

BUS 0125 - VOLUNTEER INCOME TAX ASSISTANCE - BASIC

Catalog Description

Formerly known as BUS 17

Advisory: Completion of BUS 220 or BUS 221 with grade of "C" or better
Hours: 72 (36 lecture, 36 activity)

Description: Prepares students to qualify as basic level tax preparers and assist taxpayer-clients in the preparation and filing of both federal and California income tax returns. Within the class time, students will successfully complete the IRS-approved training and pass the IRS individual income tax exam. The student will obtain practical experience by providing free tax assistance to community clients who meet qualifying criteria for the service as set by the IRS. This course is intended for the student who will assist individual and family taxpayers with basic tax concerns. The course meets Internal Revenue Service requirements and is recognized as a Volunteer Income Tax Assistance. (not transferable)

Course Student Learning Outcomes

- CSLO #1: Evaluate IRS tax law and apply these laws to individual tax clients when preparing their tax returns.
- CSLO #2: Apply tax law when producing accurate and legal tax returns for individual clients.
- CSLO #3: Pass the Internal Revenue Service's BASIC qualifying exam and Internal Revenue Service Volunteer Standards of Conduct test required of VITA tax return preparers.

Effective Term

Fall 2020

Course Type

Credit - Degree-applicable

Contact Hours

72

Outside of Class Hours

90

Total Student Learning Hours

162

Course Objectives

1. Apply course concepts to pass the Internal Revenue Service BASIC qualifying exam required of VITA tax return preparers.
2. Use income tax return preparation software to prepare tax returns research tax laws, regulations, and Internal Revenue Service and California Franchise Tax Board bulletins for updates to tax laws, rules, and VITA administration.
3. Interview taxpayer/clients to obtain income tax data and assess the information for accuracy and relevance.

4. Determine if taxpayer/clients are required to submit federal and California income tax returns.
5. Prepare accurate tax returns, applying Internal Revenue Service quality control techniques.
6. Apply course concepts to pass the Internal Revenue Service Volunteer Standards of Conduct test.
7. Apply legal and ethical standards while assisting taxpayer/clients in the filing of accurate and legal tax returns.

General Education Information

- Approved College Associate Degree GE Applicability
- CSU GE Applicability (Recommended-requires CSU approval)
- Cal-GETC Applicability (Recommended - Requires External Approval)
- IGETC Applicability (Recommended-requires CSU/UC approval)

Articulation Information

- Not Transferable

Methods of Evaluation

- Objective Examinations
 - Example: Using multiple choice questions, students will be evaluated for their ability to pass the BASIC qualifying exam required of VITA return preparers. (Objectives 1 & 6) Example: True or False - The 1099 form is used for employees.
- Skill Demonstrations
 - Example: Working with actual clients, students will prepare basic individual tax returns using the information provided to them by the client. (Objectives 2, 3, 4, 5 & 7)

Repeatable

No

Methods of Instruction

- Activity
- Lecture/Discussion
- Distance Learning

Activity:

1. Students will prepare a basic individual tax return for a client. Instructor will oversee the student to ensure accuracy. (Objective 5)

Lecture:

1. Instructor lectures on standard deductions for individual tax payers. Students will apply this information into a case study. (Objective 2)
2. Instructor lectures on tax credits for individual taxpayers. Students will apply this information into a case study. (Objective 3)

Distance Learning

1. Students will review the instructor created lecture on the 1040 tax form. Students will then prepare and post their 1040 for other students to review and provide comment. (Objective 1)

Typical Out of Class Assignments

Reading Assignments

1. Review income tax topics and case studies covered in the IRS BASIC qualifying exam and be prepared to discuss in class. 2. Review the latest IRS guidance on tax preparation issues and be ready to discuss in class.

Writing, Problem Solving or Performance

1. Complete the IRS BASIC exam and submit the completion certificate with scores delivered to the instructor. 2. Apply the latest IRS guidance on tax preparation issues as you prepare client tax returns.

Other (Term projects, research papers, portfolios, etc.)

Required Materials

Other materials and-or supplies required of students that contribute to the cost of the course.

VITA/TCE Training Guide, Publication 4491. (2018). Washington, D.C.: Internal Revenue Service. [ISBN: none] VITA/TCE Problems and Exercises, Publication 4491W. (2018). Washington, D.C.: Internal Revenue Service. [ISBN: none] VITA/TCE Volunteer Assistor's Test/Retest, Publication 6744. (2018). Washington, D.C.: Internal Revenue Service. [ISBN: none] Your Federal Income Taxes, Publication 17. (2018). Washington, D.C.: Internal Revenue Service. [ISBN: none] Form 1040 Instructions. (2018). Washington, D.C.: Internal Revenue Service. [ISBN: none] Tax Wise Software. (2018). Washington, D.C.: Internal Revenue Service. [ISBN: none] California 540 and 540A Instructions. (2018). Sacramento, CA: California Franchise Tax Board. [ISBN: none] All IRS and California Franchise Tax Board documents and software are provided to students at no charge.