

STUDY GUIDE

ACCOUNTANCY 70611
TAX RESEARCH

PROFESSOR JAMES L. WITTENBACH
FALL 2021

DEPARTMENT OF ACCOUNTANCY
Room 310
Mendoza College of Business
University of Notre Dame

INCLUSIVENESS

The University of Notre Dame is committed to social justice. I share that commitment and strive to maintain a positive learning environment based on open communication, mutual respect, and non-discrimination. In this class we will not discriminate on the basis of race, sex, age, economic class, disability, veteran status, religion, sexual orientation, color or national origin. Any suggestions as to how to further such a positive and open environment will be appreciated and given serious consideration.

Two things remain constant (1) you will get older every day and
(2) you will get taxed all along the way.

REQUIRED TEXT:

- *Federal Tax Research*, 12th Edition, R. Sawyers, and S. Gill, (Cengage Learning).
- Course Packet – Study Guide

INSTRUCTOR:

James L. Wittenbach
310 Mendoza College of Business
Phone: 631-5147
E-mail: jwittenb@nd.edu

OFFICE HOURS:

11:00 – 12:00 PM on Monday and Wednesday
Other hours by appointment

GRADING STRUCTURE:

| | |
|--|------------|
| Exam #1, Wednesday 11/17 (open book) | 200 |
| Final Exam, Monday, 12/13 (open book) | 200 |
| Homework (see p. 3–18 sets @ 4 each) | 72 |
| Deloitte Tax Case (see p. 3) | 100 |
| Ethics Case Wednesday, 9/29 (see p. 4) | 20 |
| Form 1065 due Wednesday 11/3 | 20 |
| Team presentations in class or Tax Article summary (see pp. 3 & 4) | 10 |
| Article Review—Practical Tax Strategies, due Wednesday, 11/10 (see p. 4) | 20 |
| Client File (teams of three) – due Wednesday 12/1 (see p. 3) | <u>30</u> |
| Total points for course | <u>672</u> |

COURSE OBJECTIVES:

Primary: The overriding purpose of tax research is to find solutions to the tax problems of one's clients or employer. The researcher must find authority, evaluate the usefulness of that authority and apply the results of the research to a specific situation. This course provides the student with a working knowledge of the successful tax practitioner's methodology applied to the solution of both routine and complex tax problems. The student will be able to determine and communicate ethically defensible solutions for most tax problems through independent research with minimal supervision. Topic areas to be covered include the tax research environment, primary sources of federal tax law, using secondary sources as research tools and implementing the research tools.

- Secondary:
- 1) The student should acquire knowledge of several substantive tax provisions.
 - 2) The student will gain an understanding of the professional problems impacting on accountants doing tax research and providing related services.
 - 3) Each student will be better able to brief judicial decisions and apply the “common law of taxation.”

HOMEWORK PROBLEMS: (72 points)

Homework problems will be picked up after class (18 sets in total). Refer to pages 5 and 6 for dates. Each set will be worth 4 points (72 points in total). Homework must be handed in at the end of class. When handing in homework solutions, write your name on each page. This will help eliminate the chance of losing papers.

DELOITTE TAX CASE: (100 points)

This semester I will be assigning the 2008 Deloitte National Graduate Tax Case Study. The 2008 case study contains twelve requirements for graduate students. I will divide the class into teams of three. Each team will hand-in their solutions in a typewritten report. NOTE: Although the 2008 case study is being assigned, students must use current tax law in developing their solutions. The requirements to be solved and the due date of each report are as follows:

| <u>Requirements</u> | <u>Due Date</u> | <u>Points</u> |
|-----------------------------------|-------------------------|---------------|
| 2, 3 & 5 (Team 1 presentation) | Monday, September 13 | 25 |
| 6, 7 & 8 (Team 2 presentation) | Wednesday, September 22 | 25 |
| 9, 10 & 11 (Team 3 presentation) | Wednesday, September 29 | 25 |
| 12, 14 & 15 (Team 4 presentation) | Wednesday, October 27 | 25 |

CLIENT FILE: (30 points)

One client file, which includes a client letter and a file memo, will be completed in teams of three. Due date is Wednesday, December 1. Client file is worth 30 points.

TEAM PRESENTATION: (10 points)

Teams 1, 2, 3 and 4 (3 students per team) will make a 10-12 minute presentation on three requirements of the Deloitte Graduate Tax Case Study. Each student on the team must participate in the presentation. Dates for when teams are presenting are shown on page 3 and 5.

TAX ARTICLE SUMMARY (10 points)

For those students who do not make a Deloitte Tax Case presentation in class, please provide me with a half-page summary of a current tax article appearing in a business publication (i.e. WSJ, Business Week, etc.). Credit will be given for two write-ups (i.e., 5 points each). Due date is Monday, September 27.

