



EAST TEXAS A&M

ACCT 540-01W
Fall 2025 01W

Advanced Income Tax Accounting

INSTRUCTOR INFORMATION

Instructor: Shiyu Li, Ph.D., CPA
Email Address: Shiyu.Li@tamuc.edu

COURSE INFORMATION

Course Description

A study of taxation of partnerships, corporations, estates, and trusts under current federal income tax law. An emphasis will be on solving practical problems using tax research tools and software. Prerequisite: Acct 440.

Course Objectives

At the end of this course, you should be able to:

1. Distinguish the key tax and business aspects of different forms of operating a business.
2. Determine the tax consequences of the formation of a corporation.
3. Identify different means of withdrawing funds from a corporation and the tax consequences of each.
4. Determine the tax consequences of distributions from a regular corporation to the corporation.
5. Determine the tax consequences of distributions from a regular corporation to its shareholders.
6. Identify the facts used to distinguish a distribution from an exchange when a corporation redeems its own stock.
7. Determine the tax consequences of a liquidation of a corporation to the entity.
8. Determine the tax consequences of a liquidation of a corporation to its shareholders.

9. Determine the tax consequences of formation of a partnership.
10. Identify distinctions between the tax treatment of partnerships and S corporations, including formations, allocations, distributions, and treatment of debt.

Required Materials

McGraw Hill's Taxation of Individuals and Business
Entities, 2025 Edition

Authors: Brian Spilker.

**You have the *Inclusive Access* to Connect and eText
on first class day.**

COURSE REQUIREMENTS

Course Communication

All students must use their My Leo accounts when corresponding with professors. Please include the course number “ACCT 540” in the subject line of the email message. Email will be checked during Monday through Friday. No emails will be answered after noon Friday through Sunday evening. If you need to contact me about the class you need to plan accordingly and stay ahead of the assignment schedule.

The professor is NOT responsible for any technical difficulties experienced during the course. You should check D2L regularly for announcements and other information.

Classroom Policies

1. The class will be conducted online. Therefore, you are expected to have the software and hardware necessary to complete the course. If you haven't previously taken an online course at the University, review the technology requirements for using D2L below. Contact me for additional assistance as needed. Computer problems will not be considered a valid excuse for not submitting your work on time.
2. Reading the material is required. Our tax laws change frequently. Many changes are significant. Changes to laws create a more equal footing for young professionals and more experienced ones. The course will take a lot of time and effort. You are expected to complete all assigned work in a timely manner. An essential component to your successful completion of this class is to keep up with the material. Do not let yourself fall behind!
3. This course has been designated by the accounting department as a writing-intensive course. We address issues and approaches that are similar to what a tax practitioner would encounter and do. In many cases, there are no certain answers. This course is not specifically designed to prepare for the CPA exam, but the course coverage will be very helpful in this regard.

GRADING

Course Requirements	Points
6 Assignments	120
3 Exams	300
Total	420

Grading scale: A = 90%-100%, B = 80%-89%, C = 70%-79%, D = 60%-69%, and F = <60%.
Your grade will be based on the activities above and weighted accordingly.

CPA Exam Candidates - State of Texas

Candidates who desire to sit for the CPA in Texas must meet the following educational criteria:
1) Have a bachelor's degree; 2) Completed 120 semester hours of courses including no fewer than 24 semester hours of accounting, of which 21 must be upper-level accounting; 3) Completed 2-semester credit hours of approved communication and 2-semester credit hours of approved accounting research. For more information visit Exam/Qualification on the State Board's website: <http://www.tsbpa.state.tx.us/>

TECHNOLOGY REQUIREMENTS

Browser support

D2L is committed to performing key application testing when new browser versions are released. New and updated functionality is also tested against the latest version of supported browsers. However, due to the frequency of some browser releases, D2L cannot guarantee that each browser version will perform as expected. If you encounter any issues, contact D2L Support, who will determine the best course of action for resolution.

Note the following:

- Ensure that your browser has JavaScript and Cookies enabled.
- For desktop systems, you must have Adobe Flash Player 10.1 or greater.
- The Brightspace Support features are now optimized for production environments when using the Google Chrome browser, Apple Safari browser, Microsoft Edge browser, Microsoft Internet Explorer browser, and Mozilla Firefox browsers.

ACCESS AND NAVIGATION

You will need your campus-wide ID (CWID) and password to log into the course. If you do not know your CWID or have forgotten your password, contact the Center for IT Excellence (CITE) at 903.468.6000 or helpdesk@tamuc.edu.

Note: Personal computer and internet connection problems do not excuse the requirement to complete all course work in a timely and satisfactory manner. Each student needs to have a backup method to deal with these inevitable problems. These methods might include the availability of a backup PC at home or work, the temporary use of a computer at a friend's home, the local library, office service companies, Starbucks, a ETAMU campus open computer lab, etc.

