

WILMINGTON UNIVERSITY

COLLEGE OF BUSINESS

BASIC COURSE INFORMATION

COURSE TITLE: Federal Taxation, Policy and Research

COURSE NUMBER: MAC 7500

PREREQUISITE(S): BAC 201 and BAC 202 or MAC 5100 and MAC 5110

COURSE DESCRIPTION:

Taxation's domain encompasses many facets of our business and personal environment. This course features the analysis and evaluation of tax law to make strategic decisions. Consequently, tax research and planning methodology will be analyzed and critically evaluated to better understand and control the consequences of taxes.

MAJOR INSTRUCTIONAL GOALS:

GOAL A:

Gain the preliminary knowledge to better understand and make decisions concerning the tax environment by classifying taxes and recognizing the boundaries of taxing jurisdictions.

Learning Objectives: The student will:

- A-1 Express the relationship between tax base, rate, and revenue as a formula.
- A-2 Describe the taxes levied by local governments, state governments, and the federal government.
- A-3 Identify the

B-6

flow.

- E-4 Adjust the tax basis in a partnership interest.
- E-5 Apply the basis limitations on the deduction of partnership losses.
- E-6 Explain how limited liability companies (LLCs) are treated for federal tax purposes.
- E-7 Determine if a corporation is eligible to be an S corporation.
- E-8 Apply the basis limitation on the deduction of S corporation losses.

GOAL F:

Apply the tax specific tax rules for corporations.

Learning Objectives: The student will:

F

