



**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	Corporate Taxation				
Course Code:	ACC1114	Credit Value:	4	Credit Hours:	56
Programs:	ACBU Business Administration - Accounting				
Equivalencies		Prerequisites	ACC1029 ACC1027	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 explore tax laws relating to corporations, specifically Canadian-controlled private corporations. Students will learn to apply the technical rules in the Income Tax Act to the calculation of corporate taxes payable and to basic tax planning situations for individuals and corporations. Students will also apply their tax knowledge and develop valuable workplace skills by using Profile's income tax preparation software.

Date: June 02, 2023

Approved by: 

PARVINDER ARORA  
 Dean, 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	<b>Ministry Standards</b> 1. Prepare individuals' and Canadian-controlled private corporations' income tax returns and individuals' basic tax planning in compliance with relevant legislation and regulations.

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

- Corporate Taxes Payable
- Associated Corporations
- Owner/Manager Compensation
- Section 85 rollover
- Capital Reorganization, amalgamation and wind-up

COURSE LEVEL: Learning Outcomes and Objectives	
To earn credit for this course, you must reliably demonstrate your ability to:	
Learning Outcome	Objectives
1. Compute taxable income and tax payable for corporations, with the emphasis on Canadian- controlled private corporations.	1.1 Explain the similarities and the differences between the taxation of individuals and corporations 1.2 Calculate taxable income for corporations, including application of loss-carryovers 1.3 Calculate the provincial allocation of taxable income 1.4 Compute corporate tax payable for public corporations 1.5 Define and compute active business income and specified investment business income and calculate the small business deduction 1.6 Compute corporate tax payable for a CCPC 1.7 Calculate the refundable dividend tax on hand, refundable portion of Part I tax, Part IV tax, and the dividend refund
2. Apply knowledge and understanding to evaluate the consequences of an acquisition of control and associated corporations.	2.1 Define and compute the implications of acquisition of control and decide on the best strategy for dealing with losses in that situation 2.2 Identify when two or more corporations are associated

Learning Outcome	Objectives
	<p>2.3 Describe the concept and components of PUC and capital dividend account</p> <p>2.4 Compare the various tax implications for the distributions of corporate surplus (stock dividends, regular dividends, dividend in kind etc.)</p>
<p>3. Apply knowledge and understanding of the key elements of compensation to choose the optimal compensation components to minimize remuneration costs in a particular owner - manager situation.</p>	<p>3.1 Assess whether various types of income should be incorporated</p> <p>3.2 Discuss the advantages and disadvantages of incorporating</p> <p>3.3 Explain and compute the tax implications of shareholder benefits and loans</p> <p>3.4 Discuss the issues surrounding owner/manager compensation</p> <p>3.5 Identify the optimum bonus/dividend policy for common situations</p>
<p>4. Apply knowledge and understanding of the key elements of the rollover on the transfer of property to a corporation in a variety of tax planning situations including the incorporation of an unincorporated business.</p>	<p>4.1 Calculate the tax consequences of the transfer of property to a corporation using a Section 85 rollover</p> <p>4.2 Discuss the implication of a Section 85 rollover on PUC</p> <p>4.3 Compute the implication of a Section 85 rollover on PUC</p> <p>4.4 Apply rollover tools to accomplish a taxpayer's objective</p>
<p>5. Apply knowledge and understanding of the key elements of corporate rollovers to implement a basic corporate capital reorganization, amalgamation or wind-up.</p>	<p>5.1 Discuss and calculate the tax consequences of the transfer of property using a Section 85.1 rollover</p> <p>5.2 Calculate the tax consequences of the transfer of property using a Section 85.1 rollover</p> <p>5.3 Discuss the conditions and implications of a reorganization (Section 86)</p> <p>5.4 Illustrate the tax consequences of an estate freeze to achieve a taxpayer's goals</p> <p>5.5 Determine and compute the tax implications of an amalgamation</p> <p>5.6 Determine and compute the tax consequences of winding up a corporation</p> <p>5.7 Calculate whether a shareholder should sell shares or assets of a corporation</p>

## Essential Employability Skills

### Communication

- communicate clearly in written, spoken, and visual form that fulfills purpose/needs of audience.
- respond to written, spoken, or visual messages in a manner that ensures effective communication.

### Information Management

- analyze, evaluate, and apply relevant information from a variety of sources.

### Numeracy

- execute mathematical operations accurately.

### Interpersonal

- not applicable

### Critical Thinking and Problem Solving

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

### Personal

- manage the use of time and other resources to complete projects.

## 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.
- HyFlex: Course includes both synchronous and asynchronous learning and the student can move between both components seamlessly.

## Learning Activities

- Lectures
- Class Discussions

## Resources Required

### Books

Byrd and Chen, *Byrd & Chen's Canadian Tax Principles, 2023-2024 (Volume 2) + MyLab Accounting with Pearson eText (DAC) (Standard Bundle)*, 2023-2024, Pearson  
ISBN: 9780138276447

## Evaluation Plan

### Grading Scheme

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

Evaluation Method	Value (%)
<b>Assignments</b>	<b>30%</b>
There will be weekly assignments worth 30%.	

Evaluation Method	Value (%)
<b>Applied Activities (G)</b>	<b>70%</b>
There will be a minimum of three graded applied activities in this course.	

## 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.