

Course Outline

Course Code, Number, and Title:

FMGT 4875: Advanced Taxation

Course Format:

Lecture 3 h + Seminar 1 h + Lab 0 h

Credits: 3

Transfer Credit: For information, visit bctransferguide.ca

Course Description, Prerequisites, and Corequisites:

This course builds on the basic framework taught in taxation focusing on net income, taxable income and tax liability for individuals, corporations, trusts and partnerships. It also focuses on tax planning techniques for both individuals and corporations. Students will review selected specialized topics in taxation such as rollovers and corporate reorganizations to identify situations that could result in tax savings.

Prerequisite(s)

Registration in this course is restricted to students admitted to the Post-Degree Diploma in Accounting.

Prerequisite(s): A minimum "C" grade in FMGT 4820, FMGT 4824, and FMGT 4870.

Learning Outcomes:

Upon successful completion of this course, students will be able to

- Review structure of the Income Tax Act; review of individual taxpayers' net income for tax purposes, taxable income and taxes payable; review of capital cost allowance.
- Recognize both private and public corporate structures and work through associated taxable income and taxes payable calculations, including taxation of corporate investment income.
- Learn issues related to acquisition of control, associated corporations, investment tax credits, tax basis, paid up capital and distribution of corporate surplus.
- Learn issues related to corporate taxation & management decisions, including decision to incorporate, tax reduction & deferral, shareholder benefits & loans, salary versus dividend and management compensation.
- Application of advanced planning provisions, such as rollovers under Section 85, business valuation, sale of incorporated businesses and tax consequences, etc.
- Review of partnership structure and related income tax implications.
- Understand the different types of trusts & estates and the related income tax issues and implications.
- Application of the concept of residency to persons and learn international issues in taxation.

Instructor(s): TBA

Office: TBA

Phone: TBA

Email: TBA

Office Hours: TBA

Textbook and Course Materials:

[Textbook selection may vary by instructor. An example of texts and course materials for this course might be:]

For textbook information, visit https://mycampusstore.langara.bc.ca/buy_courselisting.asp?selTerm=3|8

Note: This course may use an electronic (online) instructional resource that is located outside of Canada for mandatory graded class work. You may be required to enter personal information, such as your name and email address, to log in to this resource. This means that your personal information could be stored on servers located outside of Canada and may be accessed by U.S. authorities, subject to federal laws. Where possible, you may log in with an email pseudonym as long as you provide the pseudonym to me so I can identify you when reviewing your class work.

Assessments and Weighting:

Final Exam %

Other Assessments %

(An example of other assessments might be:) %

Information currently unavailable, please consult Department for details.

Grading:

Specific grading schemes will be detailed in each course section outline.
Information currently unavailable, please consult Department for details.

Detailed Course Schedule:

Information currently unavailable, please consult Department for details

As a student at Langara, you are responsible for familiarizing yourself and complying with the following policies:

College Policies:

[E1003 - Student Code of Conduct](#)

[F1004 - Code of Academic Conduct](#)

[E2008 - Academic Standing - Academic Probation and Academic Suspension](#)

[E2006 - Appeal of Final Grade](#)

[F1002 - Concerns about Instruction](#)

[E2011 - Withdrawal from Courses](#)

Departmental/Course Policies: