Instructor: Lynne M. Glennon CPA, MST
Office hours: By appointment only
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Course Description:
This course is concerned primarily with the federal income tax implications of income and losses derived from sales and other dispositions of property. Emphasis will be given to the determination and recognition of gain or loss, nature of gain or loss (capital or ordinary), basis and holding period.

Course Objectives:
The objective is to survey selected aspects of the income tax treatment of property transactions.

Class Schedule:
Tuesday 5:15 PM – 8:30 PM, January 6, 2015 through March 17, 2015. The video conference classes will take place in Lewis Room 1311. 25 E. Jackson Blvd. Chicago, IL 60604.

Teaching Methods:
Teaching methods include video conferenced lectures to be archived for future reference, Discussion Board Forum topics, self study modules, quizzes and polling questions. Time constraints may require modification of topics covered (i.e., some topics may be deleted and others may be added).

Desire2Learn (“D2L”):
Students must use D2L. Class announcements, Discussion Board assignments, weekly lecture handouts, and changes to the syllabus will be posted on D2L and should be checked on a regular basis for updates. 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.

Materials:
• Internal Revenue Code and Regulations
• Slides from weekly lectures
• Discussion Board articles
• Court cases- use CCH, RIA, etc. online research service

Grading Criteria: Points

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<tr>
<td>Midterm</td>
<td>180</td>
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<td>Final</td>
<td>180</td>
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<tr>
<td>Discussion Board</td>
<td>10</td>
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<td>Quizzes</td>
<td>72</td>
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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 and various projects 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.**

**Exams/Quizzes:**

The **timed exams and quizzes** will be 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 “open book”, and 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 posted deadline.** No make-up exams/quizzes will be given, except in the case of very limited and unforeseen circumstances, and only if I receive prior notice from the student.

**Quizzes**

A total of 8 points for each class will be available to those students who “participate” by answering the questions in the **Quiz section of D2L.** Many of the quiz questions will be related to court cases or brief articles that you will be instructed to review before class. Thus, a total of 72 points is allocated to quizzes as part of your total grade. **Students may work on the class quiz during the “live” lectures when instructed to do so or alternatively at a later time if their work schedule does not allow them to listen to the live lecture as long as the student completes the quiz by the posted deadline.** Students will be allowed to take each quiz two times, **as long as the student receives a minimum score of 50% on their first try** and the student’s grade in such a case will be the higher of the two scores received. Technical feedback and the correct answer will also be provided as each question is completed. Thus, it is highly recommended that you take notes during the quiz (i.e., technical explanations, incorrectly answered questions) as no copies of the quiz answers will be distributed to the class or posted in D2L.

**Discussion Board Forum:**

Since a majority of students in this class are long-distance learners, I believe that use of the Discussion Board is an important tool to facilitate discussions and to monitor the students’ understanding of the topics being covered in this course. Thus, I have incorporated such use as part of the course curriculum and expect each student to participate via the D2L Discussion Board Forum. An article, case study, problem or hot topic will be assigned and posted for discussion on D2L. Additionally, I encourage you to use this resource to discuss work experiences and/or post relevant articles that you think the class might find of interest about issues related to material covered in class. Thus, I have created a Forum labeled “Around the Water cooler” for you to post your contributions. Those students who contribute to this forum will be receive a maximum of 5 **points extra credit.**

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. To receive full credit, the student must address all the required question(s) being raised in the assignment, and refer to 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.

I recommend that you use the above definition as a guideline and carefully 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.

The forum assignment and related materials are provided in D2L. **A deadline for posting comments will be established and the student must adhere to the imposed deadline in order to be eligible to receive full credit.** Partial credit (with a maximum credit of 50%) will only be available if the student completes the assignment no later than a week after the initial deadline. No points will be awarded for postings 7 days after the deadline. It is the student’s responsibility to check the Discussion Board to see that their comments were posted and can be viewed in the Forum in a timely manner. 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 and then copy and paste your comments into the forum itself, so students can easily view your comments. In order to receive credit for your work you **must post your comments directly into the forum,** as you **will receive zero credit if you instead post a word doc attachment.**

**University Academic Integrity Policy:**

Work done for this course must adhere to the University Academic Integrity Policy, which you can review in the Student Handbook or by visiting Academic Integrity at DePaul University (http://academicintegrity.depaul.edu).

Collaboration - In this class, you are permitted to study in groups to prepare for examinations so long as the resulting exam demonstrates your individual mastery of the concepts and skills tested.

Group work - In this class, you are permitted to work in groups only for designated 'group projects,' which you are to submit as a group. All other assignments are to be prepared individually.

**Key Topics:**

1. Statutory Provisions, Interpretations and Special provisions
2. Key judicial doctrines
3. Definition of “property”
4. Concept of Gross Income
5. Taxable Events
6. Realization and Recognition of Gains and Losses
7. Categories of Ambiguous Transactions
8. Define “capital asset”
9. Section 1231 assets, recapture
10. Amount Realized
11. Loan modifications, Debt discharge income
12. Computing Basis
13. Other recent topics

**See separate assignment schedule posted in D2L under course content that provides important due dates for exams, quizzes, and Discussion Board assignments.**