

ACTG 68C: ADVANCED TAX ACCOUNTING III

Foothill College Course Outline of Record

Heading	Value
Effective Term:	Summer 2023
Units:	3
Hours:	3 lecture per week (36 total per quarter)
Prerequisite:	ACTG 67.
Advisory:	Elementary Algebra or equivalent; demonstrated proficiency in English by placement via multiple measures OR through an equivalent placement process OR completion of ESLL 125 & ESLL 249.
Degree & Credit Status:	Degree-Applicable Credit Course
Foothill GE:	Non-GE
Transferable:	CSU
Grade Type:	Letter Grade (Request for Pass/No Pass)
Repeatability:	Not Repeatable

Student Learning Outcomes

- Achieve passing SEE score of 70% (may slightly deviate as the "scaled scoring" grading system is currently used by the SEE facilitator) while demonstrating a solid understanding of fundamentals of Federal income tax law as it relates to Sole Proprietorships and Partnerships.
- Demonstrate practical knowledge of income tax form preparation and tax compliance process as these relate to sole proprietorships and partnerships.

Description

Current federal income tax administration and procedures and review of Enrolled Agent Exam.

Course Objectives

The student will be able to:

- Follow federal income tax administration rules and procedures to file timely, accurate and complete tax returns
- Prepare and sit for the Enrolled Agent Exam

Course Content

- Recordkeeping requirements
- Rules for tax returns preparers
- Electronic filing
- Powers of attorney and disclosure
- Tax return examinations and appeals
- Tax law and authority
- Collection
- Provisions Circular 230

- Individual retirement arrangements
- Retirement plans
- Exempt organizations
- Review of Enrolled Agent Exam

Lab Content

Not applicable.

Special Facilities and/or Equipment

1. When taught on the internet, students need reliable internet access, as well as access to spreadsheet, word processing, and presentation software, internet browser (Java-enabled).

Method(s) of Evaluation

Methods of Evaluation may include but are not limited to the following:

Examinations
Quizzes
Projects
Tax return preparation

Method(s) of Instruction

Methods of Instruction may include but are not limited to the following:

Lecture
In-class or electronic discussions
Group work
Case studies

Representative Text(s) and Other Materials

Young, James C., David M. Maloney, Annette Nellen, Mark Persellin, and Andrew D. Caccia. South-Western Federal Taxation 2022. 2022.

Types and/or Examples of Required Reading, Writing, and Outside of Class Assignments

- Reading IRS tax publications and form instructions at www.irs.gov
- Reading California publications and form instructions at www.ftb.ca.gov
- Reading the latest federal tax updates at the IRS website
- Reading the latest California tax updates at the CA FTB website
- Reading Internal Revenue Tax Code and Regulations
- Reading of Wall Street Journal, Business Week, and Fortune

Discipline(s)

Accounting