Business Administration

Course Number:	**BUAD 208**
Course Title:	**CANADIAN INCOME TAX I**
Credits:	3
Calendar Description:	This course is an introduction to Canadian income taxation. Topics include liability for tax, the calculation of Net Income for Tax Purposes for both individual and corporate taxpayers, and the calculation of taxes for individual taxpayers. *(also offered by Distance Education)*
Semester and Year:	**Fall 2015**
Prerequisite(s):	BUAD 111 or 131
Corequisite(s):	BUAD 356, 369
Prerequisite to:	No
Final Exam:	Yes
Hours per week:	4
Graduation Requirement:	BBA, Accounting Specialty – Required BBA, Finance Specialty – Elective Diploma, Accounting and Financial Services Options – Elective
Substitutable Courses:	No
Transfer Credit:	CPA
Special Notes:	Students with credit for BUAD 280 cannot take BUAD 208 for further credit.
Originally Developed:	April 2003
EDCO Approval:	January 2009
Chair's Approval:	Signature

Professors

Name	Phone number	Office	Email
Shelley Johnson	#4446	Kelowna: C159	sjohnson@okanagan.bc.ca
Drew McGillivray	#4793	Kelowna: C107	dmcgillivray@okanagan.bc.ca
Erin Creagh	#email	Penticton: C157	ecreagh@okanagan.bc.ca
Robin Bristow	#email	Vernon: C328	rbristow@okanagan.bc.ca

Learning Outcomes

Upon completion of this course students will be able to

- determine the residency and tax consequences of a taxpayer.
- assess general tax issues for an individual.
- calculate Net Income for Tax purposes and Income Taxes Payable for an individual in routine situations.

(in accordance with the Canadian Income Tax Act)

Course Objectives

This course will cover the following content:

- Residency for tax purposes of a taxpayer
- Tax planning and tax evasion
- Net Income for Tax Purposes
- Tax credits and tax deductions
- Employment status of an individual
- Employment income, income from a business, income from property and other income and deductions
- Capital gains and losses
- Retirement savings and other registered savings plans
- Ethics and the ethical decision-making process

Evaluation Procedure

Term Work	10%
Mid-term Exams (2)	40%
Final Exam	50%
Total	100%

Notes

Students must obtain a mark of 50% or more on the final exam in order to pass this course.

Term Work

Term work is made up of assigned homework, including optional tax cases prepared using Profile software, and a tax research memo, as well as specific assignments given by each professor.

Your professor will advise you as to the due dates for these assignments

Assignment Policy

1. All assignments are due the lecture immediately following completion of the material covered by the homework assignment. Assignments that are not submitted on time will be assigned a mark of zero, unless a medical certificate is filed with the professor.
2. Missed mid-term exams cannot be rescheduled without a medical certificate.
3. Missed final exams will not be rescheduled without a medical certificate or other supporting documents. Inconvenience to the student is not a valid reason for missing scheduled exams.

Required Texts/Resources

Canadian Tax Principles Volumes 1 and 2, Byrd & Chen, 2015-2016 edition, Prentice Hall (along with the companion Study Guide).

Preparation of Tax Returns

This course integrates the use of tax software and the optional preparation of tax returns. Students are encouraged to use their own computers to download and install the TRIAL VERSION software. However, the software will be installed in the library if requested. If you do not have access to a computer, please notify the professor for arrangements. Note that the currently used tax preparation software is not available in a Mac version.

Assigned Readings

This course covers a considerable amount of material during the semester. Students are expected to do the assigned readings in advance of class and be prepared to discuss areas of difficulty and work on problems in class.

Allowable Supplementary Material

Students will be allowed supplementary material, a fact sheet, for mid-term and final exams. The factsheet can be written or word-processed on 8.5 x 11 paper only, either one double sided or two single sided pages. No fold-outs or attachments to the fact sheet will be allowed. Students are expected to prepare their own fact sheets to use as reference material. The selection, extraction and condensation of supplementary material for your own use will help to reinforce learning. Use of another student's material, while not prohibited, will not be of the same value as preparing your own fact sheets.

Use of Moodle in this Course

We will be using a Moodle site in this course. It will be used for posting supplementary course notes, assignment solutions, and emailing the professor. Students are expected to access the website for the course notes in advance of class. There will not be time in class for copying down the material on the notes.

