “discuss” as follows:

**Discuss**

*verb (used with object)*

1. to consider or examine by argument, comment, etc.; talk over or write about, esp. to explore solutions; debate: to discuss the proposed law on taxes.

In order to receive full credit, consider the above definition as a guideline and review the grading rubric provided in D2L before posting your comments for the assigned forum. Additionally, all comments posted on the Discussion Board are to be conveyed in a professional manner similar to how one would express their viewpoints in a business meeting. Points will be deducted for unprofessional and/or inappropriate comments.

**Class Schedule** (subject to change)

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<thead>
<tr>
<th>Class</th>
<th>Topic</th>
<th>Materials **</th>
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<tbody>
<tr>
<td>Class 1</td>
<td>Overview, Corp. Tax Liability, Formation</td>
<td>Chapter 1, 2</td>
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<tr>
<td></td>
<td></td>
<td>D2L DRD Case Study</td>
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<tr>
<td></td>
<td></td>
<td>D2L Tax Liability Case Study &amp; Webcast</td>
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<tr>
<td>Class 2</td>
<td>Section 351(cont.)</td>
<td>Chapter 2</td>
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<tr>
<td>Class 3</td>
<td>E&amp;P, Nonliquidating Distributions</td>
<td>Chapter 4</td>
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<tr>
<td>Class 4</td>
<td>Capital Structure</td>
<td>Chapter 3</td>
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<tr>
<td></td>
<td></td>
<td>D2L Debt vs. Equity Webcast</td>
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<tr>
<td><strong>NO CLASS</strong></td>
<td><strong>April 28th</strong></td>
<td><strong>Midterm Exam 4/28-5/5</strong></td>
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<tr>
<td>Class 5</td>
<td>Attribution, Redemptions and Partial Liquidations</td>
<td>Chapter 5</td>
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<tr>
<td>Class 6</td>
<td>Stock Dividends &amp; Section 306 Stock</td>
<td>Chapter 6</td>
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<tr>
<td>Class 7</td>
<td>Complete Liquidations</td>
<td>Chapter 7</td>
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<tr>
<td>Class 8</td>
<td>Anti-stuffing, loss limitations</td>
<td>Chapter 7</td>
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NO CLASS 6/9  Final Exam 6/9-6/16  D2L Quiz section

See separate schedule of important due dates for Quizzes, and Discussion Board topics posted in D2L in the Course Information section.

** Please also review the relevant statute as provided in the text.