



- A. This course is essential for students who wish to pursue a career in accounting. Knowledge of current tax laws and regulations relating to individual income taxes is critical for all accounting students.
- B. No lab component.
- C. This course generally transfers as a business or accounting program requirement or as an elective.

#### **IV. Place of Course in College Curriculum**

- A. Free Elective
- B. This course meets a program requirement for the AAS Accounting degree, CPA Education Requirement Certificate, and Tax Preparer Certificate of Completion. This course is a program elective for the Bookkeeping Certificate.
- C. To see course transferability: a) for New Jersey schools, go to the NJ Transfer website, [www.njtransfer.org](http://www.njtransfer.org); b) for all other colleges and universities, go to the individual websites.

#### **V. Outline of Course Content**

- A. Tax Compliance, the IRS and Tax Authorities
- B. Tax Planning Strategies
- C. Individuals: returns, filing status, dependents
- D. Gross Income and Exclusions
- E. Individual Deductions
- F. Investments
- G. Income Tax Computation and Credits
- H. Business Income and Deductions
- I. Cost Basis, Depreciation, Depletion, and Amortization
- J. Property Disposition
- K. Compensation
- L. Retirement Savings and Deferred Compensation
- M. Home Ownership

#### **VI. General Education and Course Learning Outcomes**

##### **A. General Education Learning Outcomes:**

**At the completion of the course, students will be able to:**

1. Apply current tax laws and regulations for federal income tax reporting. (GE-NJ 2)

##### **B. Course Learning Outcomes:**

**At the completion of the course, students will be able to:**

1. Apply current tax law and regulations to calculate an individual's federal tax liability.
2. Prepare an individual income tax return.

### **C. Assessment Instruments**

The following assessment methods may be used:

- A. Examination/Quizzes
- B. Research papers
- C. Projects
- D. Presentations
- E. Discussions

### **VII. Grade Determinants**

- A. Projects
- B. Exams (multiple choice required)
- C. Presentations
- D. Written Assignments
- E. Homework
- F. Discussions
- G. Service Learning Option

Modes of teaching and learning used in this course:

- A. Lecture/discussion
- B. Small-group work
- C. Computer assisted instruction
- D. Guest Speakers
- E. Student oral presentations
- F. Student collaboration

### **VIII. Texts and Materials**

- A. McGraw-Hill's Taxation of Individuals with Connect Access, current edition
- B. Internet Sources

(Please Note: The course outline is intended only as a guide to course content and resources. Do not purchase textbooks based on this outline. The RVCC Bookstore is the sole resource for the most up-to-date information about textbooks.)

**IX. Resources**

N/A

**X. Honors Options**

N/A