

**NEW MEXICO STATE UNIVERSITY**  
**ACCT 555**  
**FEDERAL TAX RESEARCH**  
**FALL 2009**

**INSTRUCTOR:** Bill Smith

**OFFICE:** GU 207

**OFFICE HOURS:** Monday & Wednesday - 1:00 – 2:15  
Tuesday - 10:30 – 12:00  
Other times by appointment

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**PREREQUISITES:** ACCT 403 AND admittance into the  
Master of Accountancy program.

**REQUIRED TEXT:** Federal Tax Research, 8th Ed.  
Raabe, Whittenburg, Sanders

**SUGGESTED TEXT:** Internal Revenue Code of 1986 and Treasury Regulations, 2009 Ed.  
Annotated and Selected, Smith

**CATALOG DESCRIPTION**

Tax research methodology including case materials, critical judicial decisions, journal articles, and research services. Emphasis on tax planning.

**COURSE OBJECTIVE**

This course is an integral part of your graduate education in accounting. You will be introduced to the complex federal tax environment and the numerous research tools and authoritative resources. This will enable you in providing defensible solutions to complex problems where often no simple or definite answer exists. In addition to developing your research abilities, your critical thinking skills will also be refined as a result of analyzing the comprehensive content of the federal tax environment.

In addition, this course will cover many of the foundational tax accounting topics incorporated on the CPA exam. Accordingly, this course should be beneficial for those students who plan to eventually sit for the CPA exam.

At the end of this course, you should have an understanding of the following:

- The tax research process
- The Checkpoint Tax Research platform
- Legislative authoritative sources
- Executive authoritative sources
- Judicial authoritative sources
- The federal tax environment
- Internal Revenue Service administration

### **GRADING**

The total points available for this course are as follows:

Exams (2 @ 100 pts.)	200
Integrative Writing Assignments	150
Weekly Case Assignments	100
Research Project	50
Discussion Leader	50
Weekly Participation	50
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Total Points	600
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Letter grades will be determined as follows:

540 – 600 = A
480 – 539 = B
420 – 479 = C
360 – 419 = D
0 – 359 = F

Also note that an incomplete "I" grade will only be assigned under circumstances that clearly comply with the university regulations as set forth in the catalog.

### **ACADEMIC DISHONESTY**

Students are expected to conduct themselves with the highest level of integrity. Academic dishonesty in **ANY** form will **NOT** be tolerated. For a definition of academic dishonesty and the related consequences, consult the student handbook. The instructor will pursue every available course of action against any such student. In addition, plagiarism or any other form of unauthorized collaboration will constitute academic dishonesty. ANY student caught submitting ANY work that is not his or her own will receive a failing grade for the ENTIRE COURSE – **NO EXCEPTIONS!** High academic standards will be adhered to in this course.

## **EXAMS**

There will be two exams given during the semester. The second exam will be comprehensive and will be given during finals week. The exams may consist of multiple choice, short answer essay, and short structured research problems. There is **NO** provision for a make-up exam during the semester. In the event that a student has a DOCUMENTED university excused absence, an alternative exam will be provided; however, the student **MUST** provide written notification in advance of the missed exam. The specific time and date will be provided to any student that qualifies for and is thus in need of an alternative exam. The final exam may integrate the use of a computer in order to utilize the available tax research tools to address the problems and related questions asked.

## **COURSE EXPECTATIONS**

Welcome to Federal Tax Research. This course will be a very important learning experience in your graduate accounting education. While the main emphasis will focus on the federal tax environment, you will develop research skills and critical thought abilities as you progress through this course. These skills will soon become part of your professional repertoire as you become more adept at analyzing ambiguous situations and providing viable solutions to complex problems. You will quickly find that the federal tax code cannot provide easy answers to tax questions. Consider that the individual income tax return in 1913 was three pages in length and accompanied by one page of instructions whereas the federal income tax code, regulations and rulings today are in excess of 55,000 pages. Even these comprehensive resources often cannot provide simple answers to many tax questions. Additional authoritative resources exist to further provide support for solutions to the ever growing complexity of tax questions. Given the comprehensive content of tax research, you should expect to always put forth a high level of commitment in your learning process. You **MUST** prepare for each class in advance. Your success in this course is directly related to your preparation and effort. Accordingly, you must assume the responsibility for your learning in this course. Please be advised that this course will require a substantial time commitment on your part.

## **BLACKBOARD**

Upon registering for this course, you were placed on the Blackboard Web page for the section you are enrolled in. You will use this during the semester for checking grades, obtaining various posted assignments, obtaining another syllabus copy, etc. We will discuss this in class.

## **RESEARCH PROJECT**

During the latter part of the course I will assign individual research projects that will allow you to analyze a complex tax problem and provide defensible solutions using all the research tools and resources you have available. Your final written report with all the reference materials used will be due in class on December 7 during the final exam. Further details will be provided.

## **INTEGRATIVE WRITING ASSIGNMENTS**

Integrative writing assignments will be assigned during the semester. The purpose of these individual short writing assignments is to further familiarize you with key aspects of tax research and understanding authoritative sources as an integral element in your professional development in tax practice. Assignments will consist of the following topical areas:

- IRS Code and Regulations (50 points)
- Revenue Rulings, Revenue Procedures, and Private Letter Rulings (50 points)
- Tax Court Cases (50 points)

Further details setting forth the assignments criteria and respective due dates will be provided.

