



**BUSI 3005 C - Taxation I  
Winter 2021**

**COURSE OUTLINE**

<i>Instructor</i>	Michael Hidden, CPA, CA
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<i>Modality</i>	Online: mixed synchronous & asynchronous
<i>Office Hours</i>	By appointment
<i>Course Meets</i>	Tuesdays – 6:05pm EST via Zoom

**Course Description**

This course introduces Federal income tax laws and regulations and their impact on an individual's financial and business decisions. Problems, issues and planning associated with the Income Tax Act and concerned with the computation of taxable income and taxes payable by an individual are discussed.

**Course Objectives**

Accountants cannot make intelligent business decisions without first considering the tax implications of the choices. An understanding of Canadian taxation is therefore necessary in order to make those decisions.

BUSI 3005 is the first of two introductory courses (with BUSI 4005) in income tax law which are designed to achieve the following objectives:

- 1) To explain the theoretical concepts behind the specific provisions of the law;
- 2) To apply the law in practical problems and case settings;
- 3) To interpret the law, taking into account the specific wording of the provisions, judicial decisions and the Canada Revenue Agency's ("CRA") position; and
- 4) To introduce basic tax planning concepts through case application.

This course is an introduction to tax principles and practice. The focus of BUSI 3005 – Taxation I is on fundamental principles and personal income tax. The focus of BUSI 4005 – Taxation II is on corporate income tax and specialized topics.

### **Prerequisites**

BUSI 2001 – Intermediate Accounting I (with a grade of C- or higher)

*This course is a prerequisite to:*

BUSI 4005 – Taxation II (with a grade of C- or higher)

*Precludes additional credit for:*

BUSI 2005 – Income Tax Fundamentals

### **Course Materials**

#### Required:

- Textbook, available at:
  - **Carleton Bookstore** – University Centre

“Introduction to Federal Income Taxation in Canada 41st edition with Student Study Guide, Johnstone, Mescall, Robson, Beam, Laiken, Barnett 2020-2021” (ISBN: 9781773790763)
- Course website on cuLearn: <http://www.carleton.ca/culearn>

### **Method of Instruction**

For the Winter of 2021, BUSI 3005 will be delivered online, in a combination of synchronous and asynchronous learning:

- Lecture material will be delivered via pre-recorded videos posted to cuLearn for you to watch and re-watch at any time. The lectures will include short examples to contextualize the material.
- Our regularly scheduled class time on Tuesday’s will be used to address any questions from the textbook readings & lecture, and to walk through more in-depth problems.
- The time split between live and pre-recorded will vary, but you can anticipate live sessions to be 1-1.5 hours each week and pre-recorded videos to be 1.5-2 hours each week.

### **Grading Scheme**

Individual assignments	37.5%
Midterm – 90 minutes (“in-class” March 2, 2021)	20%
Final exam – 3 hours (during formal exam period)	<u>42.5%</u>
	<u>100%</u>

### Individual assignments

The assignments will be due by 11:59pm EST on the following dates:

Assignment #	Chapter Coverage	Due Date	% of Grade
1	1, 2, 14	Feb 1	7.5%
2	3, 4, 5	Feb 22	10%
3	6, 7, 8	Mar 22	10%
4	9, 10	Apr 9	10%

**The assignments are to be done individually. Late assignments will NOT be accepted. Make-up assignments are not provided.**

### Midterm and Final Exam

The midterm and final exam will test both the technical and conceptual aspects of the course. All assigned readings, handouts (posted to cuLearn) and material from lectures are examinable. **Both the midterm and final exam will be delivered online via cuLearn and will be open-book examinations.**

*Missed Midterm:* The only valid excuse for missing the midterm is for medical reasons or death in the family and must be documented with a medical certificate. Any other reason will not be considered. In such circumstances the make-up midterm will be held on Monday March 9 from 6:00am EST – 7:30am EST (yes that reads AM not PM). If you miss the make-up midterm for any reason, your grade on the midterm will be zero.

*The final examination* will be held in the regular examination period (Apr 11-23, 2021). The duration of the exam will be 3 hours. The final examination is cumulative and therefore will cover the whole course. **You must obtain a minimum of 45% on the final exam to pass this course.**

### Marking

If you wish to call into question a grade that has been awarded, please write a brief email describing the difficulty with the awarded grade to me, no later than seven calendar days following the date the assignment/test was handed back.

## Course Schedule

Week	Class	Chapter	Topic	Assignment
1	January 12	1	Introduction	A1
2	January 19	2, 14	Residency & Rights/Obligations	Due Feb 1
3	January 26	3	Employment Income	A2 Due Feb 22
4	February 2	4	Business Income	
5	February 9	5	CCA	
6	February 16		Reading Week	
7	February 23	6	Property Income	A3 Due Mar 22
8	March 2		Midterm	
9	March 9	7, 8	Capital Gains & NALT	A4 Due Apr 9
10	March 16	9	Other Income	
11	March 23	9	Deferred Income Plans	
12	March 30	10	Taxable Income & Taxes Payable	
13	April 6		Review	

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## ADDITIONAL INFORMATION

### Course Sharing Websites

Materials created for this course (including presentations and posted notes, labs, case studies, assignments and exams) remain the intellectual property of the author(s). They are intended for personal use and may not be reproduced or redistributed without prior written consent of the author(s).

