

**ACCT 4331**  
Federal Income Tax I  
Fall 2008

**INSTRUCTOR:** Dr. Jan Meade  
**OFFICE:** 380G-MH  
**HOURS:** 11:30-12:30 pm TTh; 5:00-5:45 pm TTh; or by appointment  
**PHONE:** 713-743-4841  
**EMAIL:** jmeade@uh.edu  
**WEBSITE:** www.bauer.uh.edu/jmeade/

**COURSE MATERIALS:**

1. Pratt and Kulsrud, *Individual Taxation*, 2009 edition
2. Computer tax software (such as *ProSeries* or *TurboTax*), 2007 tax year
3. *Lecture Notes*, course website (password acct4331)
4. *Solutions to Homework Problems*, course website (password acct4331)

**PREREQUISITE:** Junior standing.

**OBJECTIVES:** ACCT 4331 is an introductory course designed to acquaint the student with the basics of the Federal income tax law as it applies to individuals and, to a lesser degree, corporations. The objectives of this course are to: (1) examine the major provisions of the tax law, (2) understand the rationale and application of the law to specific factual situations, and (3) create an awareness of the income tax consequences involved in financial decision-making.

**GRADING:** Grades will be determined by total points earned on the following forms of assessment:

	<u>Points</u>
Exam 1	100
Exam 2	100
Final Exam	100
Pop quizzes	50
Tax return problem 1	30
Tax return problem 2	<u>50</u>
Total	430

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**GRADE  
INTERVALS:**

Letter grades will be assigned based on the following point intervals:

<u>Grade</u>	<u>Point Interval</u>
A	430 - 387
B	386 - 344
C	343 - 301
D	300 - 258
F	257 - 0

Final grades are not negotiable. Requests for a change of grade will not be acknowledged.

**EXAMINATIONS:**

All exams will be open book and notes. No make-up exams will be given. Absence from a mid-term exam will require that the course grade be computed with the other mid-term exam and the final exam each counting for 150 points. Absence from the final exam is not permitted. The final exam is administered at the time scheduled by the university. If the student is unable to take the exam at that time, the student must meet with Dr. Meade at least one week prior to the exam date to schedule an alternative time. It is expected that any student requesting an alternative exam date can provide evidence supporting the need for such special scheduling. Absent such evidence, Dr. Meade reserves the right to deny the request. The Bauer College of Business requires students to purchase their own scantrons for the exams.

**POP QUIZZES:**

Quizzes will be open book and notes. Six pop quizzes will be administered at random, with grades based on the best five scores. Each quiz will consist of two questions worth 4 points each plus 2 points for attendance, or a total of 10 points.

**TAX RETURN  
PROBLEMS:**

Two problems requiring the preparation of a federal income tax return using tax preparation software such as *TurboTax*, *ProSeries*, or *Tax Cut* will be collected. *ProSeries* is available free in the RICS Windows lab to all properly enrolled students of the Bauer College of Business. Students may prepare the problems either individually or as a member of a group. Groups should not consist of more than four students and all members of a group will receive the same grade. Late problems will not be accepted.

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- HOMEWORK:** Solutions to most of the homework assignments will be covered in class. Solutions prepared by the textbook editors can be downloaded from the course website. (Note: Dr. Meade assumes no responsibility for the correctness of the solutions prepared by the textbook editors.)
- ELECTRONIC DEVICES:** Cell phones, pagers, watch alarms, and other electronic devices should be silenced during regular class meetings and examinations. Disruptions during examinations will subject the offending student to a 5 point penalty unless reasonable cause is shown.
- ACADEMIC HONESTY:** The University of Houston Academic Honesty Policy is strictly enforced by the Bauer College of Business. No violations of this policy will be tolerated in this course. A discussion of the policy is included in the University of Houston *Student Handbook*, <http://www.uh.edu/dos.hdbk.acad.achinpol.html>. Students are expected to be familiar with this policy.
- DISABILITIES:** The Bauer College of Business would like to help students who have disabilities achieve their highest potential. To this end, in order to receive academic accommodations, students must register with the Center for Students with Disabilities (CSD) (telephone 713-743-5400) and present approved accommodation documentation to their instructors in a timely manner.
- INSTRUCTOR EVALUATIONS:** The Bauer College of Business has a policy that requires all of its instructors to be evaluated by their students. The results of these evaluations are important to provide feedback to instructors on how their performance can be improved. In addition, these evaluations are carefully considered in promotion, salary adjustment, and other administrative decisions. Dr. Meade encourages students to provide informal feedback to her throughout the semester, as well formal feedback at the end of the semester.
- WITHDRAWALS:** The last day to withdraw without receiving a grade is September 8. In order to receive a W after this date, the student must have a passing (D or better) grade. No withdrawals are permitted after November 4.
- INCOMPLETES:** An incomplete will be given only when the student is earning a passing grade, but is unable to complete the course because of illness.

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**ASSIGNMENTS:** The following assignments are subject to change.

<u>Due Date</u>	<u>Reading Assignment</u>	<u>Homework</u>
Aug 28	Chapter 1 (to p. 1-32)	
Sep 2	Chapter 2 (to p. 2-27)	
	Chapter 3 (to p. 3-27)	31
4	Chapter 3 (to p. 3-37)	44, 50(a)(b)(c)
9	Chapter 4 (to p. 4-28)	35, 41
11	Chapter 4 (to p. 4-58)	49, 56
16	Chapter 5 (to p. 5-35)	28, 31
18	Chapter 5 (to p. 5-43)	46, 55
	Chapter 6 (to p. 6-18)	23
23	Chapter 6 (to p. 6-37)	28, 30, 50
25	Chapter 6 (to p. 6-59)	51
30	Exam 1 (Chapters 1-6)	
Oct 2	Chapter 7 (to p. 7-25)	
7	Chapter 7 (to p. 7-46)	34, 49
9	Chapter 8 (to p. 8-27)	26, 36
14	Chapter 8 (to p. 8-53)	35, 38
16	Chapter 9 (to p. 9-26)	28, 35
21	Chapter 9 (to p. 9-47)	37, 42
	Chapter 10 (to p. 10-7)	14
	Tax return problem #1 due	
23	Chapter 10 (to p. 10-20)	18
	Chapter 11 (to p. 11-14)	
28	Chapter 11 (to p. 11-36)	32, 33
30	Exam 2 (Chapters 7-11)	
Nov 4	Chapter 11 (to p. 11-53)	36, 41
6	Chapter 12 (to p. 12-36)	22, 25
11	Chapter 13 (skim to p. 13-45; read pp. 13-46 to 57)	39, 41, 43
13	Chapter 18 (skim to p. 18-10; read pp. 18-11 to 33)	32
18	Chapter 14 (to p. 14-30)	25, 27
20	Chapter 15 (to p. 15-39)	27, 38, 42, 43
	Tax return problem #2 due	
25	Thanksgiving holiday - no class	
27	Thanksgiving holiday - no class	
Dec 2	Chapter 16 (to p. 16-44)	22, 29, 40, 53
4	Chapter 17 (to p. 17-40)	34, 42(a)(b)(c), 51
18	Final Exam	11:00-2:00 pm