Course Schedule

Date		Topic
Week of:		Tues. Sept 8 College-wide Orientation Day Wed. Sept 9 Classes begin Mon. Oct 12 Thanksgiving Day – no classes Wed. Nov 11 Remembrance Day – no classes Thur. Dec 10 Last day of regularly scheduled classes
Sept	7	Chapter 1 - Introduction to Federal Taxation in Canada
	14	Chapter 20 - Residency of Individuals and Corporations Chapter 3 - Employment Income
	21	Chapter 3 - Employment Income
	28	Chapter 3 & 4 - Employment Income Chapter 4 - Taxable Income and Tax Payable for Individuals
Oct	5	Chapter 4 -Taxable Income and Tax Payable for Individuals
	12	Mid-term Exam #1 Chapters 1, 3, 4, 20 Chapter 5 - Capital Cost Allowance and Eligible Capital Property
	19	Chapter 5 - Capital Cost Allowance and Eligible Capital Property
	26	Chapter 6 - Income or Loss from a Business
Nov	2	Chapter 7 - Income from Property
	9	Mid-term Exam #2 Chapters 5, 6, 7 Chapter 8 - Capital Gains and Losses
	16	Chapter 8 - Capital Gains and Losses
	23	Chapter 8 - Capital Gains and Losses Chapter 9 - Other Income and Other Deductions
	30	Chapter 9 - Other Income and Other Deductions Chapter 10 - Retirement Savings and Special Income Arrangements
Dec.	1	Chapter 10 - Retirement Savings and Special Income Arrangements
	7	Chapter 10 and Exam Review
Dec	12 - 22	Final Exam Period (Final Exam is cumulative based on all chapters covered)

SKILLS ACROSS THE BUSINESS CURRICULUM

The Okanagan School of Business promotes core skills across the curriculum. These skills include reading, written and oral communications, computers, small business, and academic standards of ethics, honesty and integrity.

STUDENT CONDUCT AND ACADEMIC HONESTY

What is the Disruption of Instructional Activities?

At Okanagan College (OC), disruption of instructional activities includes student "conduct which interferes with examinations, lectures, seminars, tutorials, group meetings, other related activities, and with students using the study facilities of OC", as well as conduct that leads to property damage, assault, discrimination, harassment and fraud. Penalties for disruption of instructional activities include a range of sanctions from a warning and/or a failing grade on an assignment, examination or course to suspension from OC.

What is Cheating?

"Cheating includes but is not limited to dishonest or attempted dishonest conduct during tests or examinations in which the use is made of books, notes, diagrams or other aids excluding those authorized by the examiner. It includes communicating with others for the purpose of obtaining information, copying from the work of others and purposely exposing or conveying information to other students who are taking the test or examination."

Students must submit independently written work. Students may not write joint or collaborative assignments with other students unless the instructor approves it in advance as a group/team project. Students who share their work with other students are equally involved in cheating.

What is Plagiarism?

Plagiarism is defined as "the presentation of another person's work or ideas without proper or complete acknowledgement." It is the serious academic offence of reproducing someone else's work, including words, ideas and media, without permission for course credit towards a certificate, diploma, degree and/or professional designation. The defining characteristic is that the work is not yours.

"Intentional plagiarism is the deliberate presentation of another's work or ideas as one's own." Intentional plagiarism can be a copy of material from a journal article, a book chapter, data from the Internet, another student, work submitted for credit in another course or from other sources.

"Unintentional plagiarism is the inadvertent presentation of another's work or ideas without proper acknowledgement because of poor or inadequate practices. Unintentional plagiarism is a failure of scholarship; intentional plagiarism is an act of deceit."

What are the Students' Responsibilities to Avoid Plagiarism?

Students have a responsibility to read the OC Plagiarism Policy and Procedures outlined in the OC calendar, which is available in online format www.okanagan.bc.ca. Students must acknowledge the sources of information used on all their assignments. This usually involves putting the authors' name and the year of publication in parentheses after the sentence in which you used the material, then at the end of your paper, writing out the complete references in a Reference section.

"Students are responsible for learning and applying the proper scholarly practices for acknowledging the work and ideas of others. Students who are unsure of what constitutes plagiarism should refer to the UBC publication "*Plagiarism Avoided; Taking Responsibility for your Work".* This guide is available in OC bookstores and libraries.

Students are expected to understand research and writing techniques and documentation styles. The Okanagan School of Business requires the use of the APA or MLA style, but suggests that students cite references using the APA guidelines (see Publication Manual of the American Psychological Association, 6th edition (2009). A copy of the APA manual is available in the reference section and also available for circulation from OC libraries. The library website has access to these two major citing styles.

What are the Penalties for Plagiarism and Cheating?

The Okanagan School of Business does not tolerate plagiarism or cheating. All professors actively check for plagiarism and cheating and the Okanagan School of Business subscribes to an electronic plagiarism detection service. All incidents of plagiarism or cheating are reported and result in a formal letter of reprimand outlining the nature of the infraction, the evidence and the penalty. The Dean of the Okanagan School of Business and the Registrar record and monitor all instances of plagiarism and cheating. Penalties for plagiarism and cheating reflect the seriousness and circumstances of the offence and the range of penalties includes suspension from OC.