

Taxation

College of Business and Economics

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Faculty

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Degree Program

Master of Science in Taxation

Mission Statement

The M.S. in Taxation prepares our students to pursue careers in the field of taxation. Our students complete a rigorous program in taxation that develops their written communication, as well as tax research and critical thinking skills.

The Major

The M.S. in Taxation program is a demanding, competitive, and rigorous course of study that develops an understanding of the tax practice. It focuses on building research, communication, compliance, and critical thinking skills that are vital to becoming a successful tax practitioner in public, private, government, and not-for-profit organizations.

Student Learning Outcomes of the Graduate Tax Program:

1. Our graduates are able to apply their conceptual understanding of tax to both structured and unstructured problems.
2. Our graduates are able to effectively communicate their analysis of complex taxation problems in writing.
3. Our graduates are able to research tax literature for both structured and unstructured problems.
4. Our graduates are able to apply critical thinking skills when analyzing and solving tax problems.
5. Our graduates are able to recognize and analyze ethical and professional responsibility issues in the tax practice.
6. Our graduates are able to conduct analytical review of tax returns.

Careers

The field of taxation offers stimulating and challenging work that is constantly evolving. Career opportunities exist in public accounting, private industry, government, not-for-profit institutions, and other business-related organizations.

Academic Advisement

Advisement materials are available from our website and the program Advisement Office in JH 1111, (818) 677-3952.

Requirements for the Master of Science Degree in Taxation

To earn the M.S. in Taxation, candidates must complete the 30 units of coursework as described below with a 3.0 grade point average. Candidates who fail to attain a 3.0 average in the first 15 units attempted will be disqualified from the program. The maximum time allowable to complete the degree is five calendar years from the date of admission.

1. Core Skills (3 Units):

ACCT 610 Tax Research and Communication (3)

2. Core Knowledge (24 Units):

These eight courses provide the students with an in-depth knowledge in key areas in the field of taxation. Each course integrates into its curriculum and pedagogy written communication skills, tax research skills, and critical thinking skills. Some courses also integrate compilation and analytical review, oral communication skills, as well as ethics and professional responsibility.

ACCT 620 Income Tax Concepts and Their Business Applications (3)

ACCT 629 Income Taxation of Corporations and Shareholders I (3)

ACCT 631 Income Taxes of Corporations and Shareholders II (3)

ACCT 633 Income Taxation of Partnerships (3)

ACCT 635 Income Taxation of Estates and Trusts (3)

or ACCT 637 Taxation of Foreign Transactions and Taxpayers (3)

ACCT 640 Accounting Methods and Periods (3)

ACCT 645 Federal Tax Procedure (3)

ACCT 661 State and Local Taxes (3)

3. Tax Planning Focus (2 Units):

ACCT 650 Contemporary Tax Planning Issues Seminar (2)

4. Culminating Experience (1 Unit):

As part of their culminating experience, students have the option of participating in either a Tax Challenge Project or a Federal Tax Clinic.

ACCT 698A Tax Challenge Project (1)

or ACCT 698B Tax Clinic (1)

Total Units Required for the Degree

30

Course List

ACCT 610. Tax Research and Communication (3)

Students will develop critical skills in researching and critically interpreting tax authority. They will also acquire and develop the specialized oral and written communication skills needed to interact internally and externally with clients and government agencies. This course will also introduce students to the professional responsibilities and ethical dilemmas that face tax practitioners in today's challenging and increasingly complex professional environment.

ACCT 620. Income Tax Concepts and their Business Applications (3)

This course covers basic tax law concepts that affect business and investment management situations. Topics include tax alternatives in business organizations, tax policy management, and compliance with government directives.

ACCT 629. Income Taxation of Corporations and Shareholders I (3)

Income tax principles relating to organization, capital structure and operations of a corporation are examined as well as the tax effects of corporate distributions, stock redemptions and liquidations on shareholders.

ACCT 631. Income Taxation of Corporations and Shareholders II (3)

This continuation course examines tax principles involved in the division, reorganization, combination and affiliation of corporations as well as the tax effects of these actions on shareholders.

ACCT 633. Income Taxation of Partnerships (3)

Students learn about the tax principles that apply to the formation, operation and liquidation of partnerships, including the effects of the transfer of partnership interests and transactions between the partnership and its partners.

ACCT 635. Income Taxation of Estates and Trusts (3)

This course focuses on the income tax principles involved in the operation of estates and trusts, including special types of trusts such as grantor and employee trusts. The taxation of grantors, descendants and beneficiaries is also explored.

ACCT 637. Taxation of Foreign Transactions and Taxpayers (3)

This course provides students with an understanding of taxation of foreign income of U.S. citizens and corporations, taxation of foreign persons and corporations on their income from U.S. sources, and tax considerations in organizing foreign business operations.

ACCT 640. Accounting Methods and Periods (3)

This course covers comparative principles of tax and financial accounting as they relate to individuals, corporations, partnerships, estates and trusts. The allocation of income tax expense for financial statement purposes is also examined.

ACCT 645. Federal Tax Procedure (3)

Administrative procedures for settling tax controversies, rules governing tax collection and criminal prosecution, and the rights of taxpayers are among the topics explored in this course.

ACCT 650. Contemporary Tax Planning Issues Seminar (2)

Students participate in a seminar focusing on contemporary tax planning issues affecting local industries.

ACCT 661. State and Local Taxes (3)

Students gain an understanding of the structure of state and local taxes; the principles governing income, sales, property and other taxes levied by state and local governments; and the interrelationship of state, local and federal taxes.

ACCT 698A. Tax Challenge Project (1)

This project requires the student to conduct in-depth tax research relating to a complex, hypothetical tax problem, then draft and present a report in which the issues are analyzed and a sound course of remedial action is proposed.

ACCT 698B. Tax Clinic (1)

The tax clinic requires the student to assist a small business that is facing an audit by a federal or state tax agency through researching and writing a proposal for handling the situation successfully.