

ACCT 7210 Tax Research, Planning, and Business Decision Making Fall 2008

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Office Hours: Tuesday: 2:30 - 3:00pm; 5:00-6:00pm Thursday: 2:00 - 3:00pm and by appointment	Phone: 578-6231 Email: dcrumbl@lsu.edu

Prerequisite Completion of Acct 3221 or equivalent.

Required Text *Federal Tax Research, Raabe et. al.*, 8th Edition, 2008 (9)

Required LSU Account LSU PAWS account. See <http://www.lsu.edu> and PAWS (lower left).

Suggested Supplement *The Complete Internal Revenue Code*

Other books you should have access to include an individual tax text and a corporate tax text.

Objectives

Primary:

- Provide you with some exposure to matters encountered in tax practice including ethics of tax professionals, the concept of fraud, and associated penalties.
- Develop and/or enhance your skills in identifying, formulating and solving tax questions.
- Familiarize you with tax research resources.
- Expand your communication skills to include communicating the results of tax research to a third party.

Secondary:

Provide an environment in which you can

- Learn to analyze facts, distinguish the relevant from irrelevant, recognize and state the issues, and reduce the rules of law to succinct statements.
- Develop reasoning skills through analyzing court decisions, planning skills through evaluating the tax implications of alternative plans, and synthesis skills through reconciling and/or distinguishing similar cases.
- Develop and enhance interpersonal skills by working in a team setting. This approach is consistent with the 1989 collaborative report released by the then Big 6 public accounting firms. One of the key points in the report relates to one's ability to work in groups - "Working effectively in groups with diverse members to accomplish a task is essential. The practitioner must be able to influence others; organize and delegate tasks; motivate and develop other

people; and withstand and resolve conflict. These are the skills of a competent manager. Because public accountants advise clients on the operation of their businesses, they should possess the requisite management skills.”

Grading Points are allocated as follows:

Assignments			
Exams	2 @ 100 points each	200 points	36%
6 Small Cases	6 @ 20 points each	120 points	22%
Pop Quizzes		130 points	24 %
Overview Paper & Presentation		50 points	9%
Big Case Presentation		50 points	9%
POINTS POSSIBLE		550 points	100%

Exams

Both the midterm and final may include essay questions and problems constructed from readings, exercises, and class discussions. Partial credit may be allowed. With essay questions, some points will be earned based on writing style.

Cases

This section of the course represents the core of this class. Each of the assignments will require 3-5 hours of research to complete. Though you must work independently (no collusion) on cases, I encourage you to communicate with each other for research guidance and direction (collaboration is acceptable). Research cases will be graded based on thoroughness, soundness of analysis, conclusion and recommendations. I assume you will properly present the facts, state the issues and applicable law, and use proper format.

Team Presentations

For review purposes, each team (of 3) will make a presentation to the class providing an overview of one of several areas of taxation. The presentation should last from 30 minutes to 45 minutes. Consider using examples and class activities as part of the presentation.

Class Participation

Student involvement in the weekly discussions in class is crucial to learning in this course. Therefore, each week, you must come to class ready to discuss the material for that class (chapter, case, etc).

Tax Research Services

Electronic

All students in the course have access to three electronic tax research libraries: CCH Tax Research

Library, RIA Checkpoint Tax Research Service, and Lexis-Nexis Academic Universe. Though there is substantial overlap across these services, the first two provide useful and unique research tools, including complete versions of tax research services (commentary), Code, regulations, court cases, rulings, tax treaties, etc. The tax materials available on Lexis-Nexis Academic Universe are more limited. You may access CCH and RIA from anywhere you can access the Internet and use Netscape or Microsoft Explorer. Access to Lexis-Nexis Academic Universe is limited to the LSU Campus. CCH and RIA each require a USERID and PASSWORD (to be provided in class). Each program has extensive built in help information. I encourage you to get familiar with these programs early in the semester as it will be useful in this class and your other business and accounting courses. The third week of class, we meet with the business librarian who will provide a guided tour. In addition, many useful (and not so useful) sources of financial and tax information are on the internet. See list below

RIA Checkpoint Tax Research Service: <http://www.checkpoint.riag.com/>
CCH Tax Research Library: Service: <http://www.tax.cch.com/ipnetwork/>
LEXIS NEXIS Academic Universe:
<http://www.lib.lsu.edu/databases/descriptions/AcademicUniverse.html>
<http://web.lexis-nexis.com/universe>
BNA Tax Management: <http://web.bna.com/>

REMINDER: RIA, CCH, and LEXIS/NEXIS are generally available 24 hours a day, 7 days a week. Routine maintenance and updating is performed occasionally. If you cannot access one of the services

- Try a different UserID (RIA only).
- Re-connect to the internet and try again.
- Try again later, or
- Give up and use a paper service in the library.

Paper

BNA Tax Portfolios (Middleton and Law Library)

Other paper services (i.e., RIA)

Magazines and books (i.e., Journal of Taxation, Tax Adviser)

Tax Notes

Legal Periodicals(Law Library)

Citators

Schedule:

Date	Chapter / Topic	Raabe Chapter	Assignment Due
August 26	Introduction		
September 2	Gustav	1	
September 9	Methodology [library again]	2*	Short Case 1
September 16	Constitutional	3*	Short Case 2, 3
September 23	Administrative	4*	Short Case 4
September 30	Judicial	5*	Short Case 5
*Students will be assigned a case from the chapter to be delivered to the class on that particular day.			
October 7		6*	Short Case 6
October 14	Examination		
October 21	Group 1: IFRS & US Tax Group 2: Liquidations Group 3: Deferred Compensation	7	
October 28	Group 4: Reorganizations Group 5: Stock options (tax & nontax) Group 6: Divisive reorg	8	
November 4	Group 7: AMT (individual) Group 8: AMT (corporate) Group 9: Expert Witnessing Before U.S. Tax Court	10	
November 11	SALT speaker	9	
November 18	Small Cases 1-11	11	
November 25	Small Cases 12-23	12	
December 2	Small Cases 23-34	13	
December 9	Final Exam 8:00-10:00 PM		

- Students select at least 3 student communicators who will provide suggestions and input (e.g., pace of course, unclear topics, etc) to the instructor each week.
- Below you see 6 lines. Add 5 lines to get 9.

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- Tax planning/ advising requires imagination.
- Use your imagination during this semester.
- To be a good tax accountant, you must be a good detective.
- Your instructor encourages questions and discussion from you.
- Taxation is extremely complex and difficult. **You will need to study!** Three hours for each hour in the classroom.
- Taxation is one of the most important courses you will take in college.
- You will use it the rest of your life, both personally and in business.
- Learn it now or learn it later on the job (as you make mistakes and possibly fired).
- **Please turn off cell phones.**

Here is what I expect from students:

- You will treat everyone in the class, including the professor, with the respect due to all human beings.
- You will attend every class, give your full attention to the material, and conduct yourself in the appropriate manner.
- You will agree to do the work outlined in the syllabus on time.
- You will acknowledge that previous academic preparation (e.g., writing skills) will affect your performance in this course.
- You will acknowledge that your perception of effort, by itself is not enough to justify a distinguished grade.
- You will not plagiarize or otherwise steal the work of others.
- You will not make excuses for your failure to do what you ought.
- You will accept the consequences -- good and bad -- of your actions.