



Acct 3325: Individual Income Tax: Income Tax I
Fall 2025: Tues/Thurs 11:00am to 12:20
Instructor: Jennifer Reynolds
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Email: JREYNOLDS@UTTYLER.EDU
Classroom: COB 203

Office Hours:

Mondays: 10:30am – 12:00 pm; 1:30 – 2:30pm

Tuesdays: 9:00am – 9:30am; 3:30-4:00pm

Wednesdays: 10:30am – 12:00pm; 1:30pm – 2:30pm

Thursdays: 9:00am – 9:30am; 3:30 – 4:30pm

You can also schedule a Zoom appointment. Just send me an email and let's find the time that works for both of us! Please use Zoom vs. in-office if you are feeling ill, or have allergies (sneezing, coughing, etc.)

Zoom Login: See Canvas for login and password

Preferred means of communication:

All communication should be via email or face to face in Zoom. I monitor my email very frequently and should, in most cases, be able to respond within 24 hours M-F and within 48 hours on the weekend. I do take Sundays as a personal day of rest and rarely check email.

Catalog Description

An introduction to the U.S. federal income tax system with a primary focus on the taxation of individuals. Key topics include the determination of gross income, deductions, losses and the tax treatment of property transactions.

Prerequisite: ACCT 2301 and ACCT 3311 (earning a C or better) 3 credit hours.

Required Course Materials:

- ***Southwestern Federal Taxation 2026: Individual Income Taxes*** Young, Nellen. **WITH CNOW Card/access.** See the Intro Video in Canvas for the requirements. Cengage Unlimited is the cheapest option. The UT Tyler bookstore does not have this, so you'll need to order directly from Cengage (which is 30% cheaper than the bookstore!)
- **Basic 4 function calculator**
- **4 Scantron Form 882.**
- You may not use a cell phone or a programmable calculator. You are required to bring your book, tax forms, and calculator to every class.
- **Reliable internet access, webcam** to complete online assignments and for proctored quizzes. Students are always welcome to come to campus to use computers in the computer lab and library.

Why is knowledge of taxation important? Who pays taxes?

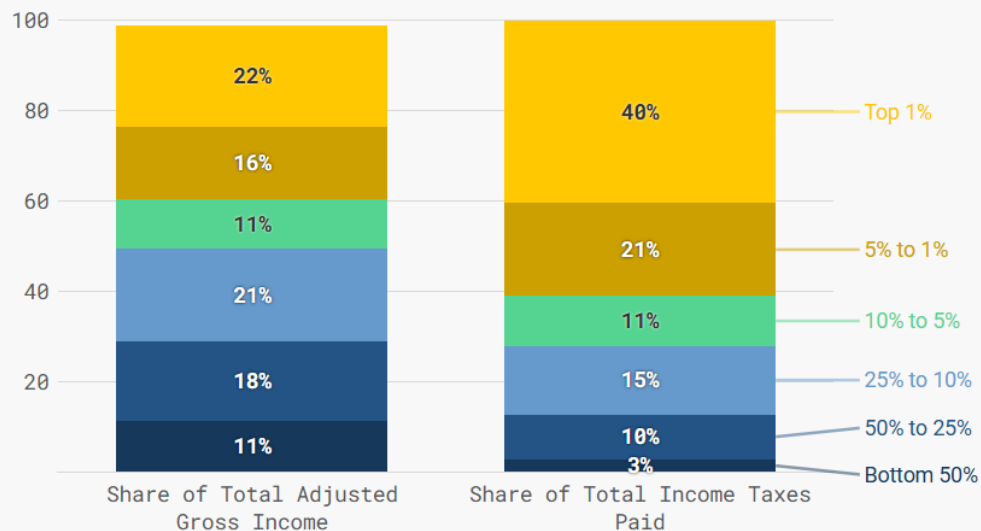
In 2022, the bottom half of taxpayers earned 11.5% of total AGI and paid 3% of all federal individual income taxes. The top 1% earned 22.4% of total AGI and paid 40.4% of all federal income taxes.

In all, the top 1% of taxpayers accounted for more income taxes paid than the bottom 90% combined. The top 1% of taxpayers paid \$864 billion in income taxes while the bottom 90% paid \$599 billion.

[Who Pays Federal Income Taxes? Latest Federal Income Tax Data](#)

Half of Taxpayers Paid 97 Percent of Federal Income Taxes

Shares of Adjusted Gross Income and Federal Income Taxes Paid by Income Group in 2022



Source: IRS, "SOI Tax Stats - Individual statistical tables by tax rate and income percentile."

