

INTER AMERICAN UNIVERSITY OF PUERTO RICO
METROPOLITAN CAMPUS
ECONOMICS AND ADMINISTRATIVE SCIENCES FACULTY
MBA PROGRAM

I. GENERAL INFORMATION

COURSE TITLE	: ADVANCED FEDERAL TAXES
Course Code	: ACCT 6320
Credits	: 3
Term	:
Professor	: Dr. Enrique Martinez
Office Hours	:
Phone Number	:
E-mail address	:

II. DESCRIPTION

Study of the Federal Tax Law, based on the analysis and handling of cases, research, alternatives to file returns and readings on current tax practices. Prerequisite: None

III. OBJECTIVES

1. The students, should be qualified to prepare their own (local) income tax Returns according to the federal tax law.
The student will learn about the inclusions and exclusions to taxable income.
2. A thorough understanding of the use of the short and long (Puerto Rico) tax Forms will be acquired by the student.
3. The students should learn the foundation for the preparation of an income tax Return and the background information for income tax planning.
4. The student will master the concept of tax credits and their application
5. The student will acquire a thorough understanding about personal itemized Deductions, self employment tax, depreciation rules, cost recovery methods and
6. The student will understand payroll withholdings and their computation.
7. The basics of net operating losses carry-back and carry-forward will be Explained.
8. The student should understand the basics of reporting for income taxes
Non-cash transactions

IV. THEMATIC CONTENT

- A. The individual income tax return
- B. Gross Income and Exclusions
- C. Business expenses and retirement plans
- D. Self-Employed and Employee Expenses
- E. Itemized deductions and other incentives
- F. Credits and special taxes
- G. Accounting periods and methods, and depreciation
- H. Capital gains and losses
- I. Withholding, estimated payments, and payroll taxes

V. ACTIVITIES

Note: The teacher may change the items discussed in class to match the material with the proficiency of the individual class group. In order to serve the best learning interest of the students, all changes will be announced with anticipation. This material is only a guide of the minimum requirements to master the material. The student should strive towards doing all questions and exercises.

VI. EVALUATION	Points	Percentage of final evaluation
Exam #1	100	25 %
Exam #2	100	25
Exam #3	100	25
Assignments	<u>100</u>	<u>25</u>
Total points	400	100 %

Grading is based on a standard graduate- level distribution curve:

100 –90 A

89 – 80 B

79 – 70 C

69 – 0 F

VII. SPECIAL NOTES

Home work must be handed on or before the due date assigned by the teacher. Work Handed late might lose points. No points will be awarded for homework handed after The teacher starts their discussion. No exceptions.

No Make-up tests will be allowed.

A. Special Accommodations

Students who require special accommodations must request these services at the beginning of the course as soon as they notice that they need help. Students can access this service with Professor Jose Rodriguez, Coordinator of Students with Special Needs at the Guidance and Counseling Office on the first floor at Metro's Student Center.

B. Plagiarism

Plagiarism, dishonesty, fraud and any other type of manipulation or inappropriate behavior related with academic performance are unacceptable in our institution. Disciplinary actions will be taken on students found guilty of such practice as established in Chapter V, Article 1, Section B.2 of the Student's Rules and Regulations handbook.

<http://metro.inter.edu/servicios/documentos/reglamentosestudiantes2006.pdf>

Inter American University has very strict regulations regarding plagiarism (using the ideas or words of others without giving proper credit), so it is important that you specifically read Chapter 5, Article 1, Section B.2c of the Student' Rules and Regulations Handbook. This section clearly explains what plagiarism is. In addition, it explains the types of sanctions students are exposed to when they commit it.

C. Use of Electronic Devices

Cellular (mobile) telephones and any other electronic device that could interrupt the teaching-learning process or disrupt a milieu favorable for academic excellence will be deactivated. Critical situations will be dealt with in an appropriate manner. The use of electronic devices that permit the accessing, storing or sending of data during tests or examinations is prohibited.

VIII. LEARNING RESOURCES

A. Electronic resources

Gobierno de Puerto Rico: Contribuciones

http://www.gobierno.pr/GPRPortal/Empresas/Emp_RequisitosLegalesContributivos/Emp_Sociedades/Emp_Contribuciones/Default

Compensación por Pérdida de Ingresos por Incapacidad: Beneficios

http://www.aaa.gobierno.pr/perdida_ingreso.htm

Área de Presupuesto: Preguntas frecuentes sobre el proceso presupuestario.

http://www.ogp.gobierno.pr/html/Presupuesto_02.html

IX. BIBLIOGRAPHY

Estado Libre Asociado d Puerto Rico. Reglamento para derogar reglamentación del; Departamento de Hacienda que está en desuso o que resulta obsoleta.

<http://www.hacienda.gobierno.pr/downloads/pdf/reglamentos/6376.pdf>

Planilla 1040PR Instrucciones Generales

<http://www.irs.gov/instructions/i1040pr/ch01.html>

Planilla 941PR

<http://www.irs.gov/instructions/i941pr/ch01.html>

Exención contributiva para científicos en Puerto Rico

El Nuevo Día Electrónico (ENDI.COM) 26 de junio de 2004

<http://www.ictal.org/modules.php?op=modload&name=News&file=article&sid=545>

Ley Núm. 141 del año 2001. (P. Del S. 797), 2001, ley 141

<http://www.lexjuris.com/LEXLEX/Leyes2001/lex2001141.htm>

Ley Núm. 226 del año 2002

<http://www.lexjuris.com/LEXLEX/Leyes2002/lex2002226.htm>

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Revisado: 20-marzo-2002

http://ceterisparibus.uprm.edu/articulos/vol2/estr_cont.htm

Estado Libre Asociado de Puerto Rico, 14 ta, Asamblea 1^{ra} Sesión Legislativa Ordinaria Cámara de Representantes P. de la C. 95, 3 de enero de 2001.

http://www.universia.pr/universidades/p_de_la_c_95.jsp

Incentivos contributivos: Corporación de cine de Puerto Rico.

http://www.ddecpr.com/3.0_agencias/3.7_cine/incentivos/

Ley Núm. 109 del año 2001

http://www.hechoenpr.com/documents/ley_109.doc

Negociado del Censo de los Estados Unidos

CENSO ECONÓMICO DE PUERTO RICO DEL 2002

Comercio al por mayor. Hoja de información

IA-97242(I) Departamento de Comercio de los EE.UU.

Administración de Economía y Estadísticas

http://help.econ.census.gov/2002instructions/ia97242_i.pdf

Reglamento sobre radicación de informes financieros por funcionarios y empleados de la rama ejecutiva del Estado Libre Asociado de Puerto Rico. http://help.econ.census.gov/2002instructions/ia97230_i.pdf

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