



ORIGINAL COURSE IMPLEMENTATION DATE:

September 1990

REVISED COURSE IMPLEMENTATION DATE:

September 2026

COURSE TO BE REVIEWED (six years after UEC approval):

December 2031

Course outline form version: 26/01/2024

OFFICIAL UNDERGRADUATE COURSE OUTLINE FORM

Note: The University reserves the right to amend course outlines as needed without notice.

Course Code and Number: BUS 345	Number of Credits: 3 Course credit policy (105)												
Course Full Title: Income Tax I	Course Short Title: Income Tax I												
Faculty: Faculty of Business and Computing	Department (or program if no department): School of Business												
Calendar Description: <p>Introduces the Canadian system of income taxation for individuals. Specific study concentrates on the rules and procedures in the Canadian Income Tax Act. Topics include employment income, income from business, income from property, capital gains and losses, eligible deductions such as RRSPs, and capital cost allowances.</p>													
Prerequisites (or NONE):	45 university-level credits including BUS 144 or BUS 145.												
Corequisites (if applicable, or NONE):	None.												
Pre/corequisites (if applicable, or NONE):	None.												
Antirequisite Courses (Cannot be taken for additional credit.) Former course code/number: Cross-listed with: Equivalent course(s): <i>(If offered in the previous five years, antirequisite course(s) will be included in the calendar description as a note that students with credit for the antirequisite course(s) cannot take this course for further credit.)</i>	Course Details Special Topics course: No <i>(If yes, the course will be offered under different letter designations representing different topics.)</i> Directed Study course: No <i>(See policy 207 for more information.)</i> Grading System: Letter grades Delivery Mode: May be offered in multiple delivery modes Expected frequency: Fall and Winter Maximum enrolment (for information only): 25												
Typical Structure of Instructional Hours <table border="1"><tr><td>Lecture/seminar</td><td>20</td></tr><tr><td>Tutorials/workshops</td><td>25</td></tr><tr><td></td><td></td></tr><tr><td></td><td></td></tr><tr><td></td><td></td></tr><tr><td>Total hours</td><td>45</td></tr></table>		Lecture/seminar	20	Tutorials/workshops	25							Total hours	45
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Total hours	45												
Scheduled Laboratory Hours Labs to be scheduled independent of lecture hours: <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes													
Department approval	Date of meeting: October 7, 2025												
Faculty Council approval	Date of meeting: November 7, 2025												
Undergraduate Education Committee (UEC) approval	Date of meeting: December 19, 2025												

Learning Outcomes

Upon successful completion of this course, students will be able to:

1. Assess taxable income and tax payable for individuals, including considerations for Indigenous peoples under applicable sections of the Income Tax Act (ITA), such as tax exemptions for income earned on reserve lands.
2. Solve tax problems for individuals earning employment, business, and property income.
3. Analyze critically the determination of taxable capital gains and allowable capital losses for individual taxpayers.
4. Communicate effectively the application of tax rules and procedures to individuals.
5. Demonstrate competency in calculating Capital Cost Allowance (CCA) for individuals earning business income.
6. Determine the effect of the attribution rules on individuals who transfer assets to other family members, as well as Registered Retirement Saving Plans.
7. Apply tax rules and considerations specific to Indigenous peoples in Canada, including Section 87 of the Indian Act and related tax exemptions.

Recommended Evaluation Methods and Weighting (Evaluation should align to learning outcomes.)

Final exam:	45%	Quizzes/tests/midterm:	55%

Details:

- Quizzes/tests: 25%
- Midterm: 30%
- Final exam: 45%

NOTE: The following sections may vary by instructor. Please see course syllabus available from the instructor.

Typical Instructional Methods (Guest lecturers, presentations, online instruction, field trips, etc.)

Lectures, discussions, case studies, and problem solving (in class).

Texts and Resource Materials (Include online resources and Indigenous knowledge sources. [Open Educational Resources](#) (OER) should be included whenever possible. If more space is required, use the [Supplemental Texts and Resource Materials form](#).)

Type	Author or description	Title and publication/access details	Year
1. Textbook	Byrd, C., & Chen, I.	Canadian Tax Principles, Volume 1 (Chp 1 – 10)	Current
2.			
3.			
4.			

Required Additional Supplies and Materials (Software, hardware, tools, specialized clothing, etc.)

A calculator approved by the UFV School of Business. (See the UFV School of Business student handbook for approved calculators).

Course Content and Topics

Module One: Introduction to federal taxation in Canada

- CRA procedures and administration
- Income or loss from an office or employment
- Taxable income and tax payable for individuals
- Quiz (LO 1)

Module Two: Individuals tax assessments

- Capital cost allowance
- Income or loss from a business
- Income or loss from a property
- Capital gains and capital losses

Midterm exam (LO 1–5)

Module Three: Tax income and tax payable for individuals revisited

- Other income and other deductions and income attribution rules
- Registered Retirement Savings and other tax-deferred savings plans

Final exam (LO 1–6)