FACULTY OF COMMERCE
M.com (Semester - II)
In Effect from Academic Year 2026-27

Branch Name:	M.com
Program Code:	CM201
Course Title:	State Taxation-Corporate
Course Code:	3CM2010213
Pre-requisite Course:	Basics knowledge of tax structure of US Federal Taxation.

Course Objectives: -
1. To make the students aware with US State Taxation-Corporate system.
2. To provided knowledge of structure of State Taxation-Corporate of US taxation.
3. To provided knowledge of State Taxation-Corporate Form type of US taxation.

Teaching and Examination Scheme:

Teaching Scheme (Hours per week)				**Evaluation Scheme (Marks)**				
				Theory (Marks)		**Practical (Marks)**		**Total (Marks)**
Lecture (L)	**Tutorial (T)**	**Practical (P)**	**Credit**	**University Assessment**	**Continuous Assessment**	**University Assessment**	**Continuous Assessment**	
4	**-**	**-**	**4**	**50**	**50**	**-**	**-**	**100**

Course Contents:

Sr. No	**Topic**	**Total Hours**	**Weightage (%)**
1	**Tax Filing Method:** Separate, Consolidated, Combine, Legal.	15	25
2	**Type of Forms:** Estimated Form, Extension Form, Return Form, Primary Form, Subsidiary Form, Non-Credit Form, Credit Form, Proforma Form.	15	25
3	**Taxes types:** Business Income Tax, **Filing Type:** Annual Filing, Amended filing, Supersede filing.	15	25
4	**Elements of Tax Computation:** Federal taxable income before state modifications, Modifications, Allocable income, Apportionment factor, Net Operating Loss, Taxable Income, Income Tax Rate, Tax, Prepayment, estimated tax payment, withhold tax payment, Refundable/Non-Refundable Credit, Overpayment/Refund/Carry forward, Interest/Penalty.	15	25

Text Books:
1. "Multistate Corporate Tax Guide" by John C. Healy and Michael S. Schadewald (2024 Edition)

Reference book:

1. "State and Local Taxation: Principles and Practices" by Charles W. Swenson, Sanjay Gupta, and John E. Karayan (2023)
2. "State Tax Handbook" by CCH State Tax Law Editors (2024)
3. "Apportionment of Income for State and Local Tax Purposes" by Michael F. Schaffner (2022)
4. "Practical Guide to U.S. Taxation of International Transactions" by Michael S. Schadewald and Robert J. Misey Jr. (12th Edition, 2022)

Course Learning Outcomes (CLO): On completion of this course, the students will be able to:

CLO	**Description**	**Bloom's Taxonomy Level**
CLO1	Learn the differences between various tax filing methods, such as separate filing, consolidated filing (combining tax returns of related entities), combined filing, and legal filing.	2 Understanding
CLO2	Gain an understanding of various tax forms, including estimated tax forms, extension forms for filing delays, primary and subsidiary forms, credit and non-credit forms, and proforma forms for estimated reporting.	1 Remembering
CLO3	Understand the concept of **Business Income Tax**, including how companies report and pay taxes on their business earnings.	3 Applying,

CLO4	Learn about different types of tax filings, including annual filings (regular yearly submissions), amended filings (corrections to previous returns), and supersede filings (replacements of original returns).	2 Understanding 3 Applying
CLO5	Learn key components of tax calculation, including **federal taxable income**, **modifications** for state taxes, **allocable income**, the **apportionment factor** for dividing income among states, and the computation of net operating losses.	3 Applying,
CLO6	Learn about tax payments such as prepayments, estimated tax payments, and withholding tax payments. Understand refundable and non-refundable credits, overpayments, carry forward amounts, and the impact of interest or penalties on tax filings	2 Understanding

Mapping of CLOs with Pos & PSOs

Course Learning Outcomes (CLOs)	Program Outcomes (POs)						Program Specific Outcomes (PSOs)	
	PO1	PO2	PO3	PO4	PO5	PO6	PSO1	PSO2
CLO1	H		H		M	L		H
CLO2		M		H			M	
CLO3	H		M			H		M
CLO4	M	L		H			H	
CLO5			H	M	L			M
CLO6	H		M	H		L	M	

H: High, M: Medium, L: Low