

W. FIELDING RUBEL SCHOOL OF BUSINESS

Master of Science in Taxation

It's no longer "business as usual" in the area of taxation. Sweeping reforms in our nation's federal and state tax laws have rapidly increased demand for knowledgeable and well-versed tax experts. Offered through the Rubel School of Business at Bellarmine University, the Master of Science in Taxation (MST) program is designed to meet the growing educational and training needs of area professionals. The School is fully accredited by AACSB International — the Association to Advance Collegiate Schools of Business. This prestigious seal of academic approval is held by only a third of all U.S. business schools.

In addition, *Princeton Review* has selected Bellarmine University as one of its 294 best business schools in the nation.

Our MST program is highly focused and practice-oriented, dedicated exclusively to the study of taxation. In scope, it is much more specific than the traditional course of study pursued in an MBA program with only a concentration in taxation.

The program is designed to provide the student with both the theoretical background and technical expertise needed to succeed as a tax professional. The program is suitable for practicing accountants and attorneys, financial planners, recent accounting graduates and non-accountants wishing to enter the field of taxation. Both entry-level and experienced professionals will benefit from the program.

Emphasis is placed on technical competence in practical applications of current tax law as well as research and planning. Students in the program are exposed to all areas of taxation, including individual, partnership, corporate, international, compensation, trust, procedures and estate taxation. Courses not only cover the basics of taxation but also advanced subject matter and procedural areas of tax law.

Credits in the MST program may qualify toward the 150-semester hours of education requirement for obtaining CPA certification. Details on what will qualify may, however, vary from state to state depending on rules of each state accounting board.

PROCEDURE FOR ADMISSION

All applicants must submit the following:

- 1. A completed graduate application form.
- 2. A non-refundable application fee of \$40 is required from all applicants (except BU alums).
- Official report of GMAT scores mailed directly to Bellarmine. The GMAT requirement is waived for attorneys, CPAs, CFPs, or students with a graduate degree from an accredited college or university.
- 4. Two letters of recommendation (included in packet). In general, recommendations from persons who are able to evaluate either academic or professional potential are the most valuable.
- 5. Current resume.
- 6. A type written response to the two essay questions listed on the application.
- 7. If your undergraduate degree is from an international institution, you were born outside the United States, or English is your second language, you will be required to submit an official TOEFLiBT (internet-based test) score and receive a total score of 80 or higher. We will also consider an equivalent score on the IELTS or MELAB tests. The Admission, Progression and Graduation Committee reserves the right to require a TOEFL score from any applicant.
- 8. Final official transcript(s) from each college or university attended should be mailed to the Office of Graduate Admission and not be marked "Issued to Student".
- 9. If any transcript(s) or undergraduate degree(s) are from an international institution you must provide an official copy of a third party course by course credential evaluation. The following organizations offer this service and information regarding processes and fees are available at: www.aacrao.org, www.wes.org, and www.ece.org. The Office of Graduate Admission reserves the right to request a certified copy of the original transcript(s).

INTERNATIONAL APPLICANTS

Please complete the items above under Procedure for Admission and submit the following:

U.S. law requires financial statements from a bank or other financial institution certifying the student's ability to fund the cost of attendance for one academic year minus the amount of any scholarship dollars received. Figures should be in U.S. dollars and must be certified as an official document by the bank or financial institution. A sponsor may be used if the sponsor attaches a signed affidavit stating that he/she will financially support the student until completion of a degree at Bellarmine University. If a sponsor is used, the sponsor's bank statement should accompany the letter. The amount that would need to be shown is \$46,662. This amount includes tuition and fees associated with the program and an average cost for living expenses, books, supplies, health insurance, transportation and personal expenses.

FACULTY

The tax faculty provides a balance between theory and practice. They bring outstanding academic credentials, superior research and publication records, and strong professional backgrounds to the classroom. All full-time tax faculty hold law degrees/LLMs or PhDs in Accounting and some are also CPAs. They are professionally active within the field as members of various legal and accounting associations and faculty actively publish in academic and professional journals. The full-time faculty is complemented with outstanding practitioners as lecturers.

