Illinois State University
College of Business
Department of Accounting
Acc334/444-Advanced Tax
Fall 2026

Instructor: Dr. Yi Ren, CPA

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Office Hours: 10:30am -12:30pm Tuesday and Thursday or by appointment

Virtual Office Hours: **https://illinoisstate.zoom.us/j/84666877872**

COURSE MATERIALS:

Required: South-Western Federal Taxation: Corporations, Partnerships, Estates and Trusts, 2026 Edition.
Authors: Nellen, Young, Cripe, Lassar, Persellin, Cuccia
ISBN: 979-8-214-04403-3

*You are only required to have the textbook; the eBook version is acceptable.

COURSE OBJECTIVES:

This course builds on the foundational concepts introduced in the first tax course (ACC233). It focuses on advanced tax topics, with particular emphasis on the federal taxation of C corporations, partnerships, and S corporations, including their formation, operation, and liquidation. Selected issues related to transfer taxes are also examined.

The course will concentrate on tax effects in the following areas:
1. Comparative forms of doing business
2. Creation of Corporations
3. Corporate Distributions
4. Corporate Reorganizations
5. Determining how distributions affect the tax liabilities of both shareholders and the corporate entity
6. Overview of Partnership Taxation
7. Overview of S Corporation Taxation
8. Gift Taxes vs. Estate Taxes

Through the completion of homework, tax return projects, and exams, students will be able to identify and evaluate tax issues related to the choice of business entity. In addition, this course will enable students to conduct basic tax research.

CLASS PREREQUISITES:

ACC 233, Federal Income Taxation

COURSE REQUIREMENTS:

Homework: Homework assignments will be posted on Canvas Assignments and require online submission. Students can complete homework by hand or type, and then upload it as PDF, Word or image file.

Tax Returns: Tax return preparation is an integral part of this course. Final drafts of IRS-ready tax returns must be submitted by the assigned due dates. Consider yourself to be the paid preparer on tax return projects. All related tax forms and schedules are available in the "**Tax Forms**" folder. After downloading the forms, you can fill out the forms (they are fillable forms) and save your work. Alternatively, you may print the forms, complete them by hand, and submit scanned PDF copies.

Late assignment policy: Homework and Tax returns should be submitted no later than the due date unless prior arrangements are made with the instructor and the instructor agrees to an extension. There will be a flat 40% penalty per 24-hour period:

- Up to 24 hours late: 40% penalty
- 24-48 hours late: 80% penalty
- More than 48 hours late: zero credit

Quizzes: quizzes are accessible online via Canvas Quizzes according to the course schedule. You will have 20-25 minutes to complete a quiz. **No makeup quizzes will be given**.

Exams: There will be two exams during the semester. All exams are accessible on Canvas Quizzes according to the course schedule. You will have 90 minutes to complete an exam.

Make-up exams will be offered only in the instances where a student cannot take the exam for a valid reason. The students should give the instructor prior notice of an inability to take an exam and ask the instructor a permission to take a make-up exam.

COURSE GRADE:

Grading Basis	Points
Two Exams (2)	200 points
Homework (6)	20 Points
Quizzes (2)	20 points
Tax Returns (3)	60 points
Research Project (for ACC 444 only)	20 points
Total Points Possible	300/320 points

*Final exam is not comprehensive.

90-100% A

80-89% B

70-79% C

60-69% D

<60% F

STUDENT ACCESS AND ACCOMMODATION SERVICES

Any student in need of a special accommodation should contact the staff in the Office of Disability Concerns at 438-5853 (voice) or 438-8620 (TDD).

COURSE CALENDAR				
WEEK	**MO.**	**DATE**	**TOPICS**	**ASSIGNMENTS**
1	Aug	Tue. 18	The first day of class Chapter 1—Understanding and Working with the Federal Tax Law	*all assignments are posted on Canvas Assignments
		Thu. 20	Chapter 1—Understanding and Working with the Federal Tax Law Chapter 3—Corporation: Introduction and Operation Rules	
2		Tue. 25	Chapter 3—Corporation: Introduction and Operation Rules	
		Thu. 27	Chapter 3—Corporation: Introduction and Operation Rules	Homework 1 due before 11:00pm
3	Sep	Tue. 1	Corporation Income Tax Return (Form 1120)	
		Thu. 3	Corporation Income Tax Return (Form 1120)	Tax Return 1 due before 11:00pm
4		Tue. 8	Chapter 4—Corporation: Organization and Capital Structure	
		Thu. 10	Chapter 4—Corporation: Organization and Capital Structure	
5		Tue. 15	Chapter 5—Corporations: Earnings & Profits and Dividend Distributions	
		Thu. 17	Chapter 5—Corporations: Earnings & Profits and Dividend Distributions	Homework 2 due before 11:00pm
6		Tue. 22	Chapter 6—Corporation: Redemptions and Liquidations	
		Thu. 24	Chapter 6—Corporation: Redemptions and Liquidations	Quiz 1
7		Tue. 29	Review Chapter 1,3,4,5,6	Homework 3 due before 11:00pm
	Oct.	Thu. 1	Midterm Exam	
8		Tue. 6	Chapter 9—Partnerships: Formation, Operation, and Basis	
		Thu. 8	Chapter 9—Partnerships: Formation, Operation, and Basis	Homework 4 due before 1:00pm
9		Tue. 13	Partnership tax return (Form 1065)	
		Thu. 15	Partnership tax return (Form 1065)	Tax Return 2 due before 11:00pm
10		Tue. 20	Chapter 11-S. Corp	

		Thu. 22	Chapter 11-S. Crop	Homework 5 due before 11:00pm
11		Tue. 27	S. Corp Return	
		Thu. 29	S. Corporation Tax Return (Form 1120-S)	Tax Return 3 due before 11:00pm
12	Nov.	Tue. 3	Chapter 12 —Comparative Forms of Doing Business	
		Thu. 5	Chapter 12 —Comparative Forms of Doing Business	
13		Tue. 10	Chapter 18—Federal Gift and Estate Tax	
		Thu. 12	Chapter 18—Federal Gift and Estate Tax	Homework 6 due before 11:00pm
14		Tue. 17	Tax Research Project	
		Thu. 19	Tax Research Project	Tax research due before 11:00pm
15		Tue. 24	No Class-Thanksgiving	
		Thu. 26	No class-Thanksgiving	
16	Dec.	Tue.1	Final exam review	Quiz 2
		Thu. 3	Final exam review	
17		Tue. 8	Final exam	