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Take a look at our current debt in the U.S. When the government spends more money than it takes in from taxes, it results in debt that must be repaid with more taxes. With the recent passage of The One, Big, Beautiful Bill Act, it is estimated that an additional \$4 to \$7 trillion dollars will be added to our national debt!

[U.S. National Debt Clock: Real Time](#)

Course Objectives

1. Students will explain the nature of taxation, the types of taxes and rate structures.
2. Students will describe the concept of taxable income and compute the effect thereon from accounting methods, elections, and tax law.
3. Students will differentiate the concepts of gross income, adjusted gross income, and taxable income for individual taxpayers and calculate individual taxes from the tax rate schedules.
4. Students will differentiate between capital gain income and other types of income, including the carryover rules for capital losses.
5. Students explain the various categories of deductions and losses and apply tax planning strategies to maximize the overall deduction for taxpayers.
6. Students will use the concept of tax basis to calculate gain or loss realized and recognized on various tax deferral situations with long-lived assets such as Section 1031 exchanges, casualties, and involuntary conversions.
7. Students will utilize critical thinking skills to solve tax problems and communicate the solutions.
8. Students will prepare Federal individual tax returns both manually and using tax preparation software.

A quick Pep Talk Before We Begin:

You've made it to *Intermediate Accounting* — congratulations! This is where the "accounting tourist" days are over, and you're officially in training to join the ranks of professionals who can untangle messy financial puzzles, advise businesses, and make decisions that matter.

It won't be easy. But neither is passing the CPA exam, managing your first audit, or preparing statements for a CEO who wants them "yesterday." This class is your safe place to make mistakes, ask questions, and push your brain to work in new ways. The habits and problem-solving skills you develop here will follow you into your career — and may be the very things that set you apart from the pack. You're not just here to earn a grade. You're here to level up.

Set Your Goals



Welcome to Individual Taxation - the point in your degree where the numbers on a form start to tell a story, and where the Internal Revenue Code becomes less of a mystery and more of a powerful tool. This is where theory meets reality — and where you start thinking not just like a student, but like a tax professional.

Yes, a **C or better** is required to keep going in the accounting program. But let's be honest: if your only goal is to “get through it,” you're missing the big picture. This is the course where you build the skills that make you *valuable* - to employers, to clients, and to your future self.

Think about it:

- When you're in an interview, would you rather say you memorized tax forms — or that you learned to apply the tax code to real-life situations?
- When you're on the job, would you rather freeze up when a client asks about capital gains, or confidently say, “Here's what we can do - and why”?

This is your training ground. The more you engage now - reading the code, thinking critically, practicing judgment - the easier it gets later. Whether it's advanced tax, the CPA exam, or your first client meeting, the foundation starts here.

Reflection:

- What do you *really* want to get out of this course?
- How much effort are you willing to put in to get there?

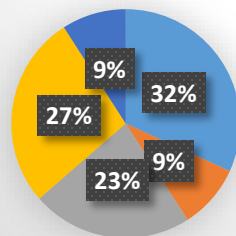
List two goals you have for this semester:

1. _____
2. _____

How to be Successful in this Course

Consider the goals you have for engaging in this course as you determine how to allocate time to complete course requirements. The general rule of thumb is that students should spend 2-3 hours of study time for each hour of class time. **That translates to 10 to 12 hours per week for this course.** The chart below is a visual representation of how your time might be spent followed by an example weekly schedule.

Module Time (based on 12 hours per week)



- Read the chapter
- Work chapter/note problems
- Cengage Homework
- Work extra problems
- Work on tax returns/projects

Example Weekly Schedule

| Day | Task |
|-------------------|--|
| Monday | Read chapter, take notes, (about 3 hours) |
| Tuesday/Wednesday | Work problems (1 hour), attend class (1.5 hour) |
| Thursday-Saturday | Attend class. Complete homework and work any extra problems given. (2.5 hours) |
| Friday - Sunday | Review notes, work problems (3 hours) |

Students often ask me HOW they should study for an accounting/tax exam. Everyone learns differently but two constant pieces of advice I give are to work more problems, and to explain what you've learned to someone else (another student, your spouse, your cat, etc!)



"If you want to learn something, read about it. If you want to understand something, write about it. If you want to master something, **teach it."**

— Yogi Bhaajan

Evaluation

Good news! EVERYONE is capable of and CAN earn an A in this course! Below are the point requirements to achieve the grade you desire:

| Assignment | Points | | Accumulated Points | Grade |
|-----------------------|--------|--|--------------------|-------|
| Tax Return #1 | 15 | | >=900 | A |
| Tax Return #2 | 15 | | 800-899.9 | B |
| Tax Return #3 | 25 | | 700-799.9 | C |
| Tax Return #4 | 25 | | 600-699.9 | D |
| Homework Avg | 100 | | <600 | F |
| In-class quiz average | 80 | | | |
| Exam 1 | 185 | | | |
| Exam 2 | 185 | | | |
| Exam 3 | 185 | | | |
| Exam 4 | 185 | | | |

Important Information!

