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If the lowest score was on the final exam, the computation will average 2/3s of the score from the final exam with 1/3 of the score on the extra credit assignment. For example, suppose a student scored a 50 on the final exam. Then the student turned in an

extra credit assignment that merited an 80. The outcome would be that the student would receive a revised final exam score of 60. Again, not great, but a passing score.

IV. END PRODUCT

The end product is for each participating student to upload a memorandum. The minimum word count for the memorandum, excluding the bibliography and footnotes, is **1,000 words**. The maximum word count is **2,000 words**. The rubric to determine the project's grade is at the end of this document.

V. TOPIC

The topic can be any contemporary tax topic. For instance, student reports in the past have analyzed the taxation of changes to the meals and entertainment deduction, changes to the taxation of student loan forgiveness, and recent tax fraud cases. Similarly, the past year has seen many changes to retirement accounts. Likewise, politicians and federal legislators have proposed a plethora of tax changes to mitigate the current crisis or improve the economy. The student must confirm the topic in advance with the instructor. The goal is to have each student pick a topic that no other student has chosen. First come first serve on the choices.

VI. MEMORANDUM SECTIONS

The memorandum should follow a Roman number outline structure, using the following Roman numeral sections:

- I. Introduction
- II. Explanation
- III. Analysis
- IV. Conclusion

The introduction and conclusion should be very brief. They both merely state the memorandum's purpose and ultimate decision. A memorandum is not a mystery novel. Be sure to state the conclusion in the introduction. Likewise, the conclusion provides no new information, it's merely a brief restatement of the prior information.

The explanation and analysis sections are the two most important parts of the project. Those two sections should be more extensive. They can, and should include appropriate subsections, A., B., C., etc., with appropriate short subtitles. The explanation fully explains, in a neutral way, the existing tax law, perhaps history, and any proposed changes. The more code sections the better. The analysis is the student's own independent perspective on the situation. For instance, who do the changes impact, and

are the changes, comparing the pros and cons, good for the country? The goal is to analyze, not just repeat the facts, law, or another author's opinion.

VII. RESEARCH, FOOTNOTES, BIBLIOGRAPHY

Show proficiency in research by providing a minimum of **three** quality sources from separate authorities or oversight organizations pertaining to ethical responsibilities for accounting professionals. More than one reference from the same source or Code section count as only one source. Quality sources will merit a higher grade than quick Internet grabs. Students can provide more than three sources for a better grade in research. Three's just the minimum.

Document the sources using footnotes, not endnotes. Do not use APA or MPL format. Use instead Harvard's Bluebook, which is the format that the legal and accounting professions widely prefer. Don't stress over minute details of the Bluebook. The main objective is to simply aim for footnotes that fully identify each source. Likewise, don't solely provide a URL. A quality footnote should also include, to the extent available, the author, date, title, and publication name. The goal of footnotes is to enable the reader to assess the timeliness and quality of each source, and to find the source if reader desired further investigation.

Include at the end of the memorandum a bibliography. The bibliography should list of sources that the memorandum cited. List the sources in descending order of authority, and alphabetical or numeric order within each category. To save time, usually students can usually simply copy and paste the citations from their footnotes.

VIII. WRITING

Use the writing quality that a professional would wield. Reserve enough time at the end for editing. Ignore good writing at one's own peril.

IX. GRADING RUBRIC – Quality of:

• Explanation and Analysis	80 %
• Writing	10 %
• Research, footnotes, and bibliography	10 %

Total	<u>100 %</u>