TUITION

Tuition for the entire program is \$30,450 (30 credit hours at \$970/per credit hour, plus \$100 per course fee and \$35 student fee).

COURSE SCHEDULING

To accommodate the busy schedules of working professionals, classes are offered on weekday evenings, Saturdays and during summers. Students can select any combination of evening, Saturday and summer classes to suit their schedules and objectives.

Although the main point of entry into the program is typically in the fall semester, students can enter the program at any time, subject to course offerings and satisfying applicable prerequisites.

COURSE LOAD

In scheduling classes, students should keep in mind the rigorous nature of the program. Typically, full-time students will take three classes per semester and four in the summer and strive to complete the degree in one year. There is no set order by which classes must be taken, so long as prerequisites are met. Since electives are not offered as often as core classes, students interested in particular electives should take them when they are offered.

Regular attendance and active class participation are essential to success in the program. Absent extenuating circumstances, all course work (excluding prerequisites outside the MST) must be completed within six years of enrollment.

OUTCOMES

Program/major student learning outcomes:

- Graduating MST students demonstrate competency and knowledge in applying tax law to develop suitable strategies.
- Graduating MST students are able to analyze and propose solutions to ethical problems in tax practice.
- Graduating MST students demonstrate competency in conducting tax research using both electronic and web based research tools.
- Graduating MST students demonstrate competency in analyzing and communicating solutions to tax problems.
- Graduating MST students are able to work effectively in teams to identify relevant issues and form conclusions.

THE CURRICULUM

The MST degree is obtained by completing 10 classes (30 credits hours). Additional prerequisite courses may be required of those students not meeting the appropriate undergraduate requirements. Eight courses (24 credits) shown on the following page are core courses required of all students. Two elective courses of interest (6 credits), which include MST or MBA electives, must be completed.

PREREQUISITE COURSES (OUTSIDE MST)

Incoming students must complete three prerequisite courses outside the MST before enrolling in the MS in Taxation. These prerequisites consist of three credits in Accounting (MBA. 703)*, three credits in taxation (ACCT 317 or ACCT 318), and three credits in business law (B.A. 403). The prerequisites may be waived if the student has previously completed the indicated course work with a satisfactory grade or achieved CPA certification.

*ACCT 101 and ACCT 102 or their equivalent may be substituted for MBA 703.

REQUIRED CORE COURSES

24 credits (All required courses are 3 credits)

21 01001	es (mi required courses are 3 credits)
MTAX 710	Tax Research
MTAX 712	Federal Income Tax Procedures
MTAX 720	Taxation of Individuals and Partnerships
MTAX 721	Taxation of Corporations and Shareholders
MTAX 730	Auditing Theory and Practice for Tax Practitioners
MTAX 750	Reporting for Tax Exempt Organizations
MTAX 760	Estate and Gift Taxation
MTAX 790	International Taxation

Students must complete two other elective courses of interest, which could be tax or other MBA electives.

SELECTED TAX ELECTIVE COURSES

6 credits example (All elective courses are 3 credits)

MBA 731	Forensic Accounting
MBA 732	International Accounting
MBA 751	Financial Statement Analysis
MBA 752	Investment Analysis
MBA 777	Issues in Corporate Governance
MTAX 780	Contemporary Issues in Taxation I
MTAX 781	Contemporary Issues in Taxation II

COURSE DESCRIPTIONS

MTAX 710 Tax Research (3)

A study and implementation of tax research techniques, including internet and proprietary research databases. Through a variety of written projects, oral presentations and class material, the student will develop the ability to identify, research, and communicate the solutions to a variety of tax issues that are encountered in practice. Emphasis will be on the development of sound research and writing skills.

