

**DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION
COURSE OUTLINE – WINTER 2024**

AC4160 (A3): Taxation II – (3-0-0) 45 Hours for 15 Weeks

Northwestern Polytechnic acknowledges that our campuses are located on Treaty 8 territory, the ancestral and present-day home to many diverse First Nations, Metis, and Inuit people. We are grateful to work, live and learn on the traditional territory of Duncan's First Nation, Horse Lake First Nation and Sturgeon Lake Cree Nation, who are the original caretakers of this land.

We acknowledge the history of this land and we are thankful for the opportunity to walk together in friendship, where we will encourage and promote positive change for present and future generations.

INSTRUCTOR: Nicholas Whalen, CPA, MPAcc **PHONE:** (780) 539-5947
OFFICE: C310 **E-MAIL:** nwhalen@nwpolytec.ca
OFFICE HOURS: Monday 1:00pm – 2:30pm & Thursday 11:30am – 1:00pm or by appointment

CALENDAR DESCRIPTION:

Building on Taxation I, this course explores corporate taxation and relevant topics in the calculation of taxable corporate income and taxes payable by the corporation. Topics include an examination of trusts, estate planning and related tax implications. The GST/HST system in Canada, obligations for individuals and businesses, and compliance will also be discussed.

PREREQUISITE: AC3160 Taxation I

REQUIRED TEXT/RESOURCE MATERIALS:

1. TEXT/E-BOOK

Byrd & Chen's Canadian Tax Principles 2022-2023 Edition, Volume II. Clarence Byrd and Ida Chen, Pearson Prentice Hall, 2023. ISBN: 9780137867905



This text comes in two volumes and a Study Guide. Both Volume II and the Study Guide will be used daily in this course. Volume I is not required in this course but is used in AC3160 Taxation I.

This ISBN includes the Pearson MyLab online learning system. The online learning system is a requirement for this course.

- Students will require a financial calculator. Students may use only approved calculators for examinations. Cell phones and programmable calculators may not be used in testing or examinations. Approved financial calculators include:

- Texas Instruments (BA II Plus),
- Sharp (EL-738) (used in BA1050)

DELIVERY MODE(S):

On-campus (face-to-face) – This type of course will be delivered on campus in a specific location which will be indicated on the student timetable. Students are expected to fully attend in person.

LEARNING OUTCOMES:

- Evaluate general tax issues for a corporate entity
- Analyze the tax impact of different sources of income
- Differentiate and reconcile accounting income and income for tax purposes
- Analyze the tax implication of dividend policy
- Determine compliance requirements, taxes payable, and tax installments
- Analyze implications of business structure and compensation planning
- Evaluate the impact of taxation on estate planning decisions
- Recognize and discuss international issues in taxation and their impact on the corporation
- Discuss the GST/HST system in Canada, recognition of GST obligations, and compliance for individuals and businesses

TRANSFERABILITY:

Please consult the Alberta Transfer Guide for more information. You may check to ensure the transferability of this course at the Alberta Transfer Guide main page <http://www.transferalberta.alberta.ca>.

**** Grade of D or D+ may not be acceptable for transfer to other post-secondary institutions. Students are cautioned that it is their responsibility to contact the receiving institutions to ensure transferability**

EVALUATIONS:

Assignments & Quizzes	25%
Term Test 1	20%
Term Test 2	20%
Final Exam	<u>35%</u>
Total	<u>100%</u>

Final grades are based on academic performance throughout the semester. There are no test rewrites, deadline extensions, or bonus assignments available to improve your grade. It is important to complete all assessments as scheduled and to the best of your abilities.

GRADING CRITERIA:

Please note that most universities will not accept your course for transfer credit IF your grade is less than C-.

