

COURSE FIN2010: TAXATION (PERSONAL & SMALL BUSINESS)**Level:** Intermediate**Theme:** User**Prerequisite:** None**Description:** Students examine the Canadian income tax system through the preparation of a variety of personal and small business income tax returns.**Parameters:** Access to computers and software.**Curriculum and Assessment Standards**

General Outcomes	Assessment Criteria and Conditions	Suggested Emphasis
<i>The student will:</i> <ul style="list-style-type: none"> define the Canadian concept of taxation apply the concept, by preparing income tax returns demonstrate basic competencies. 	<i>Assessment of student achievement should be based on:</i> <ul style="list-style-type: none"> completing a concept test from resources available. <i>Assessment Tool</i> <i>Taxation, FIN2010-1</i> <i>Also see resource "Teaching Taxes" from Revenue Canada or equivalent</i>	25
	<ul style="list-style-type: none"> preparing personal tax returns including employment and other sources of income and deductions. <i>Assessment Tool</i> <i>Taxation, FIN2010-2</i> <i>Also see resource "Teaching Taxes" from Revenue Canada or equivalent</i>	75
	<ul style="list-style-type: none"> observations of individual effort and interpersonal interaction during the learning process. <i>Assessment Tool</i> <i>Basic Competencies Reference Guide and any assessment tools noted above</i>	Integrated throughout

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Concept	Specific Outcomes	Notes
History	<p><i>The student should:</i></p> <ul style="list-style-type: none"> • describe the major taxation events in Canadian history • describe the characteristics of our tax laws and considerations for implementation. 	Revenue Canada materials.
Kinds of Taxes	<ul style="list-style-type: none"> • describe the different kinds of taxes and their purpose. 	Revenue Canada materials.
Tax Administration	<ul style="list-style-type: none"> • describe the role of Revenue Canada in the collection and distribution of direct taxes. 	Revenue Canada materials.
Rights and Responsibilities of a Taxpayer	<ul style="list-style-type: none"> • summarize the rights and responsibilities of the Canadian taxpayer. 	Revenue Canada materials.
Preparation of Tax Returns for an Individual and for a Small Business	<ul style="list-style-type: none"> • identify and describe the components of a personal income tax return • prepare personal income tax returns • prepare a small business income tax return where capital cost allowance and CPP for self-employment are considered • describe various filing procedures; e.g., electronic filing, tax discounters. 	Revenue Canada materials.
Where Your Tax Dollars Go	<ul style="list-style-type: none"> • explain how Canadian tax dollars are spent. 	