



**EFFECTIVE: SEPTEMBER 2011**  
**CURRICULUM GUIDELINES**

<b>A.</b>	Division: <b>Education</b>	Effective Date:	<b>September 2011</b>
<b>B.</b>	Department / Program Area: <b>Commerce &amp; Business Admin. BBA Degree</b>	New Course	<input type="checkbox"/> Revision <input checked="" type="checkbox"/>
		Section(s) Revised	<b>A, B, F, H, M, N, O, P, Q</b>
		Date Last Revised:	<b>May 2004</b>
		Date of Current Revision:	<b>May 2010</b>
<b>C:</b>	<b>ACCT 3470</b>	<b>D:</b>	<b>Income Tax II</b>
			<b>E: 3</b>

Subject & Course No.	Descriptive Title	Semester Credits
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<b>F:</b>	<p><b>Calendar Description:</b></p> <p>This course covers the fundamental principles and concepts of Canadian federal income tax legislation as it applies to corporations, trusts, and partnerships; international taxation for individuals and corporations; tax planning for individuals in relation to corporations; and GST/HST. The course emphasizes the understanding of the conceptual structure of the Income Tax Act and equips students with skills in the application of its rules to practical cases including the use of tax return software. Students who plan to transfer to the CGA program are advised that there is a three-year time limit for transfer of ACCT 3370 and ACCT 3470 to CGA TX1.</p>							
<b>G:</b>	<p>Allocation of Contact Hours to Type of Instruction / Learning Settings</p> <p>Primary Methods of Instructional Delivery and/or Learning Settings:</p> <p><b>Lecture</b></p> <p>Number of Contact Hours: (per week / semester for each descriptor)</p> <p><b>Lecture 4 Hours per week</b></p> <p>Number of Weeks per Semester:</p> <p><b>15 weeks X 4 Hrs. per week = 60 Hrs.</b></p>	<p><b>H:</b> Course Prerequisites:</p> <p><b>(ACCT 2310 with minimum grade of C OR ACCT 2410 with minimum grade of C) AND (ACCT 3370 with minimum grade of C) AND (CMNS 1115 with minimum grade of C OR ENGL 1130 with minimum grade of C).</b></p>						
		<p><b>I:</b> Course Corequisites:</p> <p>None</p>						
		<p><b>J:</b> Course for which this Course is a Prerequisite</p> <p>None</p>						
		<p><b>K:</b> Maximum Class Size:</p> <p>35</p>						
<b>L:</b>	PLEASE INDICATE:							
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 20px; text-align: center;"><input type="checkbox"/></td> <td>Non-Credit</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>College Credit Non-Transfer</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>College Credit Transfer:</td> </tr> </table>		<input type="checkbox"/>	Non-Credit	<input type="checkbox"/>	College Credit Non-Transfer	<input checked="" type="checkbox"/>	College Credit Transfer:
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**M: Course Objectives/Learning Outcomes**

At the end of the course, the successful student should be able to:

1. Demonstrate the use of tax law and procedures to solve various tax issues for individuals, corporations, partnerships and trusts;
2. Demonstrate knowledge of special topics pertaining to individual and corporate taxation;
3. Understand the structure of the Income Tax Act;
4. Demonstrate how to obtain tax information to solve issues with regard to personal and corporate taxation;
5. Understand the law and procedures that relate to GST and HST;
6. Obtain a basic understanding of international taxation;
7. Demonstrate the use of tax return software for individual and corporate tax returns.

**N: Course Content:**

1. Taxable Income and Tax Payable for Corporations;
2. Taxation of Corporate Investment Income;
3. Other Issues in Corporate Taxation: acquisition of control, investment tax credits, tax basis shareholders' equity, distributions of corporate surplus;
4. Procedures and Administration as they apply to corporations and trusts;
5. Corporate Taxation and Management Decisions;
6. Rollovers under section 85;
7. Partnerships;
8. Trusts and Estate Planning;
9. International Issues in Taxation;
10. Goods and Services Tax and Harmonized Sales Tax;
11. Use of Tax Return Software.

**O: Methods of Instruction**

Lecture, demonstration and discussion.

**P: Textbooks and Materials**

Required:

Clarence Byrd and Ida Chen. Canadian Tax Principles, latest edition, Pearson Education Canada. (also used in ACCT 3370)

Only Faculty of Commerce and Business approved calculators may be used in examinations.

Optional:

Canadian Income Tax Act (also used in ACCT 3370)

**Q: Means of Assessment**

Assignments (minimum of 2)	10%
Tax Return Software Assignments (minimum of 2)	10%
Midterm Examination	40%
Final Examination	<u>40%</u>
	100%

**R:**