UW – MADISON FALL OF 2010

FUNDAMENTALS OF TAXATION (AIS 620)

CLASS SESSIONS: Classes meet on Tuesdays and Thursdays. Lecture 1 meets 9:30 to 10:45 am in Room 2190 Grainger. Lecture 2 meets 2:30 to 3:45 pm. in Room 2180 of Grainger Hall.

INSTRUCTOR: Alan B. Talarczyk, JD, CPA

OFFICE HOURS: 1:00 to 2:15 pm. on Tuesdays and Thursdays. Other times are also available by appointment.

OFFICE : Room 4117 Grainger Hall

TELEPHONES: (O) 265-5033 (H) 278-0078

E-MAIL: atalarczyk@bus.wisc.edu

REQUIRED TEXT: South-Western Federal Taxation: Individual Income Taxes, 2011 Ed.

HANDOUTS: In addition to the text, electronic copies of various landmark cases will be posted on the class website as additional reading assignments.

COURSE STRUCTURE: This course is intended to provide the student with an in depth understanding of the material covered. The material is complex, challenging and time consuming. A serious effort will be required on the part of the student outside of class. Although the lectures will cover much of the material, there are many concepts covered very comprehensively in the text that are conveyed more efficiently through reading rather than lecture. To understand the lectures it is important to prepare for class by l] reading the assigned chapter and, 2] analyzing the text, cases and examples in the chapter before class. Experience indicates that daily study is considerably more effective than "cramming" in this course.

GRADING: Grades will be determined by four exams and class participation. These will be weighted as follows:

Exam 1	100
Exam 2	200
Exam 3	200
Final Exam	200
Graded Homework	25
Total Points	725

EXAMS: All exams are open book and open notes. There will be no make-up exams. If any exam is not taken at the announced time, the weight will be placed on the final exam if and only if you have an approved University excuse. Incompletes will be given only in accordance with University policy. **There is no early or late final exam. It must be taken Sunday December 19 at 7:25 to 9:25 pm.**

HOMEWORK: Homework problems will be assigned each class representing only the minimal amount of work that is considered necessary to achieve an understanding of the course material. In addition to theses general homework assignments, there will be five "graded" homework assignments collected during the semester. These collected written assignments will be announced in class the session before they are collected. In the event you miss completing an assignment on time (no late submissions will be accepted), or receive a low grade that you would like to improve, you can substitute up to 2 summaries of various Tax Webcasts which will be discussed further in class.

SYLLABUS: Each student is responsible for any and all modifications to this syllabus made in class during the semester. In the event of a pandemic requiring the closing of the campus, look for an email from me that will describe the on-line format that will be used to complete the course.

ACADEMIC MISCONDUCT: Please review the UW Academic Misconduct Policy at: http://www.wisc.edu/students/saja/misconduct/UWS14.html and ask me if you have any questions.

STATEMENT OF VALUES: The Department of Accounting has endorsed a statement of values developed by UW accounting students which is accessed at the following link: http://www.bus.wisc.edu/accounting/resources_for_students/Ethics%20general/ethics%20PwC.asp

Date	Chapters	Topic
9/2	Ch. 1 & 2	Introduction
9/7, 9 & 14	Ch. 4	Gross Income
9/16		**Exam #1 (8 to 10:30 am or 7:15 to 9:45 pm)**
9/21		Review exam
9/23 & 28	Ch. 6	Deductions and Losses
9/30	Ch. 7	Certain Business Expenses and Losses
10/5		**Speakers from KPMG. Required attendance.**
10/7 & 12	Ch. 8	Cost Recovery
10/14 &19	Ch. 11	Investor Losses
10/21		**Exam #2 (8 to 10:30 am or 7:15 to 9:45 pm)**
10/26		Review Exam
10/28 & 11/2	Ch. 14	Property Transactions
11/4 & 11/9	Ch. 15	Nontaxable Exchanges
11/11	Ch. 16	Capital Gains and Losses
11/16 & 18	Ch. 17	Sec. 1231 & Recapture
11/23		**Exam #3 (8 to 10:30 am or 7:15 to 9:45 pm)**
11/30		Review Exam
12/2 & 7	Ch. 3 & 5	Tax determination & Individual Exclusions
12/9 & 14	Ch. 9 & 10	Deductions - Individuals
12/19		**Final Exam**