



Cambrian College
School of Business,
Creative Industries, and
Information Technology
Course Outline

We acknowledge and respect that we are gathered on the traditional lands of the Anishnaabe People of Turtle Island and proudly recognize our local host Atikameksheng Anishnawbek. We also recognize the contributions of Wahnapiatae First Nation and the Metis Nation of Ontario.

Course Title	Personal Taxation				
Course Code:	ACC1027	Credit Value:	4	Credit Hours:	56
Programs:	ACBU Business Administration - Accounting BUAO Business - Accounting - Online BUAP Business - Accounting				
Equivalencies		Prerequisites	ACC1050	Corequisites	

This course may be delivered in a variety of different formats: 100% in-class, 100% online (or a blend of both), videoconferencing, distributed learning or off-campus. Please confirm with your faculty member which format will be used for your section of this course.

General Education Course:	<input type="checkbox"/>	Degree Breadth Course:	<input type="checkbox"/>
Eligible for PLAR:	<input checked="" type="checkbox"/>	Research Intensive Course Designation:	<input type="checkbox"/>
Experiential Learning:	<input type="checkbox"/>		

COURSE DESCRIPTION

In this course, students will acquire a basic working knowledge of the Canadian income tax system. The students will become familiar with theoretical concepts and technical rules in the Income Tax Act, specifically those applicable to individual taxpayers, and learn to apply them to the determination of net and taxable income and to the calculation of income taxes payable. Students will use the knowledge acquired to prepare a personal income tax return using tax software.

Date: January 04, 2024

Approved by: 

VITALII LUTSIAK
 Chair, School Of Business, Creative
 Industries, And Information Technology

Effective: Fall 2023, Winter 2024, Spring 2024

RELATIONSHIP TO PROGRAM VOCATIONAL LEARNING OUTCOMES

PROGRAM LEVEL	
This course contributes to your program by allowing you to demonstrate the following vocational learning outcomes:	
Program(s)	Vocational Learning Outcomes
Business Administration - accounting	Ministry Standards 1. Prepare individuals' and Canadian-controlled private corporations' income tax returns and individuals' basic tax planning in compliance with relevant legislation and regulations.
Business - Accounting - Online	Ministry Standards 1. Prepare individuals' income tax returns and basic tax planning in compliance with relevant legislation and regulations.
Business - Accounting	Ministry Standards 1. Prepare individuals' income tax returns and basic tax planning in compliance with relevant legislation and regulations.

COURSE CURRICULUM**Topics/Concepts Covered in This Course**

- Procedural and administrative rules of the ITA.
- Employment Income
- Business Income
- Property Income
- Capital Gains and Losses
- Taxable Income and Taxes Payable
- Other Income, Other Deductions

COURSE LEVEL: Learning Outcomes and Objectives

To earn credit for this course, you must reliably demonstrate your ability to:

Learning Outcome	Objectives
1. Apply Sections 2 and 3 of the Income Tax Act (ITA) as well as procedural and administrative rules.	1.1 Describe the objectives of federal income tax, the qualitative characteristics of tax systems, the process of changing tax legislation, and principles of tax planning. 1.2 Describe the structure of the income tax act, other income tax legislation, and other sources of income tax information. 1.3 Identify liability for Part I tax, including determination of residency. 1.4 Calculate net income for tax purposes.

Learning Outcome	Objectives
	1.5 Identify due dates for the filing of tax returns, instalment payments, and balance owing for individuals and corporations. 1.6 Calculate instalment payments for individuals and corporations. 1.7 Describe the administrative process regarding the prescribed rate of interest, penalties, assessments, refunds, adjustments, Notice of Objection and appeals, and collection and enforcement.
2. Calculate net income from employment for tax purposes.	2.1 List factors the CRA considers in distinguishing an employee from a self-employed individual. 2.2 Determine the tax effects of bonus arrangements, various benefits, and allowances. 2.3 Calculate the tax effect of an employer-provided automobile, stock option benefits, and loans to employees. 2.4 Determine deductions permitted in arriving at net employment income. 2.5 Calculate net employment income for tax purposes.
3. Calculate net income from a business for tax purposes.	3.1 Calculate capital cost allowance, recapture, terminal loss, and undepreciated capital cost. 3.2 Prepare a capital cost allowance schedule. 3.3 Distinguish business income from other types of income. 3.4 Calculate specific inclusions for, and deductions from business income for tax purposes considering the limitations on deductions as outlined in the income tax act. 3.5 Prepare a reconciliation schedule of net accounting income to net income for tax purposes.
4. Determine income from property.	4.1 Calculate net income from property. 4.2 Apply the rules related to the deductibility of interest payments. 4.3 Calculate the taxable amount of interest. 4.4 Calculate net rental income. 4.5 Calculate the dividend gross up and tax credit for eligible and non-eligible dividends.
5. Calculate taxable capital gains and allowable capital losses.	5.1 Determine adjustments required to the adjusted cost base. 5.2 Calculate the capital gains and losses on the disposition of assets including identical properties. 5.3 Apply the rules related to capital gains reserves, bad debts on capital property sales, sales of real property, principal residence and deemed dispositions.