As discussed in class, fully completing work in a timely manner is imperative for those seeking a career in accounting or any business field. **As such, makeup work will not be accepted unless there is a documented, verifiable emergency.**

In the case of a school-excused absence, students are required to let the professor know of the absence by the second week of classes so that a make-up time can be arranged. Make-up exams will be made up in Mrs. Reynolds' office before other students in the class take the exam when possible. Otherwise, the exam must be taken before the next class in which the student can attend. Other assignments will remain due on their due date as the student has access to the assignments ahead of time and the schedule is available from the first day of the semester for planning purposes. It is the student's responsibility to ensure that they have internet access to complete online assignments when off campus.

One quiz grade will be dropped, and one homework grade will be dropped. Therefore, no extension or makeup assignment will be granted in case of emergency, illness, etc. – the assignment will just be dropped.

EXAMS: During exams, all personal belongings must be stored out of sight and out of reach, including cell phones and headphones. Students may not leave an exam to use the restroom. If a restroom break is necessary, the student will need to retake the exam in Mrs. Reynolds' office before the next class meeting.

Students may not wear air pods or earbuds of any kind during an exam. Students may not touch their phone or any additional materials during an exam. If you do, you will receive a 0 and be referred to the academic dishonesty department.

CLASS ABSENCES: The student is responsible for all information covered during any class in which the student was not present. Class notes are always available in Canvas. I cannot “re-teach” classes that students miss as I have many students who miss each week, so please take time to get to know your neighbor for help with what you missed.

Class Schedule for ACCT 3325 Fall 2025

I try to be thoughtful about the work I assign and do not assign busy work. However, accounting/tax is a “practice” and is best learned by practicing!

Some assignments are passed out in class. It is the student’s responsibility to be in class to receive the assignment or come to the next available office hours to retrieve the assignment if the student is not present in class.

NOTE: Due dates and assignments are subject to change by the professor.

Exams **Homework** **Tax Returns** **Quiz**

| Acct 3325 Fall 2025 Schedule | | | | |
|---|-------------------|--------------------|--------------------|--|
| <u>Week</u> | <u>Day</u> | <u>Date</u> | <u>L.O.</u> | <u>Ch 3</u> |
| Module 1: Intro: What all is included in gross income and what is excluded? | | | | |
| 1 | Mon | 25-Aug | | Watch intro video in Canvas before class |
| | Tues | 26-Aug | | Ch 1: Intro to taxation: |
| | Wed | 27-Aug | 1 | Ch 1 HW due in Cengage |
| | Thurs | 28-Aug | | Ch 1 quiz in Canvas – not proctored |
| | Thurs | 28-Aug | | Ch 3: Tax Formula & Determination (pass out tax return #1 instructions in class. Must pick up instructions during office hours if you are not in class.) |
| | Thurs | 28-Aug | | Syllabus quiz due in Canvas |
| 2 | Mon | 1-Sep | | Labor Day Holiday |
| | Tues | 2-Sep | | Ch 3 continued |
| | Tues | 2-Sep | | Tax Return #1 due at beginning of class. Late work not accepted. |
| | Tues | 2-Sep | | Ch 3 quiz due beginning of class. |
| | Wed | 3-Sep | 2,3 | Ch 3 HW due in Cengage |

