

DEPARTMENT OF BUSINESS AND OFFICE ADMINISTRATION

COURSE OUTLINE – Fall 2023

AC3160 (A2): Taxation I – 3 (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: Doris Hoveland, CPA, CA, MBA **PHONE:** 780-539-2824
OFFICE: C423 **E-MAIL:** DHoveland@nwpolytech.ca
OFFICE HOURS: Tuesday & Thursday 11:30 a.m. – 1:00 p.m.

CALENDAR DESCRIPTION:

The Canadian income tax system, structure of the Income Tax Act and the application of rules and procedures surrounding the determination of tax liability are introduced in this course. Taxable income for individuals, the calculation of personal taxes payable, tax planning opportunities along with current trends and recent developments in taxation will be explored.

PREREQUISITE: BA2120 Intermediate Accounting II

REQUIRED TEXT/RESOURCE MATERIALS:

Donell, G. (2022). Byrd & Chen's Canadian Tax Principles 2022-2023 edition (Vol. 1). North York, ON: Pearson Canada Inc.

This text includes an access code card for MyLab. Both the text and MyLab will be used extensively.

Financial calculator:

- Texas Instruments BA II Plus, or
- Sharp EL-738

Calculators and pre-approved translation devices are the only electronic devices allowed during quizzes, term tests or the final exam. Cell phones and programmable calculators may not be used in examinations.

DELIVERY MODE:

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:

Upon completion of this course the student will be able to:

- Identify, differentiate and calculate:
 - Net Income for Tax Purposes,
 - Taxable Income,
 - Taxes Payable
- Identify and explain the principles of Tax Planning
- Calculate Income from an Office or Employment and differentiate between Employee vs. Self Employed
- Calculate the Taxable Income for an Individual, and then Tax Payable using the Tax Credit system
- Calculate Capital Cost Allowance for the most commonly used classes
- Determine the Income or Loss from a Business
- Determine Income from Property, and compare and contrast Employment Income, Business Income and Property Income
- Demonstrate the basic calculation of Capital Gains and Losses, and Taxable Capital Gains and Allowable Capital Losses, the concept of Adjusted Cost Base, Deferral Provisions and Principal Residence Provisions
- Identify some of the Income and Deduction items included in Employment Income, Business Income and Property Income or Capital Gains/Losses
- Demonstrate knowledge of various post-employment income plans including Registered Retirement Savings Plans, and Registered Pension Plans

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 re-writes, 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.

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.

Term Tests:

Term tests are tentatively scheduled for **October 4** and **November 8**. 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 the 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 **December 14 – 21**. 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.

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	Topic	Chapter
1	Introduction to Federal Taxation in Canada	1
2	Procedures and Administration	2
3 & 4	Income or Loss from Office or Employment	3
5	Term Test 1 (October 4)	1 to 3
6 & 7	Taxable Income and Tax Payable for Individuals	4
8	Capital Cost Allowances and Cumulative Eligible Capital	5
9	Income or Loss from a Business	6
10	Term Test 2 (November 8)	4 to 6
11	<i>Fall Break – No Classes</i>	
12	Income from Property	7
13	Capital Gains and Capital Losses	8
14	Other Income, Deductions and Other Issues	9
15	Retirement Savings and Other Special Income Arrangements	10
Exam Period	Comprehensive Final Exam	1 to 10

STUDENT RESPONSIBILITIES:

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.

STATEMENT ON ACADEMIC MISCONDUCT:

Cheating and plagiarism will not be tolerated and there will be penalties. For a more precise definition of plagiarism and its consequences, refer to the Student Conduct section of the Northwestern Polytechnic Calendar at <https://www.nwpolytech.ca/programs/calendar/> or the Student Rights and Responsibilities policy which can be found at <https://www.nwpolytech.ca/about/administration/policies/index.html>.

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