



# Taxation (TAXX) 301

## Taxation I (Revision 32)

**Delivery mode:** [Individualized study online](#)

**Credits:** 3

**Area of study:** Applied Studies (Business and Administrative Studies)

**Prerequisites:** **ACCT 253** or equivalent introductory financial accounting course

**Precluded:** None

**Challenge:** TAXX 301 is not available for challenge.

**Faculty:** [Faculty of Business](#)

**Status:** Replaced with new revision, see the **course listing** for the current revision

*TAXX 301: Taxation I* is a three-credit, senior-level course at Athabasca University.

The primary emphasis in this course is the determination of net income for tax purposes. The course gives detailed attention to the components that make up this figure, including employment income, business and property income, and capital gains. Detailed attention is given to both the taxable income of individuals and tax payable for individuals.

While limited attention will be given to provincial income tax procedures, this course is largely concerned with federal income tax legislation.

The prerequisite for this course is *Accounting 253: Introductory Financial Accounting* or an equivalent introductory financial accounting course from another college or university.

## Outline

The course consists of the following.

- Lesson 1: Basic Income Taxation Concepts
- Lesson 2: Procedures and Administration
- Lesson 3: Employment Income
- Lesson 4: Taxable Income and Tax Payable for Individuals
- Lesson 5: Capital Cost Allowances
- Lesson 6: Income or Loss from a Business
- Lesson 7: Income from Property
- Lesson 8: Capital Gains and Capital Losses
- Lesson 9: Other Income, Other Deductions, and Other Issues
- Lesson 10: Retirement Savings
- Lesson 11: Taxable Income and Tax Payable for Individuals Revisited

# Evaluation

Your final grade in TAXX 301 will be based on two written assignments, one tax software application assignment (Assignment 5), a midterm examination, and a final examination. Assignment 5 requires you to download tax-return software from the textbook companion website to complete and submit two tax returns. For this assignment, you are also required to download the data-analytics software Power BI. **This software will run on a Windows operating system only.** See details under the Course Materials section below.

To **receive credit** [↗](#) for this course, you must achieve an overall course grade of at least **D (50 percent)** [📄](#). In addition, you must

- achieve a grade of at least 50 percent on Assignment 5,
- achieve a grade of at least 50 percent on the midterm examination, and
- achieve a grade of at least 50 percent on the final examination.

Completion of Assignments 1 and 2 and Practice Assignments 3 and 4 is not required in order to receive credit for the course.

The following table summarizes the weights that will be applied to each assignment and examination in determining your final grade.

Activity	Weight
Assignment 1	5%
Assignment 2	5%
Assignment 5	20%
Midterm Examination	30%

Activity	Weight
Final Examination	40%
<b>Total</b>	<b>100%</b>

The **midterm and final examinations** for this course must be taken online with an AU-approved exam invigilator at an approved invigilation centre. It is your responsibility to ensure your chosen invigilation centre can accommodate online exams. For a list of invigilators who can accommodate online exams, visit the **Exam Invigilation Network** [↗](#).

To learn more about assignments and examinations, please refer to Athabasca University's **online Calendar** [↗](#).

**Note:** Students planning to transfer this course to a Chartered Professional Accountant designation are advised that they will be required to achieve a grade higher than the minimum passing grade. See **CPA Requirements** [↗](#) for details.

## Materials

Byrd, C., & Chen, I. (2022). *Byrd & Chen's Canadian tax principles (2021–2022 ed., Vol. 1 & Vol. 2)*. Pearson Education.  (Print)

Byrd, C., & Chen, I. (2022). *Byrd & Chen's Canadian tax principles: Study guide (2021–2022 ed.)*. Pearson Education.  (Print)

## Other Materials

All other materials will be available to students online. Students are required to download ProFile tax-return software from the textbook companion website to complete Assignment 5. Students are also required to download Power BI data-analytics software. **ProFile and Power BI are free downloads.**






**IMPORTANT NOTE: ProFile and Power BI will run on a Windows operating system only.** Mac computer users may be able to acquire

third-party software that will enable you to run ProFile.

In order to use the textbook companion website, please ensure your computer meets the following requirements:

<https://mlm.pearson.com/northamerica/myaccountinglab/system-requirements/index.html> .

## Important links

- › [Academic advising](#) 
- › [Program planning](#) 
- › [Request assistance](#) 
- › [Support services](#) 
- › [CPA Requirements](#) 

Athabasca University reserves the right to amend course outlines occasionally and without notice. Courses offered by other delivery methods may vary from their individualized study counterparts.

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*Updated March 10, 2023*

View **previous revision** 

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