

## Course Syllabus WINTER 2012

<b>Course Name:</b>	CORPORATE TAXATION
<b>Course Number:</b>	ADMN 4817
<b>Term/Year:</b>	WINTER 2012

### Faculty Contact Information

<b>Professor</b>	Fred Watkin CA
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<b>Office Hours</b>	TBA

*Students are invited to send an e-mail message for the quickest response. You can book an individual, confidential appointment to meet with me in person by sending an e-mail request or in class during a break.*

### Course Description

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This is the second of two courses in federal income tax law which is 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 position of the Canada Revenue Agency (CRA), and
- 4) To introduce basic tax planning concepts through problem application.

### Texts

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- 1) Beam Laiken & Barnett, *Introduction to Federal Income Taxation in Canada*, 32nd edition, CCH Canadian, Toronto, Ontario
  - 2) *Ernst & Young Annotated Income Tax Act*, 8<sup>th</sup> edition, Canadian Institute of Chartered Accountants, Toronto, Ontario
  - 3) Various CRA documents and publications as required.
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## Course Schedule

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Week	Topic/ Content	Reading	Assessment (if applicable)	Notes
<b>Week 1 JAN 10</b>	Computation of Taxable Income and Tax for Corporations	Chapter 11		
<b>Week 2 JAN 17</b>	<b><i>No class – instructor away</i></b>			
<b>Week 3 JAN 24</b>	Integration for Business and Investment Income  Rights and obligations under the Income Tax Act	Chapter 12  Chapter 14		
<b>Week 4 JAN 31</b>	Corporations and shareholder remuneration	Chapter 13		
<b>Week 5 FEB 7</b>	Distributions and wind-ups	Chapter 15	Assignment 1	
<b>Week 6 FEB 14</b>	Rollover on corporate transfers	Chapter 16		
<b>Week 7 FEB 21</b>	<b><i>Midterm exam</i></b>			
<b>Week 8 FEB 28</b>	<b><i>Reading week – no class ☺</i></b>			
<b>Week 9 MAR 6</b>	Rollovers and estate planning	Chapter 17		
<b>Week 10 MAR 13</b>	Partnerships and trusts  International taxation	Chapter 18  Chapter 19	Assignment 2	
<b>Week 11 MAR 20</b>	Group presentations			
<b>Week 12 MAR 27</b>	Group presentations			
<b>Week 13 APR 3</b>	Group presentations			
<b>Exam period April 7 ~ April 18</b>				

**Note:** The sequence and content of this syllabus may change due to unanticipated opportunities or challenges.

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## Course Grading / Mark Allocation

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The student's achievement of the objective will be evaluated in a mid-term and a final exam, two assignments and on classroom contribution. The exams will present fact situations in which the student will be required to identify potential tax problems and opportunities and to resolve these situations by reference to the *Income Tax Act* with labeled tabs, underlining and/or highlighting, but no other annotations. In addition, attendance and participation in the classes is important as the material discussed is technical in nature.

The mark is broken down as follows:

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|-----------------------------|-----|
| 1) Assignment 1             | 10% |
| 2) Assignment 2             | 10% |
| 3) Pop quizzes (x 2)        | 10% |
| 4) In-class midterm         | 20% |
| 5) Group presentation       | 20% |
| 6) Final exam (180 minutes) | 30% |

**Mid-term exams are held in the scheduled classroom at the scheduled class time.**

**Final exams are held during the Exam Week Period according to the exam schedule. Please note: No evaluation is permitted after the last day of classes of a semester, except those scheduled during the official examination period by the Office of the Registrar.**

Please check your final grades on Laurentian Web Advisor at [www.laurentian.ca](http://www.laurentian.ca) with your Laurentian student number as well as on your Georgian student Banner with your Georgian student number.

## Instructions for Assignments

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All assignments are to be submitted at the beginning of class on the due date. Late submissions will be subject to a 10% reduction per day.

Assignments are expected to be done on computer. Handwritten submissions will not be accepted.

Assignments will be marked incorporating the following criteria:

- 1) Formatting and professionalism of memo/report etc.
- 2) Analysis of options if available
- 3) Technical accuracy of responses

## Course Policies

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### Attendance:

Students are expected to attend classes as the material is extremely technical in nature. Given the rigorous outline of topics for this course, review of prior week lectures will not be done in class. Please consult the course website for power point slides and other notes.

## **Examinations:**

Students are permitted a cheat sheet 8 ½ x 11 inches for both the midterm and final examinations. A calculator is permitted, and a highlighted and annotated tax act (without tabbing).

For the midterm I am normally quite generous and allow food and drink. Please be mindful of your colleagues – I do not permit cellphones in class, and a student whose cellphone rings or is otherwise used during examinations will receive a zero mark without additional warning.

## **Group Presentation:**

A required component of this course is the group research assignment. Working in groups of 4, your group will select any taxation topic (ie federal budget, CRA audit process, trusts, international tax, charities etc) and prepare a 45 minute presentation, including appropriate question period and applicable handouts. A small component of the final exam will include information presented by the groups. In addition to the presentation, the group will prepare a five-page report to the instructor outlining what they have learned from their research.

Groups are to be formed and topic selected by the end of January. Topics will be first-come first-served. Duplication will not be permitted.

## **Use of Laptops in class:**

I do expect students to have advanced computer skills, particularly with excel. I do not mind you using your laptops to take notes, however should you decide to use it for other purposes (ie messaging) you will find that you will not succeed in this course. I do not repeat topics in subsequent weeks, and do not post solution material other than that taken up in class. This material is extremely technical and a missed topic will have a cascading effect.

## **General:**

This may seem like a lot of reading and questions to be done. What you will get out of this class has a lot to do with your perspective on the topic and your own preparation for the class. We will be discussing the assignment problems in class so please come prepared to share your viewpoints and be prepared to defend them. Tax is not always black and white. Please try and keep up with the reading and assignment schedule – if you are having difficulty, please ask for help. I want each of you to succeed in this course.

The lectures will be structured as follows: review of prior week problems; lecture and overview of current week topic, and walkthrough problems in preparation for your self-study. Students will be expected to participate in the homework discussions. At the conclusion of each class, specific problems will be assigned for you to complete prior to next class at which point some (but not all) will be reviewed in detail.

There is a course website at [www.watkinassociates.com/courseweb](http://www.watkinassociates.com/courseweb) which will have course notes etc available.

The midterm exam is 120 minutes – students may leave after 1 hour, but will not be permitted to leave during the last 10 minutes of the exam. Normal university rules will apply to the final examination.

Students are reminded, "all forms of academic dishonesty are considered serious offences within the university community." Students are reminded that plagiarism, including downloading from the Internet or copying a friend's assignment or exam without attribution (i.e., citing the original work), is an offence. Plagiarized assignments will result in a mark of zero on that assignment. A second offence will result in a mark of zero in the course.