COURSE AND UNIVERSITY PROCEDURES/POLICIES

Academic Integrity

Integrity is the hallmark of the accounting profession and will be stressed throughout the course. Any type of student breach of ethics, including but not limited to: illegal activity, dishonest conduct, cheating, plagiarism, or collusion, will result in failure of assignment or exam (F) and/or further academic sanction (i.e. failure of course (F), dismissal from class and/or referral to Dean of the College of Business and Technology. All students are required to read, sign and submit the Academic Honesty Policy form via the drop box the first week of class.

Students at Texas A&M University-Commerce are expected to maintain high standards of integrity and honesty in all of their scholastic work. For more details and the definition of academic dishonesty see the following procedures:

[Graduate Student Academic Dishonesty 13.99.99.R0.10](#)

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/13students/graduate/13.99.99.R0.10GraduateStudentAcademicDishonesty.pdf>

AI Use Policy [May 2023]

Texas A&M University-Commerce acknowledges that there are legitimate uses of Artificial Intelligence, ChatBots, or other software that has the capacity to generate text, or suggest replacements for text beyond individual words, as determined by the instructor of the course.

Any use of such software must be documented. Any undocumented use of such software constitutes an instance of academic dishonesty (plagiarism).

Individual instructors may disallow entirely the use of such software for individual assignments or for the entire course. Students should be aware of such requirements and follow their instructors' guidelines. If no instructions are provided, the student should assume that the use of such software is disallowed.

In any case, students are fully responsible for the content of any assignment they submit, regardless of whether they used an AI, in any way. This specifically includes cases in which the AI plagiarized another text or misrepresented sources.

13.99.99.R0.03 Undergraduate Academic Dishonesty
13.99.99.R0.10 Graduate Student Academic Dishonesty

Student Conduct

All students enrolled at the University shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The Code of Student Conduct is described in detail in the [Student Guidebook](#).

Students should also consult the Rules of Netiquette for more information regarding how to interact with students in an online forum: <https://www.britannica.com/topic/netiquette>

Students with Disabilities-- ADA Statement

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services

Texas A&M University-Commerce
Gee Library- Room 162
Phone (903) 886-5150 or (903) 886-5835
Email: studentdisabilityservices@tamuc.edu

A&M-Commerce Supports Students' Mental Health

The Counseling Center at A&M-Commerce, located in the Halladay Building, Room 203, offers counseling services, educational programming, and connection to community resources for students. Students have 24/7 access to the Counseling Center's crisis assessment services by calling 903-886-5145. For more information regarding Counseling Center events and confidential services, please visit www.tamuc.edu/counsel

Nondiscrimination Notice

Texas A&M University-Commerce will comply in the classroom, and in online courses, with all federal and state laws prohibiting discrimination and related retaliation on the basis of race, color, religion, sex, national origin, disability, age, genetic information or veteran status. Further, an environment free from discrimination on the basis of sexual orientation, gender identity, or gender expression will be maintained.

Campus Concealed Carry Statement

Texas Senate Bill - 11 (Government Code 411.2031, et al.) authorizes the carrying of a concealed handgun in Texas A&M University-Commerce buildings only by persons who have been issued and are in possession of a Texas License to Carry a Handgun. Qualified law enforcement officers or those who are otherwise authorized to carry a concealed handgun in the State of Texas are also permitted to do so. Pursuant to Penal Code (PC) 46.035 and A&M-Commerce Rule 34.06.02.R1, license holders may not carry a concealed handgun in restricted locations.

For a list of locations, please refer to the [Carrying Concealed Handguns On Campus](#) document and/or consult your event organizer.

Web url:

<http://www.tamuc.edu/aboutUs/policiesProceduresStandardsStatements/rulesProcedures/34SafetyOfEmployeesAndStudents/34.06.02.R1.pdf>

Pursuant to PC 46.035, the open carrying of handguns is prohibited on all A&M-Commerce campuses. Report violations to the University Police Department at 903-886-5868 or 9-1-1.

All Quizzes and Exams are available on Connect, except Quiz 0, which is located under Activities/Quizzes.

Weeks	Topic	Assignments
Aug. 25	Chapter 15	
Sep. 1	Chapter 15	Assignment 1
Sep. 8	Chapter 16	Quiz 0
Sep. 15	Chapter 16	Assignment 2
Sep. 22	Exam 1 on Chapters 15 and 16	

Sep. 29	Chapter 18	
Oct. 6	Chapter 18	Assignment 3
Oct. 13	Chapter 19	
Oct. 20	Chapter 19	Assignment 4
Oct. 27	Exam 2 on Chapters 18 and 19	
Nov. 3	Chapter 20	
Nov. 10	Chapter 20	Assignment 5
Nov. 17	Chapter 22	
Nov. 24	Chapter 22	Assignment 6
Dec. 1	Catch up and review	
Dec. 8	Exam 3 on Chapters 20 and 22	

Dec. 12 is the last day of this semester.

Note: This syllabus is subject to change as needed to meet the objectives of the course or to aid in course administration at the discretion of the instructor.