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## ACCT 122 - Federal Income Tax for Individuals Course Outline

Approval Date: 03/10/2022

Effective Date: 08/12/2022

### SECTION A

**Unique ID Number** CCC000241847

**Discipline(s)**

**Division** Career Education and Workforce  
Development

**Subject Area** Accounting

**Subject Code** ACCT

**Course Number** 122

**Course Title** Federal Income Tax for Individuals

**TOP Code/SAM Code** 0502.00\* - Accounting\* / C - Occupational

**Rationale for adding this course to the curriculum** Updating textbook.

**Units** 3

**Cross List** N/A

**Typical Course Weeks** 18

**Total Instructional Hours**

#### Contact Hours

**Lecture** 54.00

**Lab** 0.00

**Activity** 0.00

**Work Experience** 0.00

**Outside of Class Hours** 108.00

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**Total Contact Hours** 54

**Total Student Hours** 162

**Open Entry/Open Exit** No

**Maximum Enrollment**

**Grading Option** Letter Grade or P/NP

**Distance Education Mode of Instruction** On-Campus  
Hybrid  
Entirely Online  
Online with Proctored Exams

### SECTION B

**General Education Information:**

### SECTION C

**Course Description**

**Repeatability** May be repeated 0 times

**Catalog** A comprehensive introduction to the concepts and principles of individual U.S. income tax law. The course will examine federal tax laws applicable to the determination, payments and reporting requirements for individual taxpayers.

**Schedule  
Description**

## SECTION D

### Condition on Enrollment

- 1a. **Prerequisite(s):** *None*
- 1b. **Corequisite(s):** *None*
- 1c. **Recommended:** *None*
- 1d. **Limitation on Enrollment:** *None*

## SECTION E

### Course Outline Information

#### 1. Student Learning Outcomes:

- A. Understand the concepts and principles of individual U.S. income tax law.
- B. Apply federal tax laws applicable to payments and reporting requirements for individual taxpayers.

#### 2. Course Objectives: Upon completion of this course, the student will be able to:

- A. Identify the theoretical framework and scope of the U.S. tax system for individuals.
- B. Analyze personal transactions and calculate their impact on taxable income.
- C. Understand what represents taxable income and what gross receipts are excluded from tax.
- D. Complete manually, primary individual tax forms.
- E. Prepare what-if scenarios to reflect changes in taxpayer behavior.
- F. Discuss the differences in itemized versus the standard deductions.
- G. Review the different filing status elections.
- H. Review the qualifications for the exemption deduction.
- I. Identify relevant issues for short-term tax planning.
- J. Review employment taxes.
- K. Review tax implications of retirement accounts.
- L. Identify tax credits available for individuals.
- M. Explain the major characteristics of deferred vs. tax-free investments.
- N. Identify and explain the tax audit process.
- O. Identify and electronically visit the various tax sources available for both U.S. tax compliance and U.S. tax planning for individuals.
- P.

#### 3. Course Content

- A. U.S. federal income tax system for individuals
- B. Personal transactions that affect taxable income
- C. Gross receipts and gross income
- D. Tax implications of capital asset acquisitions and sales
- E. Adjustments to gross income
- F. Adjusted gross income
- G. Itemized versus the standard deduction
- H. Calculation of taxable income
- I. Calculation of tax liability
- J. Calculation of tax payments and determination of tax credits

- K. Filing requirements
- L. Tax penalties and interest
- M. The tax audit process
- N. Record retention
- O. Sources for tax research
- P.

**4. Methods of Instruction:**

**Discussion:**

**Lecture:**

**Projects:**

**Other:** - Class lectures on the course content. - Online homework on course content and student learning outcomes. - Class discussion and group projects on course content and student learning outcomes.

**5. Methods of Evaluation:** Describe the general types of evaluations for this course and provide at least two, specific examples.

**Typical classroom assessment techniques**

Home Work --

Final Exam --

Mid Term --

Additional assessment information:

- 1- Enter payroll tax journal entries in the general ledger.
- 2- Enter debits and credits in the income tax T Account.

Letter Grade or P/NP

**6. Assignments:** State the general types of assignments for this course under the following categories and provide at least two specific examples for each section.

**A. Reading Assignments**

Reading assignments from the textbook.

1- Read the chapter on adjusted gross income.

2- Read the chapter on tax liabilities.

**B. Writing Assignments**

Written preparation of special projects and current events related to the course.

Completion of all assigned projects assignments.

1- Accounting cycle project

2- Post journal entries

**C. Other Assignments**

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**7. Required Materials**

**A. EXAMPLES of typical college-level textbooks (for degree-applicable courses) or other print materials.**

Book #1:

Author: Spilker, Brian., and Benjamin Ayers, and John Robinson, and Edmund Outslay, and Ronald Worsham, and John Barrick, and Connie Weaver

Title: Taxation of Individuals

Publisher: McGraw-Hill's

Date of Publication: 2021

Edition:

**B. Other required materials/supplies.**