TEACHING MODULE -- 1

INSTRUCTOR'S NAME AND COLLEGE NAME
  • JOHN M DAUGHERTY
  • PITT COMMUNITY COLLEGE

COURSE TITLE AND NUMBER
  • INDIVIDUAL INCOME TAXES
  • ACCOUNTING COURSE ACC 129

MODULE TITLE
  • UNITED STATES TAX LAWS, CODES AND HOW THEY APPLY TO UNITED STATES CITIZENS

DESCRIPTION OF MODULE
This module consists of a series of components infused in a lecture/discussion hour during 12 weeks of the 16 week semester. We will introduce the various tax laws governing individual income taxation. Emphasis is placed on the filing status, exemptions for dependents, gross income, adjustments, deductions, adjusted gross income (AGI), and computation of tax. Upon completion students should understand the basic tax laws and be able to complete various tax forms pertaining to the topics covered in this course.

OBJECTIVES
1. Be able to explain the five basic filing statuses.
2. Be able to explain and determine the dependency exemptions.
3. Be able to determine and use the appropriate tax form (s) depending on the taxpayer's requirements.
4. Be able to determine the taxability of income and where the income is reported on the tax form (s).
5. Be able to explain the adjustments to income and how they reduce the individual's taxable income.
6. Be able to explain the difference between standard deductions and itemized deductions.

7. Be able to explain the tax credits and how they reduce the individual’s tax liability.

8. Be able to complete an accurate Federal Income Tax return for various taxpayers’ requirements.

METHODOLOGY

Lectures/Discussions

Lectures will lay the foundation to develop the understanding of the United States tax laws and codes as they apply to individual taxpayers. This will provide the framework for discussion of the various tax forms, filing statuses, dependency exemptions, taxable income, standard deductions vs. itemized deductions, adjustments to income, and various tax credits. With each topic, lectures and discussions will focus on tax laws and codes that apply to the area being studied.

Readings Assignments


Publication 17

Efile
http://www.irs.gov/efile/
TEACHING MODULE – 2

MODULE TITLE

- UNITED STATES TAX LAWS, CODES AND HOW THEY APPLY TO UNITED STATES CITIZENS—WORKING ABROAD

DESCRIPTION OF MODULE

This module consists of a series of components infused in a lecture/discussion hour during one week of the 16 week semester. We will introduce the various United States tax laws governing United States citizens living and working abroad.

OBJECTIVES

1. Be able to explain claiming exemption from withholding on foreign earned income eligible for the exclusion.

2. Be able to explain foreign earned income and housing exclusion deduction.

3. Be able to explain how income from United States possessions is taxed. (U.S. citizen or resident alien own and operate a business in Puerto Rico, Guam, the Commonwealth of the Northern Marian Islands, American Samoa, or the U.S Virgin Island).

4. Be able to explain the exemption from Social Security and Medicare Taxes.

5. Be able to explain Tax Home in a foreign country,
6. Be able to explain the difference between bona residence and physical presence and how these affect one's tax status.

7. Be able to explain the amounts that are included in earned income.

8. Be able to explain the excludable amount from one's United States taxable income and United States Tax Form 2555.

METHODOLOGY

Lectures/Discussions

Lectures, discussions, and student research will lay the foundation to develop the understanding of the United States tax laws and codes as they apply to United States citizens working abroad.

Reading Assignment:

IRS Publication 54

US Expatriate Taxes
http://www.usa-international-offshore-expatriate-tax.com

American Employment abroad-taxes

US Tax Treaties
http://www.irs.gov/businesses/international/article/0,,id=96739,00.html

TEACHING MODULE – 3

➢ MODULE TITLE
   o UNITED STATES CITIZENS—WORKING ABROAD— IN CANADA, CHINA, INDIA, AND MEXICO

DESCRIPTION OF MODULE

This module consists of a series of components infused in a lecture/discussion hour during three weeks of the 16 week semester. We will introduce the various
tax laws governing United States citizens living and working abroad in the above counties. These counties were selected because; United States citizens have the most opportunity to work in one of these counties.

OBJECTIVES

1. Be able to explain the various tax forms United States citizens will be required to prepare by country.
2. Be able to explain the various tax law affecting United States citizens working in each country.
3. Be able to explain the resident laws and how they affect United States citizens tax liability in each country.
4. Be able to explain the amount that are included in earned income in each country.
5. Be able to explain the withholding laws in each country.
6. Be able to explain the due date of the tax return in each country.
7. Be able to explain the tax rates in each country.
8. Be able to explain credits for foreign taxes paid in each country.

METHODOLOGY

Lectures/Discussions

Lectures, discussion and student research will lay the foundation to develop the understanding of the tax laws and codes in the selected counties and how they apply to United States citizens working in these countries.

Reading Assignment:

**OCED Tax Database** (Canada and Mexico)
www.oecd.org/ctp/taxdatabase

**Individual Income Taxes - Canada**

**Wikipedia**
http://en.wikipedia.org/wiki/Income_taxes_in_Canada
Canada Revenue Agency
http://www.cra-arc.gc.ca/menu-eng.html

Canadian Tax Rates
http://www.cra-arc.gc.ca/tx/ndvdls/fq/txts-eng.html#federal

Individual Income Tax - China
Wikipedia
http://en.wikipedia.org/wiki/Tax_system_in_China
http://www.worldwide-tax.com/china/china_tax.asp

Individual Income Taxes - India
Indiamart
Wikipedia
http://en.wikipedia.org/wiki/Income_tax_in_India

Income Tax Department
http://incometaxindia.gov.in/

Taxes in Mexico: Individual Income Tax

Project Assignment:
Students will be divided into groups and each group will select a country. Each group will research the tax laws of their selected country. The groups will report to the class their finding. Each group will turn in a written report on their presentation to the class.

Evaluation:
The evaluation of the students’ understanding of what we covered during the semester will be based on the following: homework assignments, quizzes, comprehensives tax returns, group project, participating in the class discussion and attendance. The following percentages will be applied to determine the final grade:

- Homework: 10%
- Quizzes: 20%
- Comprehensive Tax Returns: 20%
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