Bemidji State University

ACCT 3405: Income Taxes II

A. COURSE DESCRIPTION

Credits: 3
Lecture Hours/Week: 0
Lab Hours/Week: 0
OJT Hours/Week: *.*
Prerequisites: None
Corequisites: None
MnTC Goals: None

The federal income tax laws and regulations concerning taxable income and computation of tax as they affect corporations, estates, and trusts. Prerequisite: ACCT 3404.

B. COURSE EFFECTIVE DATES: 09/30/2005 - Present

C. OUTLINE OF MAJOR CONTENT AREAS

1. Organization & Non-Resident Aliens
2. Tax Credits
3. Determination of G or L
4. Property Transactions
5. AMT
6. Corporations
7. Corporation: Organization
8. Corporations: Distributions
9. Partnerships
10. S Corporations
11. Federal Gift
12. Tax Administration

D. LEARNING OUTCOMES (General)

1. be able to analyze business situations to determine the tax implications that would necessitate reporting on a tax return using forms 1120, 1120S, 1065, 706 and 709.
2. by utilizing the analysis in one above, be able to prepare manual and computerized corporate tax returns (1120), Scorp (1120S) and partnership returns (1065).
3. be able to conduct online tax research to solve basic tax issues and construct a business memo with 100% accuracy for content and 75% accuracy for grammatical structure.
4. be able to share the tax issues they have researched and their conclusions with fellow students in layman’s language.

E. Minnesota Transfer Curriculum Goal Area(s) and Competencies

None

F. LEARNER OUTCOMES ASSESSMENT

As noted on course syllabus
G. SPECIAL INFORMATION

None noted