Learning Outcome	Objectives
	5.4 Determine the tax consequences that result from dispositions of personal use property, listed personal property and foreign currency transactions. 5.5 Explain the role of capital gains and losses in tax planning.
6. Calculate an individual's taxable income and taxes payable.	6.1 Calculate taxable income for an individual. 6.2 Calculate non-refundable tax credits. 6.3 Calculate the carry-forward or transfer amount of specific tax credits.
7. Calculate other sources of income, other deductions and retirement savings.	7.1 Determine the major sources of other income. 7.2 Apply the rules related to other deductions. 7.3 Calculate the maximum allowable RRSP deduction.

Essential Employability Skills

Communication

- respond to written, spoken, or visual messages in a manner that ensures effective communication.

Numeracy

- execute mathematical operations accurately.

Critical Thinking and Problem Solving

- apply a systematic approach to solve problems.
- use a variety of thinking skills to anticipate and solve problems.

Information Management

- locate, select, organize, and document information using appropriate technology and info systems.
- analyze, evaluate, and apply relevant information from a variety of sources.

Interpersonal

- show respect for the diverse opinions, values, belief systems, and contributions of others.
- interact with others in groups in ways that contribute to effective working relationships.

Personal

- manage the use of time and other resources to complete projects.
- take responsibility for one's own actions, decisions, and consequences.

Delivery Method

- Classroom: Course is delivered through scheduled synchronous teaching that may be face-to-face and/or virtual.
- Online: Course is fully delivered through asynchronous teaching.
- Hybrid: Course combines scheduled synchronous and unscheduled asynchronous teaching.
- HyFlex: Course includes both synchronous and asynchronous learning and the student can move between both components seamlessly.

Learning Activities

- Class Discussions
- Group Work
- Role Playing Activities
- Case Studies

Resources Required

Books

Byrd and Chen, *Byrd & Chen's Canadian Tax Principles, 2023-2024 (Volume 1) + MyLab Accounting with Pearson eText (DAC) (Standard Bundle)*, 2023-2024, Pearson

ISBN: 9780138276416

Evaluation Plan

Grading Scheme

A	80% - 100%
B	70% - 79%
C	60% - 69%
D	50% - 59%
F	0% - 49%

Evaluation Method	Value (%)
Applied Activities (G)	30%
The nature and number of assessments will be directed by the Professor.	
Test/Exam	50%
Mid-Term Exam at 25%	
Final Exam at 25%	
Assignments	20%
The nature and number of assessments will be directed by the Professor.	

ADDITIONAL INFORMATION

A course outline is the College's commitment to the students. It supports educators, students, employers and other external stakeholders in determining the depth of knowledge and level of performance that a student will be able to demonstrate upon successful completion of a course. Both instructor and student are obligated to follow the content of the course outline. It is your responsibility to meet these outcomes as assigned.

Note: You should maintain a copy of this course outline for your records. You may require this course outline if you seek transfer credits or further studies at other institutions.

Cambrian Email Addresses

All email correspondence with currently registered students must be via the students' College-issued email, as per the College's [IT Acceptable Use Policy](#). Students must familiarize themselves with the IT Acceptable Use Policy, as it outlines the acceptable use of College information systems and technology, and mitigates risks to the College's IT infrastructure.

Bring Your Own Device (BYOD) and Apps Anywhere

Cambrian College is a BYOD institution, which means that students bring the device of their choice that meets program-specific minimum requirements. Program-specific requirements can be viewed in the "Plan Your Future" section on program web pages. AppsAnywhere is an easy-to-use app store-like platform providing students a way to access their College apps and software on demand, anywhere, anytime both on and off campus.

