

Syllabus

Course Code: ACCT 115

Title: Federal Income Tax

Institute: Business and Social Science

Department: Accounting

Course Description: A study of income tax laws as they apply to individuals. Emphasis is placed on tax laws as they apply to income and deductions and the ability to prepare an accurate Federal Income Tax Return.

Prerequisites: None

Corequisites: None

Credits: 3

Lecture Hours: 3

Lab/Studio Hours: 0

Required Textbook/Materials: FUNDAMENTALS OF TAXATION 2023 by McGraw-Hill Connect with access. - ISBN: 97181264805396

Additional Time Requirements:

For information on Brookdale's policy on credit hour requirements and outside class student work refer to Academic Credit Hour Policy <https://www.brookdalecc.edu/vp-learning/academic-credit-hour-policy/>

Practice problems before testing.

Additional Support/Labs:

See <https://www.brookdalecc.edu/academic-tutoring/>

Course Learning Outcomes:

Upon completion of this course, students will be able to:

- Prepare a Form 1040, U.S. Individual Income Tax Return, in accordance with the applicable tax laws of the Internal Revenue Code. (Critical thinking)

Course Content:

Unit 1

Chapter 1 Introduction to Taxation, the Income Tax Formula, and Form 1040

Chapter 2 Expanded Tax Formula, Forms 1040A and 1040, and Basic Concepts

Chapter 3 Gross Income: Inclusions and Exclusions

Chapter 4 Adjustments for Adjusted Gross Income

Chapter 5 Itemized Deductions

Chapter 6 Self-Employed Business Income

Unit 2

Chapter 7 Capital Gains and Other Sales of Property

Chapter 8 Rental Property, Royalties, and Income from Flow-Through Entities

Chapter 9 Tax Credits

Chapter 10 Payroll Taxes

Chapter 11 Retirement and Other Tax-Deferred Plans and Annuities

Chapter 12 Special Property Transactions

Department Policies:

Students will take two unit exams at the location and time designated by their instructor. If a student does not take the exam with the instructor, the student must take the exam within one week and before the next class meeting at the location and time determined by the instructor. If the student does not take the exam within the time allowed, the student will receive a ZERO on the exam. The student must have a valid Brookdale ID to take an examination. Homework is assigned weekly and must be completed within 7 days.

Any incidence of cheating will be fully processed in accordance with Brookdale Community College Regulation 6.3000 entitled STUDENT CONDUCT and the Student Conduct Code, Section V, "Academic Integrity Code" as found in the student handbook. Any student found to be utilizing notes, receiving assistance or in any way cheating on an exam will receive a zero grade for that exam. The student will receive an "F" grade for the course.

Accordingly, programmable calculators and cell phones will not be allowed for use during examinations. The examination will be considered completed should a student leave the classroom or testing center for any reason.

Grading Standard:

The final grade will be comprised of two (2) unit exams, twelve (12) Learn Smart homework assignments and twelve (12) quizzes. Learn Smart and problems will account for 80%, and the quizzes 20% of the final grade. There is no retesting in this course.

The final grade will be based upon the following scale:

A	90 – 100
A-	87 - 89
B+	84 - 86
B	80 - 83
B-	77 - 79
C+	74 - 76
C	70 - 73
D	65 - 69
F	64 and below

College Policies:

As an academic institution, Brookdale facilitates the free exchange of ideas, upholds the virtues of civil discourse, and honors diverse perspectives informed by credible sources. Our College values all students and strives for inclusion and safety regardless of a student's disability, age, sex, gender identity, sexual orientation, race, ethnicity, country of origin, immigration status, religious affiliation, political orientation, socioeconomic standing, and veteran status. For additional information, support services, and engagement opportunities, please visit www.brookdalecc.edu/support.

For information regarding:

- Academic Integrity Code
- Student Conduct Code
- Student Grade Appeal Process

Please refer to the [student handbook](#) and [catalog](#).

Notification for Students with Disabilities:

Brookdale Community College offers reasonable accommodations and/or services to persons with disabilities. Students with disabilities who wish to self-identify must contact the Accessibility Services Office at 732-224-2730 (voice) or 732-842-4211 (TTY) to provide appropriate documentation of the disability and request specific accommodations or services. If a student qualifies, reasonable accommodations and/or services, which are appropriate for the college level and are recommended in the documentation, can be approved.

Mental Health:

24/7/365 Resources:

- Monmouth Medical Center Psychiatric Emergency Services at **(732) 923-6999**
- 2nd Floor Youth Helpline – Available to talk with you about any problem, distress, or hardship you are experiencing. Call or text at **888-222-2228** or visit the website at <https://www.2ndfloor.org/>

Faculty Counselors:

- Students who need to make an appointment with a faculty counselor can do so by calling 732-224-1822 (non-emergency line) during business hours. Faculty counselors are licensed mental health professionals who can assist students and refer them to other mental health resources.

Diversity Statement:

Brookdale Community College fosters an environment of inclusion and belonging. We promote a safe and open culture, encourage dialogue respecting diverse perspectives informed by credible sources, and uphold the virtues of civil discourse. We celebrate all identities with the understanding that ultimately, diversity, equity, and inclusion cultivate belonging and make us a stronger Brookdale community.

**The syllabus is intended to give student guidance in what may be covered during the semester and will be followed as closely as possible. However, the faculty member reserves the right to modify, supplement, and make changes as the need arise.*