TAX 655 Final Project Guidelines and Rubric Overview The final project for this course is the creation of a memorandum with an appendix of supporting IRS forms and schedules. Working as an accounting associate in a financial organization requires the ability to apply accounting knowledge in unique ways. Being able to identify issues and communicate them effectively with members of your team and clients is essential for any financial career working in a privately held enterprise or working with privately held clients. In the final project, you will demonstrate your ability to communicate your tax efficient investment and business strategy recommendations to a client. Your proposed strategy could save the client and his family millions of dollars over time, so it is imperative that you utilize your tax research skills and maintain compliance with all governing rules and regulations. The project is divided into four milestones, which will be submitted at various points throughout the course to scaffold learning and ensure quality final submissions. These milestones will be submitted in Modules Two, Four, Five, and Seven. The comprehensive memorandum with appendix will be submitted in Module Nine. The project will address the following course outcomes: ● Recommend appropriate taxable entities, based on comprehensive tax research, for new businesses resulting in optimum solutions that meet clients’ desired economic outcomes ● Evaluate tax consequences between liquidating and non-liquidating corporate distributions for identifying their impact on clients’ tax returns consistent with governing rules and regulations ● Apply best practices in accounting and moral reasoning for liquidating a business resulting in the best economic solution for the owner ● Illustrate solutions for addressing tax consequences resulting from gifts and inheritances, while maintaining compliance with governing rules and regulations ● Prepare appropriate tax returns as they apply to various business entities that result in the best economic solution for clients