These both enrich the student learning experience in and out of the classroom, while providing maximum flexibility.

Policies

It is the student's responsibility to be aware of the College's [Academic Policies](#). The Academic Policies apply to all applicants to Cambrian and all current students enrolled in any program or course offered by Cambrian, in any location. Academic policies, procedures, and forms can be found on the Cambrian website.

Academic and Student Services

Cambrian has a variety of student and academic services to support students during their academic journey at the College.

- [Academic Success Advisors](#)
- [Bookstore and Campus Store](#)
- [Cambrian International](#)
- [Cambrian Pride Centre](#)
- [Career Centre](#)
- [Enrolment Centre](#)
- [First Step Centre](#)
- [Glenn Crombie Centre for Accessibility, Counselling, and Wellness \(GCC\)](#)
- [Library and Learning Commons](#)
- [Pathways](#)
- [Scholarships and Bursaries](#)
- [Student Government](#)
- [Student Health](#)
- [Student Life Centre](#)
- [Test Centre](#)
- [The Learning Centre \[Tutoring Services\]](#)
- [Wabnode Centre for Indigenous Services](#)
- [Women's Resource Centre](#)

Copyright

Copyright is the exclusive legal right given to a creator to reproduce, publish, sell, or distribute his/her work. All members of the Cambrian community are required to comply with Canadian copyright law, which governs the reproduction, use and distribution of copyrighted materials. This means that the copying, use and distribution of copyright-protected materials, regardless of format, are subject to certain limits and restrictions. For example, photocopying or scanning an entire textbook is prohibited, nor is uploading class materials to course sharing sites.

See the [Cambrian Library website](#) for additional information regarding copyright and for details on allowable limits.

Audio/Visual Capture

Sounds and images from this class, and contributions made by a participant, virtually or in-person, are recorded under the authority of the Ontario Colleges of Applied Arts and Technology Act, 2002. The main purpose of these recordings is to allow students enrolled in the course to review content and engage in activities, whether they attend any given class in person, virtually, or at all. Class recordings are for personal use only and shall not be shared or transferred. Faculty may also review these recordings to prepare for future classes, evaluate students, collaborate in program reviews, or provide feedback to faculty and/or students. Any questions about the use of multimedia recordings may be addressed to your respective Dean.

Equity, Diversity, and Inclusivity

Cambrian is committed to building and preserving an equitable, diverse, and inclusive learning community where students, faculty, and staff may achieve their full potential in an environment characterized by equality of respect and opportunity. All students and employees have the right to live and work in an environment that is free from discrimination and harassment. Therefore, Cambrian College will not tolerate any form of discrimination or harassment in its employment, education, accommodation, or business dealings. For more information, please visit: [Equity, Human Rights, and Accessibility](#).

Prior Learning Assessment and Recognition (PLAR)

Students wishing to have work or life experience that meets course learning outcomes considered for credit through Prior Learning Assessment and Recognition should contact the Pathways Office.

Transfer Credit

Students wishing to have courses from other programs or institutions assessed for equivalency and/or transfer credit should visit the [Transfer Credits page](#) on the Cambrian website. The student should maintain a copy of this course outline for their records. Students may require this course outline if seeking transfer credits or further studies at other institutions.

Test Proctoring at Cambrian

Many courses include major tests and/or final exams. The practice at Cambrian requires that these types of test situations involve proctoring to ensure academic integrity. Online tests/exams may employ a proctoring services to enable you to take your exam from a location of your choosing within a period specified by your instructor. When you are taking an online test/exam, the proctoring service may capture your video, screen, audio, and web surfing data to protect academic integrity. Cambrian College collects, uses, discloses, and retains personal information in compliance with the Freedom of Information and Protection of Privacy Act (FIPPA). Your personal information is being collected under the authority of the Ontario Colleges of Applied Arts and Technology Act S.O. 2002, c.8, Sched. F. This information will be used for the purpose of administering a test/exam through an online proctoring service acting as an authorized agent of the College. Please refer to Cambrian's [Official Student Records Policy](#) for more details. If you have any questions regarding the collection of your personal information, please contact Vice President Academic, Cambrian College, 1400 Barry Downe Rd., Sudbury ON P3A 3V8, 1-705-566-8101 ext. 6245.