## **WEEKLY CASE ASSIGNMENTS**

Students will be responsible for the assigned chapter. You **MUST** fully read each chapter before class and be prepared to engage in the evening discussion. At the end of each chapter are Research Cases. Before each class meeting I will assign four cases for the following class meeting. For the class meetings where you are **NOT** the discussion leader, you will submit a one to two page summary of the assigned cases. Your written responses should consist of a few brief paragraphs setting forth your answers to each case. In other words, your written submission should not exceed more than a few pages in total. These written responses will be due at the beginning of class and late submissions will **NOT** be accepted. The purpose of these assignments is to ensure that you have read the material and are prepared for class and thus gain the optimal learning experience. I strongly encourage students to study and prepare in small groups outside of class. In addition, **ALL** the weekly case assignments submitted **MUST** be hand written. Typed or word processed submissions will **NOT** be accepted. There will be ten course meetings that will require these assignments; accordingly, each assignment is worth ten points. The grading will be simply based upon effort demonstrated. I do not expect you to provide in-depth detailed solutions for these weekly case assignments but rather some short response demonstrating that you have attempted the assigned research cases using the Checkpoint research platform in light of the chapter material you have read. These weekly chapter cases will sharpen your research skills and increase your proficiency in utilizing the tax research program.

## **WEEKLY PARTICIPATION**

This is a graduate tax research course, and accordingly, your participation and engagement in the weekly class discussions are essential in developing your understanding of the course material. Please note that you will be a discussion participant in ten of the class meetings and a discussion leader in one. Also, I may introduce additional topics related to the class and would expect class input and discussion. Please understand that you will not be required to ask questions for each of the four assigned weekly cases we will cover or interject your opinions for every discussion, but you do need to actively participate. Should you miss a class or show up but not say anything, you will receive a zero for that week. Conversely, should you show up to class and ask some questions and/or voice your opinions or findings during the class discussions; you will receive the full five points for participation for that week.

## **DISCUSSION LEADER**

Before each class meeting four chapter research cases will be assigned to two students. During each class those two students will lead the class discussion centered on the cases they were assigned. For the week in which you lead the class discussion, you will submit detailed solutions with supporting documentation for each case you were assigned. Further, you will not be required to submit the handwritten weekly case homework for the week in which you are the discussion leader. Your grade will be based upon both the written solutions you submit and the knowledge you demonstrate in conducting the class discussion. You will provide a short presentation of the case and your findings after which you will ask for student questions to begin the discussion of the case. I would expect that students or the professor would ask questions that extend beyond the fact pattern of the case, and therefore, your ability to fully respond to any question asked would require a comprehensive understanding of the topical content of each case. In the event that a question is asked that you do not know the answer, be sure to demonstrate poise and professionalism and simply explain that you will need to conduct additional research on the question raised and will provide a response in the near future.

## **CPA EXAM AND 150-HOUR REQUIREMENT**

New Mexico law requires applicants for the CPA Examination to have at least 150 semester hours of education. Texas and most other states also have the 150-hour rule, but the nature of these 150 hours can vary significantly from state to state. For example, in New Mexico, only 30 total hours of accounting are required to sit for the CPA exam, and 3 of these hours can be in business law. In Texas, 30 UPPER DIVISION accounting hours, plus an approved accounting ethics class and an accounting research course are also required to sit for the exam. Accordingly, this class will satisfy this requirement. To find the requirements for a particular state, see the following AICPA website <http://www.aicpa.org/yellow/ypsboa.htm>.

## **DISABILITIES**

If you have a disability that interferes with your performance as a student in this class, you are encouraged for academic reasons to discuss this on a confidential basis with your instructor, in order to provide reasonable accommodations. Also, you should contact the Services for Students with Disabilities (SSD) office located at Garcia Annex to register. If you have already registered, please make sure your instructor receives a copy of the accommodation memorandum from SSD within the first two weeks of class. It will be your responsibility to inform the instructor (in a timely manner) if the services/accommodations provided are not meeting your needs.

## **ADDITIONAL**

Attached is a tentative assignment schedule for the term. Research cases at the end of each chapter will be assigned each week for the following class meeting. While I do not anticipate any schedule changes, I do reserve the right to make any changes to the assignment schedule. Thus, should there be any changes in this assignment schedule, they will be announced in class, accordingly, you will be held responsible for such changes.

## ASSIGNMENT SHEET

<u>DATE</u>	<u>CHAPTER</u>	<u>ASSIGNMENTS</u>
8/24	Introduction	Handout
8/31	Ch. 1 / Appendix C	Research Cases TBA
9/7	Labor Day Holiday	
9/14	Ch. 2	Research Cases TBA
9/21	Ch. 3	Research Cases TBA
9/28	Ch. 4	Research Cases TBA
10/5	Ch. 5	Research Cases TBA
10/12	Exam I	
10/19	Ch. 6	Research Cases TBA
10/26	Ch. 7	Research Cases TBA
11/2	Ch. 8	Research Cases TBA
11/9	Ch. 11	Research Cases TBA
11/16	Ch. 12	Research Cases TBA
11/23	Thanksgiving Holiday	
11/30	Ch. 13 / Ch. 14	Research Cases TBA
12/7	Exam II	
	Research Projects Due	

### IMPORTANT DATES

September 1 - Last day to add a class

October 14 - Last day to drop with a "W"

November 13 - Last day to withdraw from the university