Alpha Grade	4-point Equivalent	Percentage Guidelines	Alpha Grade	4-point Equivalent	Percentage Guidelines
A+	4.0	95-100	C+	2.3	67-69
A	4.0	85-94	C	2.0	63-66
A-	3.7	80-84	C-	1.7	60-62
B+	3.3	77-79	D+	1.3	55-59
B	3.0	73-76	D	1.0	50-54
B-	2.7	70-72	F	0.0	00-49

COURSE SCHEDULE/TENTATIVE TIMELINE:

Week Beginning	Topic	Required Reading
January 8	Taxable Income and Tax Payable for Corporations	Chapter 12
January 15	Taxable Income and Tax Payable for Corporations	Chapter 12
January 22	Taxation of Corporate Investment Income	Chapter 13
January 29	Other Issues in Corporate Taxation	Chapter 14
February 5	Other Issues in Corporate Taxation Term Test #1	Chapter 14 Chapters 12-14
February 12	Corporate Taxation and Management Decisions	Chapter 15
<i>February 19</i>	<i>Winter Break – No Classes</i>	
February 26	Section 85 Rollovers	Chapter 16
March 4	Other Rollovers and Sale of an Incorporated Business	Chapter 17
March 11	Term Test #2 Taxable Income and Tax Payable for Individuals	Chapters 15-17 Chapter 11
March 18	Partnerships	Chapter 18
March 25	Partnerships	Chapter 18
April 1	International Taxation & GST/HST	Chapters 20 - 21
April 8	Trusts and Estate Planning	Chapter 19
April 17 - 24	COMPREHENSIVE FINAL EXAM	Chapters 11 - 21

STUDENT RESPONSIBILITIES:

Registered students are expected to abide by the rules and regulations of NWP. It is the student's responsibility to be fully acquainted with and adhere to NWP's policies, procedures or rules; see <https://www.nwpolytech.ca/about/administration/policies/> and <https://www.nwpolytech.ca/about/administration/policies/fetch.php?ID=69>

STATEMENT ON ACADEMIC MISCONDUCT:

Academic Misconduct will not be tolerated. For a more precise definition of academic misconduct and its consequences, refer to the Student Rights and Responsibilities policy available at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

**Note: all Academic and Administrative policies are available on the same page.

Additional Information:

Attendance:

There is a strong correlation between regular attendance and overall course performance. Students are encouraged to attend all scheduled classes. Students with 6 or more absences may be refused permission to transfer test weightings and may be debarred from the final exam.

Professional Behavior:

Students are expected to conduct themselves in a professional manner. This includes, but not limited to, interacting with others appropriately and respectfully; refraining from texting or chatting during class; arriving to class prepared and on time; and remaining for the duration of the activities. Students may be asked to leave if the behavior becomes disruptive.

Recording:

Recording lectures or taking photos in class is prohibited unless advance permission is obtained from the instructor and any guest presenter(s). In the event permission is granted, such recordings may only be used for individual study, and may not be reproduced, transferred, distributed, or displayed in any public manner.

Time Management:

The expectation for this course is that students read the material prior to class, engage in active learning during class, and re-do practice questions after class. Adopting and adhering to effective learning habits in this course will likely take up a great deal of time so students are encouraged to plan their schedule accordingly. It is difficult for students to catch up once they fall behind schedule.

Assignments and Quizzes:

Online quizzes are available through MyLab Accounting and will automatically close on the due date. Hand-in assignments must be submitted through MyClass by the due date. In-class assignments will be administered throughout the semester. Missed assignments and absences during an in-class assignment will receive a grade of zero.

There will be an assignment to participate in the NWP student tax clinic. The tax clinic is tentatively scheduled during community hour on March 20, and/or March 27. Students who are unable to attend the tax clinic will perform an alternative assignment.

Term Tests:

Term tests are tentatively scheduled for the week of February 5 and March 11. Absences during a term test will be assigned a grade of zero. The zero grade will be used in determining a student's letter grade prior to writing the final exam regardless of any special arrangements made. For example, in extenuating circumstances, the term test weighting may be transferred to the final exam when calculating the final grade. However, the letter grade before writing the final exam will include a zero grade and remain unchanged.

Final Exam:

The two-hour final exam will be written as scheduled by the Registrar's Office during the exam period from **April 17 – 24, 2024**. Do not plan activities or trips during this time. Unexcused absences will be assigned a grade of zero. Students who arrive after the first student has left the examination room will not be allowed to write the final exam and will receive a grade of zero. Students who submit a blank or substantially incomplete exam will not be eligible for a repeat final examination.