ACC 131 Federal Income Taxes

COURSE DESCRIPTION:

Prerequisites: ENG 090 and RED 090 or DRE 098; or satisfactory score on placement test Corequisites: None

This course provides an overview of federal income taxes for individuals, partnerships, and corporations.

- I. Accident and health insurance
- J. Meals and lodging
- K. Municipal bond interest
- L. Social Security benefits
- M. Unemployment compensation
- N. Employee fringe benefits
- III. Business expenses and retirement plans
 - A. Rental income and expenses (Schedule E)
 - B. Passive Loss Limitations
 - C. Bad debts
 - D. Inventories
 - E. Net operating losses
 - F. Individual retirement accounts
 - G. Seefageh7(FitR. 10)) 10/16/28 od 7/T1 1 Tb dxt x paD. 0 Td (d)-Tcfas x 100 fice in 352 p 4(f) 10 ial 9 ((f) 10 Tc 0 Twe)-3 ()] J0(o)-6
 - H. Qualified retirement plans including section 401(k) plans
 - I. Rollovers
 - J. SIMPLE plans
 - IV. Self-employed and employee expenses
 - A. Classification of deductions
 - B. Travel expenses
 - C. Transportation
 - D. Office in the home

- G. Work credits
- H. Disabled access credit
- I. Adoption expenses
- J. The individual alternative minimum tax
- K. Unearned income of minor children
- L. Community Property

REQUIRED TEXTBOOK AND MATERIAL:

The textbook and other instructional material will be determined by the instructor.