



SEP 26 2002

BRITISH COLUMBIA INSTITUTE OF TECHNOLOGY

Course Outline Part A

School of Business
Program: Financial Management
Option: accounting

FMGT 4410
Taxation 2

Hours/Week:	4	Total Hours:	80	Term/Level:	4
Lecture:	2	Total Weeks:	20	Credits:	
Seminar:	2				

Instructor:		Office Phone:		Office Location:	
	<i>H.B. Yackness</i>		<i>451-6761</i>		<i>SE6 339</i>
	<i>Victor Waese</i>		<i>451-6793</i>		<i>SE6-335</i>

Prerequisites		FMGT 4410 is a Prerequisite for:	
Course No.	Course Name:	Course No.	Course Name
FMGT 3410	Taxation 1		

Course Goals

1. Locate and interpret information from the Income Tax Act.
2. Learn, apply and understand the purpose of the basic rules concerning the topics on the lecture outline.
3. Become aware of the possible tax consequences of contemplated and actual business transactions.

Course Description

The course will include the determination of net income and taxable income for Canadian taxpayers and the preparation of their tax returns (Individuals, Trusts, Corporations); and basic tax planning strategies for a variety of taxpayers.

Evaluation

Final Examination	35%
In-Term Examinations	55
Computer assignment	5
Seminar Participation	<u>5</u>
TOTAL	100%

Course Outcomes and Sub-Outcomes:

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

1. Calculate tax payable for individuals, corporations and trusts.
2. Understand some of the basic rules dealing with specialized topics such as estate freezes, corporate wind-ups and various rollover procedures allowed by the Tax Act.
3. Have an appreciation of basic tax planning strategies such as owner/manager remuneration for private corporations etc.
4. Prepare basic tax returns for individuals, corporations and trusts.


FMGT 4410 Seminars and Quizzes

The participation mark will be affected both by your attendance and your contribution during the two-hour seminars. For each absence you will lose the opportunity to earn 1 of the 5 marks allocated for participation. Absence must be either approved by the instructor in advance, or covered by valid medical documentation. Quizzes will be given at the beginning of the seminar. There is no opportunity to make up a missed quiz.

Course Record

Developed by: H. B. Yackness Date: January 2002
Instructor Name and Department (signature)

Revised by: _____ Date: _____
Instructor Name and Department (signature)

Approved by:  Start Date: January 2002
Associate Dean/Program Head (signature)

Effective Date

January 2001

Text(s) and Equipment

Required:

1. *Canadian Tax Principles, 2001-2002 Edition, Prentice Hall Canada Inc.*
2. *Canadian Income Tax Act with Regulations*
C.C.H. current edition

Reference/Recommended:

These materials are available within the BCIT Library:

- Interpretation Bulletins
 - Information Circulars
 - CCH Tax Reporter
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2002

Fmgt. 4410, lecture and seminar schedules

Lectures

Seminars

Date	Ch	Topic	Date	ch	#	Qz
Jan. 7,9,14	10	NAL transactions & attribution rules	Jan. 14-18	10	1	
Jan. 16,21,23	11	Property income, other income & deductions	Jan. 21-25	11	2	
			Jan. 28-Feb.1	11	3	10
Jan. 28, 30	2	Procedures and administration	Feb. 4-8	2	4	11
Feb. 4, 6, 11	12	Individual taxable income	Feb. 11-15	12	5	2
Feb, 13,18,20	13	Individual tax payable	Feb. 18-22	13	6	12
			Feb. 26-Mar.2	13	7	
			Mar. 18-22	13	7	
Mar. 4-8		Exam week- Chapters 10-12 & 2				
Mar. 11-15		Midterm break				
Feb. 25, Mar. 18,20,25,27	14	Corporate taxable income & tax payable	Mar. 25-29	14	8	
			April 2-5	14	9	
Apr.3, 8	15	Corporate surplus and distributions	Apr. 8-12	14	10	
Apr. 10,15	16	Corporate tax & management dec.	Apr. 15-19	15	11	14
Apr. 17,22	17	Section 85 rollovers	Apr. 22-25	16	12	15
Apr. 24,29	18	Other rollovers & dispositions	Apr. 29-May 3	17	13	
May 1,6,8	19	Trust & Estates	May 6-10	18	14	17
May 13	2	GAAR				

This outline may be varied by announcement in lectures in advance of the scheduled date.