

BUS 247 : Payroll and Business Taxes

Credits 5

Quarter Offered Fall

A study of current payroll and Washington State excise tax laws, record keeping requirements, preparing payrolls, payroll reporting, and accounting procedures. Addresses such issues as excise tax and business taxes, employee vs independent contractor, Fair Labor Standards Act, and statutory federal and state reporting requirements. Uses computer-simulation software. This class may include students from multiple sections.

Course Outcomes

- Identify and summarize federal and state employment laws.
- Describe and demonstrate required payroll record keeping procedures.
- Calculate gross payroll, payroll deductions, and net payroll.
- Compute the federal and state payroll taxes and prepare payroll tax reports.
- Journalize the entries to record the payroll and payroll taxes.
- Describe the Washington State Business & Occupation Tax rules and required reporting.