| | | | | |
|---------------------------------|--------|--------|---|--|
| | Thurs | 4-Sep | | Ch 4: Gross income inclusions (pass out tax return #2 instructions in class. Must pick up instructions during office hours if you are not in class.) |
| | | | | |
| 3 | Tues | 9-Sep | | Ch 4 quiz due in Canvas - not proctored |
| | Tues | 9-Sep | | Tax Return #2 due beginning of class |
| | Tues | 9-Sep | | Ch 4, cont. & start chapter 5 |
| | Tues | 9-Sep | 3 | Ch 4 HW due in Cengage |
| | Thurs | 11-Sep | | Ch 5 quiz due in class |
| | Thurs | 11-Sep | | Ch 5 Gross Income: Exclusions |
| | Fri | 12-Sep | | Ch 5 HW due in Cengage |
| | | | | |
| 4 | Tues | 16-Sep | | EXAM 1 (Ch 1, 3, 4, 5). Bring Scantron form 882, calculator and sharpened pencils. |
| Module 2: Deductions and Losses | | | | |
| | Thurs | 18-Sep | | Ch 6: Deductions and Losses in general |
| | Friday | 19-Sep | | Ch 6 quiz due in Canvas - proctored |
| | | | | |
| 5 | Tues | 23-Sep | | Ch 6 continued (pass out tax return #3 instructions in class. Must pick up instructions during office hours if you are not in class.) |
| | Tues | 23-Sep | | Ch 6 HW due in Cengage |
| | Thurs | 25-Sep | 5 | Ch 10 quiz due in class |
| | Thurs | 25-Sep | | Ch 10: Itemized Deductions |
| | Thurs | 25-Sep | | MEET THE FIRMS!!! |
| | | | | |
| 6 | Tues | 30-Sep | | Ch 10 continued |
| | Wed | 1-Oct | | Ch 10 HW due in Cengage |
| | Thurs | 2-Oct | | Ch 7 quiz due in class |
| | Thurs | 2-Oct | | Ch 7: Business Expenses and Losses |
| | Sat | 4-Oct | | Ch 7 hw due in Cengage |
| | | | | |
| | | | | |
| 7 | Tues | 7-Oct | | T/R 3 due at beginning of class |
| | Tues | 7-Oct | | Ch 9 quiz due in Canvas - proctored |
| | Tues | 7-Oct | | Ch 9: EE & SE deductions |
| | Thurs | 9-Oct | | Ch 9 continued |

| | | | | |
|--|-------|--------|-----|--|
| | Sat | 11-Oct | | Ch 9 hw due in Cengage |
| | | | | |
| 8 | Tues | 14-Oct | | Exam 2 (ch 6, 10, 7, 9) |
| Module 3: Depreciation (deduction), investor losses, credits and acct. periods | | | | |
| | Wed | 15-Oct | | Review depreciation videos |
| | Thurs | 16-Oct | | Ch 8: Depreciation (pass out T/R #3 instructions in class. Must pick up instructions during office hours if you are not in class.) |
| | | | | |
| 9 | Tues | 21-Oct | | Ch 8, continued |
| | Tues | 21-Oct | | Ch 8 quiz due in Canvas – not proctored |
| | Wed | 22-Oct | | Ch 8 hw due in Cengage |
| | Thurs | 23-Oct | | Ch 11: Investor Losses |
| | Fri | 24-Oct | | Ch 11 quiz due in Canvas - not proctored |
| | | | | |
| 10 | Tues | 28-Oct | | Ch 11 continued. |
| | Tues | 28-Oct | | Ch 11 HW due in Cengage |
| | Thurs | 30-Oct | | Ch 13 quiz in Canvas – not proctored |
| | Thurs | 30-Oct | 4,5 | Ch 13: Tax credits & Payments |
| | Sat | 1-Nov | | Ch 13 HW due in Cengage |
| | | | | |
| 11 | Mon | 3-Nov | | Last day to withdraw. |
| | Tues | 4-Nov | | Finish 13 and review |
| | Tues | 4-Nov | | T/R #3 due in class. |
| | Thurs | 6-Nov | | Exam 3 (Ch 8, 11, 13) |
| | | | | |
| 12 | Tues | 11-Nov | | Ch 18 (acct methods) |
| | Wed | 12-Nov | | Ch 18 HW due in Cengage |
| Module 4 (Property Transactions ch 14, 15, 16, 17) | | | | |
| | Thurs | 13-Nov | | Ch 14: Property Transactions |
| | Thurs | 13-Nov | | Ch 14 quiz due in class |
| | | | | |
| 13 | Tues | 18-Nov | | Ch 14 & start Ch 15 nontaxable exchanges (pass out T/R #4 instructions in class. Must pick up instructions during office hours if you are not in class.) |
| | Tues | 18-Nov | | Ch 14 HW due in Cengage |
| | Thurs | 20-Nov | | Ch 15 quiz due in class |
| | Thurs | 20-Nov | | Ch 15: Nontaxable Exchanges |

| | | | | |
|----|--------|--------|---|--|
| | Sat | 22-Nov | | Ch 15 HW due in Cengage |
| | | | | |
| 14 | 24-Nov | | | THANKSGIVING BREAK |
| | | | | |
| 15 | Tues | 2-Dec | 6 | Ch 16: CG & CL |
| | Tues | 2-Dec | | Tax Return #4 due |
| | Tues | 2-Dec | | Ch 16 quiz due in Canvas – not proctored |
| | Fri | 5-Dec | | Ch 16 HW |
| 16 | Tues | 9-Dec | | Comprehensive Final Exam |
| | | | | 2:00pm – 4:00pm |

Commitment to an inclusive learning environment: I adhere to a philosophy of an intellectual community that is enriched and enhanced by diversity along a number of dimensions, including race, ethnicity and national origins, gender, sexuality, class and religion. I am especially committed to increasing the representation of those populations that have been historically excluded from participation in U.S. higher education and specifically, the field of accounting. Your experience in this class is important to me. Your suggestions are encouraged and appreciated. Please let me know ways to improve the effectiveness of the course for you personally or for other students or student groups.

