



BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Course Outline **Part A**

Business

Program: Continuing Education

Option:

FMGT 3430

Tax and Financial Planning

Hours/Week: 3

Total Hours: 36

Term/Level:

Lecture:

Total Weeks: 12

Credits:

Lab:

Other:

Prerequisites

FMGT 3430 is a Prerequisite for:

Course No.

Course Name:

Course No.

Course Name

FMGT 1152 Accounting for the Manager (or equivalent)

Course Goals

Course Description

Evaluation

Final Examination	50%
Mid-term Examination	<u>50%</u>
TOTAL	100%

Course Outcomes and Sub-Outcomes

Upon successful completion of this course, the student should:

1. be able to identify the different sources of income for tax purposes and have a basic understanding of the tax ramifications of receiving such income,
2. be able to distinguish between tax deductible expenses and those that are not tax deductible,
3. have a basic understanding of the tax system (i.e., tax rate integration, filing requirements, payment requirements, (re)assessments).

Course Record

Developed by:	_____	Date:	_____
	Instructor Name and Department (signature)		
Revised by:	_____	Date:	_____
	Instructor Name and Department (signature)		
Approved by:	_____	Start Date:	_____
	Associate Dean (signature)		



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Business

Program: Continuing Education

Option:

FMGT 3430

Tax and Financial Planning

Effective Date

April 2000 (Spring/Summer term)

Instructor(s)

Office No.:

Fax No.:

Phone:

Email:

Text(s) and Equipment

Required:

"Tax Principles to Remember" - CICA, current edition

"Canadian Income Tax Act with Regulations" - CCH, current edition (or equivalent)

Reference Texts:

(Available in the BCIT library)

- Interpretation Bulletins
- Information Circulars
- CCH Tax Reporter

(Not available in the BCIT library)

CCH Preparing Your Personal Tax Returns

Course Notes (Policies and Procedures)

1. ALL OUTLINES, SCHEDULES AND MARK ALLOCATIONS ARE SUBJECT TO CHANGE.
2. This course outline may assist you in the future to receive credit for all or part of a course from another post-secondary institution or from a professional program. It is strongly recommended that you keep this course outline in a safe place for future reference.
3. CHEATING, PLAGIARISM AND DISHONESTY: "Acts of cheating, plagiarism and dishonesty are not tolerated; the degree of punitive action may range from a written warning to withdrawal from the program. These penalties may also be applied to student who knowingly contribute to the act of dishonesty, cheating and plagiarism." (Refer to the current BCIT Calendar.)
4. Programmable calculators and calculators with alphabetic capability will not be allowed in exams.

Class/ Number	Outcome/Material Covered	Reference/ Reading
1	Introduction <ul style="list-style-type: none"> • Structure of Income Tax Act • Residency for tax purposes 	Chapter 1 and 2
2	Computation of Employment Income and Other Income <ul style="list-style-type: none"> • Income from employment • Taxable benefits • Non-taxable benefits • Deductions from employment income • Other income and deductions 	Chapter 3 and 4
3	Computation of Other Income <ul style="list-style-type: none"> • Registered Retirement Savings Plan • Other income sources and expenses 	Chapter 4
4	Computation of Income from a Business <ul style="list-style-type: none"> • Business income vs. Property income • Business income vs. Employment income • Business income vs. Capital gains • Deductions from Business income 	Chapter 5 and 6
5	Capital Cost Allowance and Cumulative Eligible Capital <ul style="list-style-type: none"> • Capital Cost Allowance System • Goodwill and other Nothings 	Chapter 7
6	MID-TERM EXAM - Chapters 1-6 Capital Cost Allowance <ul style="list-style-type: none"> • Rental property restrictions • Replacement property rules 	Chapter 7
7	Income from Property <ul style="list-style-type: none"> • Interest Accrual • Dividend Income • Income attribution • Benefits to shareholders 	Chapter 8
8	Capital Gains; Losses <ul style="list-style-type: none"> • Non-arm's length transactions • V-day values • Superficial losses • Identical properties 	Chapter 9

Class/ Number	Outcome/Material Covered	Reference/ Reading
9	Capital Gains; Losses <ul style="list-style-type: none">• Capital gains reserves• Principal residences and rental income• Allowable business investment losses• Election re: Canadian Securities	Chapter 9
10	Computation of Taxable Income Computation of Tax for Individuals	Selected readings from Chapters 11,12 and 13
11	Computation of Tax for Corporations and Trusts	Selected readings from: Chapters 14, 15 and 17
12	FINAL EXAM	