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 -Partnership
Course Code:	3CM2010214
Pre-requisite Course:	Basics knowledge of tax structure of US State Taxation.

Course Objectives:

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

Teaching and Examination Scheme:

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

Course Contents:

Sr. No	**Topic**	**Total Hours**	**Weightage (%)**
1	**Return/Tax Filing Method:** Separate, **Type of Forms:** Estimated Form, Extension Form, Return Form, Primary Form, Subsidiary Form, Non-Credit Form, Credit Form, Proforma Form, Partner Level Form (Schedule K-1).	15	25
2	**Taxes types:** Partnership Tax Information Return, Partnership Entity Level Tax, Composite Tax, and Withholding Tax.	15	25
3	**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. "State Tax Handbook" by CCH State Tax Law Editors (2024)

Reference book:

1. "State and Local Taxation: Principles and Practices" by Charles W. Swenson, Sanjay Gupta, and John E. Karayan (2023)
2. "The Logic of Subchapter K: A Conceptual Guide to the Taxation of Partnerships" by Laura E. Cunningham and Noel B. Cunningham (5th Edition, 2022)
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 concept of separate tax filing, where each entity or individual files a tax return independently, without combining with other entities.	2 Understanding
CLO2	Understand the different types of tax forms, including estimated tax forms, extension forms for filing delays, return forms for final submission, credit and non-credit forms, proforma forms, and partner-level forms like Schedule K-1 used for partnerships.	1 Remembering
CLO3	Gain a basic understanding of taxes relevant to partnerships, such as the Partnership Tax Information Return, Partnership Entity Level Tax, Composite Tax, and Withholding Tax.	3 Applying,
CLO4	Learn about different tax filing types, including annual filings for regular yearly returns, amended filings to correct previous errors, and supersede filings to replace an original return.	2 Understanding
CLO5	Learn how taxes are calculated, covering topics such as federal taxable income, modifications for state tax, allocable income, apportionment factors, and the calculation of net operating losses.	3 Applying,
CLO6	Understand tax prepayments like estimated tax payments and withholding tax payments, as well as the difference between refundable and non-refundable credits. Also, learn about how overpayments, refunds, and carry forwards are handled, along with interest and penalties.	2 Understanding 3 Applying

Mapping of CLOs with Pos & PSO

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

H: High, M: Medium, L: Low