Syllabus Policy

Required AI Syllabus Language: UT Tyler is committed to exploring and using artificial intelligence (AI) tools as appropriate for the discipline and task undertaken. We encourage discussing AI tools' ethical, societal, philosophical, and disciplinary implications. All uses of AI should be acknowledged as this aligns with our commitment to honor and integrity, as noted in UT Tyler's Honor Code. Faculty and students must not use protected information, data, or copyrighted materials when using any AI tool. Additionally, users should be aware that AI tools rely on predictive models to generate content that may appear correct but is sometimes shown to be incomplete, inaccurate, taken without attribution from other sources, and/or biased. Consequently, an AI tool should not be considered a substitute for traditional approaches to research. You are ultimately responsible for the quality and content of the information you submit. Misusing AI tools that violate the guidelines specified for this course (see below) is considered a breach of academic integrity. The student will be subject to disciplinary actions as outlined in UT Tyler's Academic Integrity Policy. For this course, AI is encouraged during the course, and appropriate acknowledgment is expected. Students can use AI platforms to help prepare for assignments and projects. You can use AI tools to revise and edit your work (e.g., identify flaws in reasoning, spot confusing or underdeveloped paragraphs, or correct citations). When submitting work, students must identify any writing, text, or media generated by AI. In this course, sections of assignments generated by AI should appear in a different colored font, and the relationship between

those sections and student contributions should be discussed in a cover letter that accompanies the assignment when submitted.

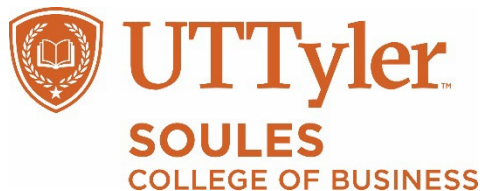
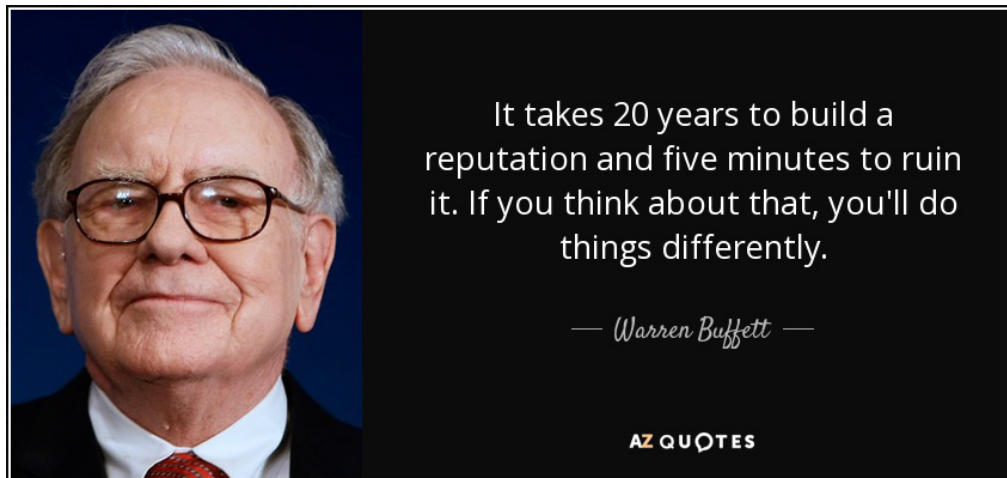
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Links to the UT Tyler Writing Center and to the Purdue University Online Writing Lab (OWL).

Students are encouraged to use the resources for instruction on grammar, punctuation, style, formatting and citation. www.uttyler.edu/writingcenter/
<https://owl.english.purdue.edu/owl>

Cheating is the unauthorized use or attempted use of material, information, notes, study aids, devices or communication during an academic exercise. If you have specific questions about what constitutes cheating, please ask! Students may be subject to an F on an assignment, or the entire course, and reported to academic affairs if caught cheating.



UT Tyler Code of Honor

I embrace honor and integrity. Therefore, I choose not to lie, cheat, or steal, nor to accept the actions of those who do.