

Course Outline

Course Name INCOME TAXATION IN CANADA

Program B. COMM

Semester SUMMER 2018

Course Number: ACCO 340

I.	INSTRUCTORS:	SECTION	LOCATION	DAY	TIME
	M Saleh	AA	MB S1.430	TJ	(15:00-17:30)
	M Saleh	AB	MB S1.430	TJ	(18:30-21:00)

II. Learning Goals

- Acquire core knowledge regarding the taxation of income for Federal purposes;
- Acquire core knowledge of other specific topics in the Federal taxation system, such as: Canadian residency and the goods and services tax system;

III. Teaching Method

The text is the primary source of reading and assignment material. Solutions will be furnished for assigned problems. Class time will be devoted to explaining the important elements of the law, highlighting problem areas, amplifying the text where necessary, and resolving student queries pertaining to the text and assignments.

IV. Course Materials

Textbook

1. Canadian Tax Principles - Byrd & Chen 2017-2018 Edition.
2. Ernst & Young's Annotated Income Tax Act: 15th Edition¹

V. Course Evaluation

Quizzes (2 Quizzes of 5 marks each) ²	10%
Mid-Term Exam - Friday, May 25, 2018 (6:00pm to 9:00pm)	35%
Final Examination (TBA by examinations office)	<u>55%</u>
	<u>100%</u>

¹ If this Act is not available, you may buy the latest 2017 edition of "The Practitioner's Income Tax Act"

The Income Tax Act (ITA) may be used in the exam room. It may be highlighted and/or underlined, but students may not alter it in any other way whatsoever nor with handwritten material or inserts. Invigilators will be requested to review all "ACTS" during exams.

² 15 minutes-Multiple Choice-In Class. Quiz 1 in lecture 4 (covers lectures 1-3). Quiz 2 in lecture 10 (covers lectures 6-9)

VIII.READINGS AND ASSIGNMENTS

Lecture 1 May 3

Chapter 1: Introduction to Federal Taxation

(General understanding only except for Residence on pages 18 – 28)

SS 1- 5, 6, 7, 8, 9

AP 1 - 5, 6, 7

Lectures 2 May 8 and 10

& 3

Chapter 3: Income or Loss from an Office or Employment

SS 3- 3, 8, 10, 14

AP 3 – 2, 4, 8, 10, 12, 14

Lecture 4 May 15

Chapter 5: Capital Cost Allowances and Cumulative Eligible Capital

SS 5- 2, 4, 6, 8

AP 5 - 2, 4, 7, 9

Lecture 5 May 17

Chapter 6: Income or Loss from a Business

(Only general understanding of lease i.e. ignores detailed calculation on 272)

SS 6 - 3, 8, 9, 10

AP 6 – 9

MIDTERM EXAM

TOPICS COVERED: Lectures 1 to 5 (incl.)

Friday, May 25th, 2018.

FROM 6:00 pm to 9:00 pm

Lectures 11 June 7 and 12

& 12 Chapter 4

Chapter 11 – pages 536 to 543

Taxes Payable for Individuals

(Only general knowledge of foreign tax credit –ignore detailed calculation)

SS 4 – 4, 6, 8

AP 4 - 6, 7

SS 11- 6, 7, 8

AP 11- 7, 8, 9

Lecture 13 June 14

Chapter 21: pages 969 to 996

Goods and Services Tax/Harmonized Sales Tax (*Ignore HST*)

SS 21- 2, 6

AP 21- 3, 6, 8

VI. Academic Integrity

The Academic Code of Conduct at Concordia University states that “the integrity of University academic life and of the degrees, diplomas and certificates the University confers is dependent upon the honesty and soundness of the instructor-student learning relationship and, in particular, that of the evaluation process. As such, all students are expected to be honest in all of their academic endeavours and relationships with the University” (Undergraduate Calendar, section 17.10 or Graduate Calendar 2008-2009, pages 834-851).

All students enrolled at Concordia are expected to familiarize themselves with the content of this Code. You are strongly encouraged to visit the following web address: <http://www.concordia.ca/academicintegrity>, which provides useful information about proper academic conduct.

VII. Feedback and Grading

The objective of this course is to broaden your knowledge in the area of Taxation in Canada. Working through the assignments will enable you to develop a better understanding of this field. Feedback will be provided to you throughout the course.

At the end of each course, the instructor will submit a letter grade for every student registered based on the following scale:

Letter	Number	%
A+	90	100
A	85	89
A-	80	84
B+	77	79
B	73	76
B-	70	72
C+	67	69
C	63	66
C-	60	62
D+	57	59
D	53	56
D-	50	52
F	0	49

* D- is the minimum requirement to pass the course.