

ACCT 114: VOLUNTEER INCOME TAX ASSISTANCE II

Citrus College Course Outline of Record

Heading	Value
Effective Term:	Fall 2021
Credits:	2
Total Contact Hours:	36
Lecture Hours :	36
Lab Hours:	0
Hours Arranged:	0
Outside of Class Hours:	72
Prerequisite:	ACCT 113.
Strongly Recommended:	ACCT 110.
Transferable to CSU:	No
Transferable to UC:	No
Grading Method:	Pass/No Pass

Catalog Course Description

This course provides students with the knowledge to complete actual income tax returns and the opportunity to apply their tax knowledge by assisting low-income individuals and families with tax return preparation. Students will use IRS-approved tax preparation software to prepare and file federal and California tax returns under the scope of the Volunteer Income Tax Assistance (VITA) program. 36 lecture hours.

Course Objectives

- Prepare an Intake/Interview & Quality Review Sheet.
- Interview taxpayers and review taxpayer information for accuracy and completeness.
- Assemble a taxpayer's copy of the tax return.
- Apply tax concepts and tax rules into tax practice
- Demonstrate the necessary due diligence for preparing federal and state income tax returns.
- Correctly prepare and file federal and state income tax returns.
- Review federal and state income tax returns for accuracy and completeness.
- Provide tax assistance and guidance to low-income taxpayers whose needs might otherwise go unmet.
- Summarize and communicate the tax result of a taxpayer's tax return.
- Identify and recommend some of the tax savings and tax planning opportunities

Major Course Content

1. Using IRS-approved tax software to prepare income tax returns
2. Responsibilities of a VITA volunteer, including due diligence
3. Components involved in the return preparation process
4. Volunteer Standards of Conduct
5. Ethics, Screening, Interviewing and Taxpayer Management
6. Determining filing status and dependents
7. Recording income

8. Recording deductions
9. Standard deduction and tax computation
10. Computing tax credits
11. Recording tax payments

Suggested Reading Other Than Required Textbook

The assigned IRS Publications and various written handouts given out during the course of the semester.

IRS Link and Learn Taxes e-learning

Examples of Required Writing Assignments

Prepare a written report discussing the following:

Sarah, age 35, is single and supports her niece, age 19, who live with her. Her niece works part-time and attends a local community college.

1. Outline the requirements to help determine if Sarah's niece qualifies as a dependent.
2. List the questions you would to ask Sarah to make a final determination regarding the dependency status.

Examples of Outside Assignments

Determine the filing status and compute taxable income for each of the following independent situations.

- a. Drew and Meg, ages 40 and 41 respectively, are married and file a joint return. In addition to four dependent children, they have AGI of \$65,000 and itemized deductions of \$15,000.
- b. Amelia, age 33, is an abandoned spouse and maintains a household for her three dependent children. She has AGI of \$58,000 and itemized deductions of \$9,100.
- c. Dale, age 42, is divorced but maintains the home in which he and his daughter, Jill, live. Jill is single and qualifies as Dale's dependent. Dale has AGI of \$64,000 and itemized deductions of \$9,900.

Instruction Type(s)

Lecture, Online Education Lecture