

Master Syllabus
Bus 433B –Corporate and Estate Taxation (4)
School of Business and Economics
Sonoma State University

I. Catalog Description:

Concepts and principles of federal taxation as they apply to business enterprise and fiduciaries, such as estates and trusts. Prerequisites: BUS 433A.

II. Course Learning Outcomes:

After completing this course students should be able to:

- Identify issues associated with tax planning for different organizational forms
- Identify and research tax issues
- Compute corporate income tax
- Discuss basis issues associated with different organizational forms
- Compute earnings and profits
- Discuss reason for and determination of the alternative minimum tax
- Discuss treatment of liquidations
- Describe costs and benefits of different legal and tax forms
- Discuss tax consequences and considerations of different types of exempt organizations
- Understand federal gift and estate tax formula
- Describe components of gross and taxable estate

III. Course Materials

Textbook such as Corporations, Partnerships, Estates and Trusts by Hoffman, Raabe Smith and Maloney

IV. Teaching Methods:

Primary teaching methods are conceptual lectures and in-class review and discussion of problems.

V. Evaluation Tools:

The course grade will be based on 60 to 75% examinations and quizzes, 15 to 30% practice sets, cases and homework, 5 to 20% group and in-class participation.

VI. Course Content:

A. Course Topics

- Apply the Federal Tax Law
- Corporations: Introduction, Operating Rules, and Related Corporations
- Corporations: organization and capital structure
- Corporations: earnings, profits and dividend distributions
- Corporations: redemptions and liquidations
- Alternative minimum tax
- Partnerships: formation, operation, and basis
- Partnerships: distribution, transfer of interest, and terminations
- S corporations
- Comparative forms of doing business
- Exempt entities
- Federal gift and estate tax

B. Perspectives for Business Decisions:

Business Decisions	Minimum Number of 50 Minute Periods Devoted to Topic	Required Graded Work Other Than Exams
International/Global	1	*
Ethical Issues	3	*
Political Issues	1	*
Social Issues	1	*
Legal/Regulatory Issues	7	*
Environmental Issues	1	*
Technology Issues	1	*
Demographic Diversity	1	*

* Required graded work other than exams will be at the discretion of the instructor

C. Interdisciplinary Skills:

Skills	Required Graded Work Other Than Exams?
Oral Communications	Yes
Written Communications	Yes
Critical Thinking	Yes
Working in Teams	Yes