



MASTER COURSE OUTLINE

A. ACCT 1099 Payroll Accounting

B. COURSE DESCRIPTION:

This course introduces various federal and state laws pertaining to the employment process and the computation and payment of salaries and wages. Topics include Fair Labor Standards Act, Federal Insurance Contributions Act, Unemployment Tax Act, withholding laws, preparation of employment records, payroll registers, time cards, employee earnings records, and federal and state reports. Students will perform various payroll calculations and complete a computerized payroll project. This course is part of the Associate in Applied Science Accounting degree which is accredited by the Accreditation Council for Business Schools and Programs (ACBSP). Prerequisites: ACCT 2011 or concurrent enrollment. **(2 Cr – 2 lect, 0 lab)**

C. **Core Theme: Critical Thinking

D. MAJOR CONTENT AREAS:

- Fair Labor Standards Act
- Federal Insurance Contributions Act (FICA)
- Federal and state payroll withholding laws
- Unemployment Tax Act
- Workers' Compensation
- Circular E and various federal forms
- Computation of earnings

E. GOAL TYPES, OBJECTIVES, AND OUTCOMES:

<u>GOAL TYPE</u>	<u>OBJECTIVES</u> Students will be able to	<u>OUTCOMES</u> The student will successfully
<u>**Critical Thinking</u>	gather factual information and apply it to a given problem in a manner that is relevant, clear, comprehensive, and conscious of possible bias in the information selected.	1. compile payroll data and complete a payroll simulation using payroll software.
<u>CS</u>	understand the need for payroll and personnel records	1. identify the various laws that affect employers payroll operations. 2. examine the recordkeeping requirements of these laws. 3. list the employment procedures generally followed in a human resources department. 4. identify the various personnel records used by businesses and

		<p>the types of information shown on each form.</p> <ol style="list-style-type: none"> 5. identify the payroll register and the employee's earnings record.
<u>CS</u>	understand and apply the procedures for computing wages and salaries.	<ol style="list-style-type: none"> 1. summarize the major provisions of the Fair Labor Standards Act. 2. define hours worked. 3. illustrate the main types of records used to collect payroll data. 4. calculate regular and overtime pay. 5. perform the following computations: (a) convert weekly wage rates to hourly wage rates, (b) convert monthly and annual salary rates to hourly rates, (c) compute regular earnings and overtime earning to arrive at total gross earnings, (d) compute overtime payments for pieceworkers using two different methods, (e) compute earnings under incentive and commission plans. 6. identify distinctive compensation plans.
	understand and apply Social Security tax laws	<ol style="list-style-type: none"> 1. identify, for Social Security purposes, people covered under the law and those services that make up employment. 2. identify the types of compensation that are defined as wages. 3. apply the current tax rates and wage base for Federal Insurance Contributions Act (FICA) and Self-Employment Contributions Act (SECA) purposes. 4. apply the different requirements and procedures for depositing FICA taxes and income taxes withheld from employee's wages. 5. complete Form 941, Employer's Quarterly Federal Tax Return and Form 8109, Federal Tax Deposit Coupon. 6. show how employers, as collection agents for the government may be subject to civil and criminal penalties if they fail to carry out their duties.
<u>CS</u>	understand and apply income tax withholding laws	<ol style="list-style-type: none"> 1. determine coverage under the federal income tax withholding law by defining: a) the employer-employee relationship, b) the kinds of

		<p>payments defined as wages, and c) the kinds of employment excluded under the law.</p> <ol style="list-style-type: none"> 2. summarize the types of withholding allowances that may be claimed by employees for income tax withholding purposes. 3. define the purpose of Form W-4 and list the proper procedures for using the information contained on the form. 4. compute the amount of federal income tax to be withheld using: a) the percentage method and b) the wage-bracket method. 5. compute the amount of federal income tax to be withheld using alternative methods such as quarterly averaging and annualizing of wages. 6. compute the withholding of federal income taxes on supplementary wage payments. 7. complete Form W-2 and become familiar with other wage and tax statements. 8. review completion of Form 941, Employer's Quarterly Federal Tax Return. 9. summarize the major types of information returns.
<u>CS</u>	understand and apply unemployment compensation tax law.	<ol style="list-style-type: none"> 1. list the basic requirements for an individual to be classified as an employer or an employee under the Federal Unemployment Tax Act. 2. identify what is defined as taxable wages by the Federal Unemployment Tax Act. 3. compute the federal unemployment tax and the credit against this tax. 4. show how an experience-rating system is used in determining employers' contributions to state unemployment compensation funds. 5. complete the reports required by the Federal Unemployment Tax Act.
<u>CS</u>	apply accounting rules to payroll transactions	<ol style="list-style-type: none"> 1. record payroll registers and post to employees' earnings records. 2. journalize the entries to record the payroll, payroll taxes, and payment of payroll-related liabilities. 3. post to the various general ledger accounts that are used to

		accumulate information from the payroll entries. 4. apply accounting rules for the payment and the recording of the payroll tax deposits. 5. compute and record end-of-period adjustments.
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F. SPECIAL INFORMATION:

This course may require use of the Internet, the submission of electronically prepared documents and the use of a course management software program. Students who have a disability and need accommodations should contact the instructor or the Student Success Center at the beginning of the semester. This information will be made available in alternative format, such as Braille, large print, or current media, upon request.

G. COURSE CODING INFORMATION: Course Code D/Class Maximum 30; Letter Grade

Revision date: 11/28/17

AASC Approval date: 12/12/17

*Riverland Community College Disciplines	MnTC Goal Number
Communication (CM)	1
Natural Sciences (NS)	3
Mathematics/Logical Reasoning (MA)	4
History and the Social & Behavioral Sciences (SS)	5
Humanities and Fine Arts (HU)	6

**Riverland Community College Core Themes	MnTC Goal Number
Critical Thinking (CT)	2
Human Diversity (HD)	7
Global Perspective (GP)	8
Ethical and Civic Responsibility (EC)	9
People and the Environment (PE)	10

*These five MnTC Goals have been identified as Riverland Community College Disciplines.

** These five MnTC Goals have been identified as Riverland Community College Core Themes.

NOTE: The Minnesota Transfer Curriculum “10 Goal Areas of Emphasis” are reflected in the five required discipline areas and five core themes noted in the Riverland Community College program of study guide and/or college catalog.