### Required calculator in BUSI course examinations

If you are purchasing a calculator, we recommend any one of the following options: Texas Instruments BA II Plus (including Pro Model), Hewlett Packard HP 12C (including Platinum model), Staples Financial Calculator, Sharp EL-738C & Hewlett Packard HP 10bII

### Group work

The Sprott School of Business encourages group assignments in the school for several reasons. They provide you with opportunities to develop and enhance interpersonal, communication, leadership, follower-ship and other group skills. Group assignments are also good for learning integrative skills for putting together a complex task. Your professor may assign one or more group tasks/assignments/projects in this course. Before embarking on a specific problem as a group, it is your responsibility to ensure that the problem is meant to be a group assignment and not an individual one.

In accordance with the Carleton University Undergraduate Calendar (p 34), the letter grades assigned in this course will have the following percentage equivalents:

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

Grades entered by Registrar:

WDN = Withdrawn from the course

DEF = Deferred

### Academic Regulations

University rules regarding registration, withdrawal, appealing marks, and most anything else you might need to know can be found on the university's website, here:

<http://calendar.carleton.ca/undergrad/regulations/academicregulationsoftheuniversity/>

### Requests for Academic Accommodation

You may need special arrangements to meet your academic obligations during the term. For an accommodation request, the processes are as follows:

**Pregnancy obligation**

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: [carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf](https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf)

**Religious obligation**

Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. For more details, visit the Equity Services website: [carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf](https://carleton.ca/equity/wp-content/uploads/Student-Guide-to-Academic-Accommodation.pdf)

**Academic Accommodations for Students with Disabilities**

If you have a documented disability requiring academic accommodations in this course, please contact the Paul Menton Centre for Students with Disabilities (PMC) at 613-520-6608 or [pmc@carleton.ca](mailto:pmc@carleton.ca) for a formal evaluation or contact your PMC coordinator to send your instructor your Letter of Accommodation at the beginning of the term. You must also contact the PMC no later than two weeks before the first in-class scheduled test or exam requiring accommodation (if applicable). After requesting accommodation from PMC, meet with your instructor as soon as possible to ensure accommodation arrangements are made. [carleton.ca/pmc](https://carleton.ca/pmc)

**Survivors of Sexual Violence**

As a community, Carleton University is committed to maintaining a positive learning, working and living environment where sexual violence will not be tolerated, and its survivors are supported through academic accommodations as per Carleton's Sexual Violence Policy. For more information about the services available at the university and to obtain information about sexual violence and/or support, visit: [carleton.ca/sexual-violence-support](https://carleton.ca/sexual-violence-support)

**Accommodation for Student Activities**

Carleton University recognizes the substantial benefits, both to the individual student and for the university, that result from a student participating in activities beyond the classroom experience. Reasonable accommodation must be provided to students who compete or perform at the national or international level. Please contact your instructor with any requests for academic accommodation during the first two weeks of class, or as soon as possible after the need for accommodation is known to exist. <https://carleton.ca/senate/wp-content/uploads/Accommodation-for-Student-Activities-1.pdf>

For more information on academic accommodation, please contact the departmental administrator or visit: [students.carleton.ca/course-outline](https://students.carleton.ca/course-outline)

### **Academic Integrity**

Violations of academic integrity are a serious academic offence. Violations of academic integrity – presenting another’s ideas, arguments, words or images as your own, using unauthorized material, misrepresentation, fabricating or misrepresenting research data, unauthorized co-operation or collaboration or completing work for another student – weaken the quality of the degree and will not be tolerated. Penalties may include; a grade of Failure on the submitted work and/or course; academic probation; a refusal of permission to continue or to register in a specific degree program; suspension from full-time studies; suspension from all studies at Carleton; expulsion from Carleton, amongst others. Students are expected to familiarize themselves with and follow the Carleton University Student Academic Integrity Policy which is available, along with resources for compliance at: <https://carleton.ca/registrar/academic-integrity/>.

### **Sprott Student Services**

The Sprott student services office, located in 710 Dunton Tower, offers academic advising, study skills advising, and overall academic success support. If you are having a difficult time with this course or others, or just need some guidance on how to successfully complete your Sprott degree, please drop in any weekday between 8:30am and 4:30pm. Our advisors are happy to discuss grades, course selection, tutoring, concentrations, and will ensure that you get connected with the resources you need to succeed! <http://sprott.carleton.ca/students/undergraduate/learning-support/>

*\* Note that the office is physically closed. However, e-drop in is available between 8:30-4:30 until social distancing requirements are updated by the Province.*

### **Centre for Student Academic Support**

The Centre for Student Academic Support (CSAS) is a centralized collection of learning support services designed to help students achieve their goals and improve their learning both inside and outside the classroom. CSAS offers academic assistance with course content, academic writing and skills development. Visit CSAS on the 4th floor of MacOdrum Library or online at: [carleton.ca/csas](http://carleton.ca/csas).

### **Important Information:**

- Students must always retain a hard copy of all work that is submitted.
- All final grades are subject to the Dean’s approval.
- For us to respond to your emails, we need to see your full name, CU ID, and the email must be written from your valid CARLETON address. Therefore, in order to respond to your inquiries, please send all email from your Carleton

CMail account. If you do not have or have yet to activate this account, you may wish to do so by visiting <http://carleton.ca/ccs/students/>

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