ETHICS CASE: (20 points)

Please provide me with a brief write-up of two case studies involving ethical issues in tax practice (i.e. one-half page, typewritten, for each case study). In responding to each ethical issue, students will gain a better understanding of tax standards applicable to CPAs such as Circular 230 and the AICPA Statements on Standards for Tax Services. Due date is Wednesday, September 29.

ARTICLE REVIEW: (20 points)

The textbook that we use in Tax Research (A70611) makes the following observation concerning tax articles:

“Tax articles can suggest new viewpoints on tax issues, give guidance for solving complex problems, or just explain a new law in a readable form. All of these resources are very useful to tax practitioners.”

This exercise will require each student to respond to twelve questions pertaining to an article in Practical Tax Strategies. Due date Wednesday, November 10.

SUPPORT FOR STUDENT MENTAL HEALTH AT NOTRE DAME:

Care and Wellness Consultants provide support and resources to students who are experiencing stressful or difficult situations that may be interfering with academic progress. Through Care and Wellness Consultants, students can be referred to The University Counseling Center (for cost-free and confidential psychological and psychiatric services from licensed professionals), University Health Services (which provides primary care, psychiatric services, case management, and a pharmacy), and the McDonald Center for Student Well Being (for problems with sleep, stress, and substance use). Visit care.nd.edu.

| FALL '21 | CHAPTER | ASSIGNMENT |
|----------|---|---|
| 8/23 | Introduction | None |
| 8/25 | Ch. 1 | Ch. 1: 1, 2, 3, 4, 5, 6, 21 |
| 8/30 | Ch. 1 | Ch. 1: 24, 35, 72, 73, 74, 75 |
| 9/1 | Ch. 1 | Ch. 1: 77, Research Cases Ch. 1: 1-2, 1-5 (p. 459-60) |
| 9/6 | Ch. 2 | Ch. 2: 40, 42, 44, 45 |
| 9/8 | ZOOM PRESENTATION (Thomson Reuters Checkpoint) Ch. 6 | None |
| 9/13 | Ch. 2 TEAM 1 PRESENTATION Deloitte Tax Case due | Ch. 2: 10, 11, 12, 13, 15 Requirements 2, 3 & 5 |
| 9/15 | ZOOM PRESENTATION (CCH AnswerConnect) Ch. 7 | None Ethics Case Handout |
| 9/20 | Deloitte presentation | |
| 9/22 | Ch. 3 TEAM 2 PRESENTATION Deloitte Tax Case due | Ch. 2: 18, 19, 20, 23 Requirements 6, 7 & 8 |
| 9/27 | Ch. 3 | Ch. 3: 33, 35, 38, 39, 40, 55; Two tax article summaries (for those not making a Deloitte presentation) appearing in a business publication |
| 9/29 | Ch. 3 TEAM 3 PRESENTATION Deloitte Tax Case due | Ch. 3: 56, 64, 65, 68, 69, 73 Ethics Case due Requirements 9, 10 & 11 |
| 10/4 | CATCH-UP DAY | |
| 10/6 | NO CLASS to accommodate the MBA Schedule | |
| 10/11 | NO CLASS to accommodate the MBA Schedule | |
| 10/13 | NO CLASS to accommodate the MBA Schedule | |
| | MIDSEMESTER BREAK!! | |
| 10/25 | Ch. 4 Form 1065 handout | Ch. 1: Research Cases 1-4, 1-11, 1-13 (p. 459-461) |

| FALL '21 | CHAPTER | ASSIGNMENT |
|-----------------|--|---|
| | | |
| 10/27 | Ch. 4 TEAM 4 PRESENTATION Deloitte Tax Case due | Ch. 3: 74, 76; Research Cases Ch. 3: 3-1, 3-2, 3-3, 3-4 (p. 464) Requirements 12, 14 & 15 |
| 11/1 | Chs. 4 & 5 | Ch. 3: Research Cases 3-8, 3-9 (p. 464); Ch. 4: 33, 38, 41, 46; Article review handout (Practical Tax Strategies) |
| 11/3 | Ch. 5 | Ch. 4: 50, 53, 56, 63, 64, 81 Form 1065 due |
| 11/8 | Ch. 5 | Ch. 5: 44, 47, 58, 66, 67 |
| 11/10 | CATCH-UP DAY | Article review due (Practical Tax Strategies) |
| 11/15 | Ch. 6 & 7 | |
| 11/17 | EXAM #1 Chs. 1-5 8:00 – 10:00 p.m. OPEN BOOK | |
| 11/22 | Ch. 8 & 10 Client File Handout | Ch. 7: 31, 33, 35 |
| | THANKSGIVING HOLIDAY | |
| 11/29 | Ch. 11 | Ch. 6: 37 (a-c), 39, 44 |
| 12/1 | Ch. 11 Client File Due | Ch. 8: 1, 2, 3, 16 |
| 12/6 | Ch. 11 | Ch. 11: 5, 6, 11, 17, 19, 22 |
| 12/13 | FINAL EXAM (8:00 a.m. – 10:00 a.m.) OPEN BOOK | Chs. 6, 7, 8, 10 & 11 |