

Course Syllabus [SAMPLE]

MTAX 6445 – Gifts, Estates & Trusts and Exempt Organizations - 3 Credit Hours

\_\_\_\_ Semester 20XX

Professor: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Class Room & Mtg Time:

Course Email:

Office #:

Office Hours:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Prerequisites

Admission to the Weber State University MTAX or MACC Program.

Required Reading Materials

The following text is REQUIRED for this course:

*Bittker & Lokken: Federal Taxation of Income, Estates & Gifts*; applicable reading from the Bittker Treatise is available through Weber State University student access to RIA Checkpoint

Course Description

MTAX 6445. Principles of estate & gift taxation, exclusions, deductions, valuation issues, the unified credit, wills and intestate succession, income in respect of a decedent, income taxation of estates and trusts, income and estate/gift issues affecting donations to charity, nonprofit corporations, public charities, private foundations, excise taxes, unrelated business income, and compliance issues for tax-exempt entities.

Course Objectives

The transfer of substantial wealth between generations is generally a complicated event. Tax concerns are often the deciding factor in the method and timing of substantial wealth transfers, and the accounting profession is in need of tax advisors and accountants that can understand the tax and nontax concerns of clients choosing how to manage the destination of their wealth. Additionally, tax accountants are called on to prepare and file the income tax returns of estates and trusts that compose an estate plan. Charitable giving is a key consideration of many individuals looking to use their wealth for philanthropic purposes. There are also many rules governing the tax status of nonprofit (tax exempt) organizations. Donors and recipient charitable entities are in need of competent tax advice from their advisors. Mastery of the rules regarding estates, gifts, income taxation of estates & trusts, charitable donations, and charitable organizations should significantly increase a student’s tax accounting competency.

Classroom Policies

1. Academic Integrity  
   Accounting professionals in general, and CPAs in particular, have reputations for working hard, being objective, and having integrity. Therefore, cheating and other forms of academic dishonesty will NOT be tolerated. The policy of the Weber State University Student Code found at <http://www.weber.edu/ppm/Policies/6-22_StudentCode.html> will be enforced. Any individual (1) cheating on examinations and/or assignments, (2) plagiarizing, or (3) engaging in unauthorized collaboration in preparing work offered for credit will receive an automatic “E” for their final grade in this course. Furthermore, a letter will go into the student’s file describing the situation.
2. Submitting Assignments

Any assignment that is late will automatically trigger the loss of half the points on that assignment. (You can complete a perfect tax return, but both the IRS and clients impose penalties for not properly filing it. The former requires payment of interest and penalties; the latter finds a new accountant).

1. Attendance Policy & Participating in Classroom Discussion

Students may miss two classes during the quarter without penalty. Each class that is missed after two absences will reduce that student’s class participation grade by 10 points for each additional absence.

Attending class and discussing the course materials are very important processes for developing skills, knowledge, and a professional orientation. To establish your professional credibility, you must be able to ask the right questions and provide clear answers, often to audiences with diverse levels of tax sophistication. Inappropriate and untimely use of cell phones could compromise your professional credibility; therefore, cell phone use is not allowed in class. Laptop use is allowed, but students that appear distracted by laptop use will likely be invited back into the classroom discussion.

1. WSU & Career Interview Scheduling Conflicts  
   If there is a scheduling conflict between our assignments and any other University sponsored/supported activities (including career interviewing trips), you must let me know at least a week in advance for an excused absence.
2. Cancelled Classes

If I need to cancel class unexpectedly, I will inform you through an announcement in Canvas. To give you as much notice as possible, you may want to consider adjusting your Canvas settings so that you can receive announcements as text messages. Any class cancellation would only occur under significantly rare circumstances.

1. Campus Closures

If, for any reason, Weber State University must close the campus for an extended period of time, this course will continue online through Canvas. Course presentations will be posted and you will submit your assignments through my email

1. SSD Policy  
   If you require accommodations or services due to a disability you *must* contact Services for Students with Disabilities (SSD) in room 181 of the Student Services Center. SSD can also arrange to provide course materials (including the syllabus) in alternative formats if necessary. For more information about the SSD, contact them at 801-626-6413, [ssd@weber.edu](mailto:ssd@weber.edu), or <http://weber.edu/ssd>.

Grades

This is a graded course. Final grades will be based on the following components:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Criteria | |  | Points | Percent of Grade |
| Exams | Midterm 1 |  | 100 | 20 |
|  | Midterm 2 |  | 100 | 20 |
|  | Final |  | 150 | 30 |
| Homework | 6 at 20 points |  | 120 | 24 |
| Class Participation |  |  | 30 | 6 |
| TOTAL |  |  | 500 | 100 % |

Grades will be awarded pursuant to the following table. Calculations are rounded to two decimal places.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| A | A- | B+ | B | B- | C+ |
| ≥93 | ≥90  <93 | ≥87  <90 | ≥83  <87 | ≥80  <83 | ≥77  <80 |
|  |  |  |  |  |  |
| C | C- | D+ | D | D- | F |
| ≥73  <77 | ≥70  <73 | ≥67  <70 | ≥63  <67 | ≥58  <63 | <58 |

MTAX 6420 – Gifts, Estates & Trusts and Exempt Organizations - 3 Credit Hours

\_\_\_\_\_ Semester 20XX

Daily Schedule

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Date | |  | Class Coverage |  | Assignments Due |
| Class | 1 |  | Overview of Transfer Taxes – Estate & Gift |  |  |
|  | 2 |  | Estate Taxation: Estate Valuation  Exclusions, Deductions, & Credits,  Transfers in Anticipation of Death |  |  |
|  | 3 |  | Estate Taxation: Transfers at Death  Marital & Charitable Deductions  Life Insurance & Annuities |  | Homework 01 |
|  | 4 |  | Gift Taxation: Gift Valuation  Exclusions, Joint Spouse Gifts |  |  |
|  | 5 |  | Gift Taxation: Property Settlements  Powers of Appointment, Disclaimers  Generation Skipping Tax Transfer |  | Homework 02 |
|  | Between day 6&7 |  | Midterm Exam I  (Testing Center) | | |
|  | 6 |  | Common Estate Planning Strategies |  |  |
|  | 7 |  | Subchapter J: Income Taxation of Estates &  Introduction to Distributable Net Income |  | Homework 03 |
|  | 8 |  | Subchapter J: Income Taxation of Trusts |  |  |
|  | 9 |  | Complex, Grantor, & Charitable Trusts |  | Homework 04 |
|  | Between day 9&10 |  | Midterm Exam II  (Testing Center) | | |
|  | 10 |  | Issues Donating to Charitable Organizations |  |  |
|  | 11 |  | Public Charities |  |  |
|  | 12 |  | Private Foundations |  | Homework 05 |
|  | 13 |  | Compliance Issues for Tax Exempt Entities |  |  |
|  | 14 |  | Excise Taxes |  |  |
|  | 15 |  | Unrelated Business Income |  | Homework 06 |
|  | Finals week |  | Final Exam - Cumulative (Testing Center) | | |