MTAX 712 Federal Income Tax Procedures

A study of the tax code, dealing with procedures applicable to individuals and businesses. Topics include IRS organization, tax aspects of returns, administrative rulings and positions statements, civil litigation in tax and district court, statutes of limitations, various types of assessments, waivers, overpayment and refunds, interest, and civil penalties. The course will also include a study of professional responsibilities, and penalties that apply to practitioners.

MTAX 720 Taxation of Individuals and Partnerships

This course is designed to introduce the student to the use of the Internal Revenue Code as a foundation for tax research and planning. The course examines gains and losses, basis rules, capital assets, taxation of capital transaction, depreciation & recapture, interest, charitable contributions and tax aspects of divorce. The study of the federal taxation of partnerships and partners including formation, operation, and liquidation of a partnership, including the acquisition of partnership interests, compensation of a service partner, treatment of partnership distributions, basis, allocations, liquidations, and problems associated with the disposition of partnership interests or property by sale.

MTAX 721 Taxation of Corporations and Shareholders

Analyzes the tax treatment, problems, planning techniques, and underlying governmental policies involving corporations and their shareholders; coverage includes formations, operations, distributions, liquidations and reorganizations. The Internal Revenue Code, Treasury Regulations, Case Law, and IRS Rulings are the foundation for understanding these topics.

MTAX 730 Auditing Theory and Practice for Tax Practitioners

Application of generally accepted auditing standards to accounting systems. Study of auditing theory and current issues, and an introduction to statistical sampling.

MTAX 750 Reporting for Tax Exempt Organizations

This course covers the formation, operation and taxation of tax-exempt organizations. Emphasis will be placed on the qualification process for tax exemptions, the unrelated business tax and the special "excise" taxes on private foundations. Compliance requirements are also reviewed.

MTAX 760 Estate and Gift Taxation

The study of transfer taxes during life and death. Concepts such as gross and taxable estate and gifts will be explored in detail. The course covers inclusions, deductions, valuation, exemptions, credits, and tax computations for gifts and estates.

MTAX 780 Contemporary Issues in Taxation I

Topics as needed in areas such as international taxation, non-for-profit, state and local taxation, property taxation, etc. The topic may also reflect the instructor's research.

MTAX 781 Contemporary Issues in Taxation II

Topics as needed in areas such as international taxation, non-for-profit, state and local taxation, property taxation, etc. The topic may also reflect the instructor's research.

MTAX 790 International Taxation

Examines United States taxation of foreign income of domestic corporations, citizens and residents, as well as, United States income of nonresident aliens and foreign corporations. Prerequisites: MTAX 721, MTAX 730, and MTAX 750.

Master of Science in Taxation

This application is for: Spring of 20 ____ Summer of 20 ____ Fall of 20 ____ **PERSONAL DATA** Name _____ MIDDLE _____ Gender _____ Preferred Name ______ Social Security Number _____ _____ Date of Birth _____ COUNTRY Permanent Address _____ STREET ADDRESS COUNTY STATE/PROVINCE ZIP CODE Cell Phone (____) _____ Email Address _____ _____ Score ____ GMAT has been or will be taken _____ Permanent U.S. Resident Non U.S. Citizen U.S. If you are not a U.S. citizen, what is your country of citizenship? What is your current country of residence? Is English your first language? Yes No Are you Hispanic or Latino? Yes No In addition, select one or more of the following racial categories to describe yourself: American Indian or Alaskan Native Asian Black or African American Native Hawaiian or Other Pacific Islander White Current Employer ______ Present Position ____ Address of Employer _____street address STATE/PROVINCE Previous Employer_____ ———— Position — _____ From/To____ Will tuition be subsidized by your employer? \blacksquare Yes \blacksquare No Will you be applying for aid with the Veterans Administration? Yes No Where did you hear about Bellarmine's Master of Science in Taxation program?

Please attach your current resume to your completed application.

EDUCATIONAL DATA

Please list all college	es and/or universities	you have attended.		
INSTITUTION	LOCATION	DATES ATTENDED	DEGREE RECEIVED	GPA
PROFESSION	AL/COMMUNIT	Y ACTIVITIES		
ORGANIZATION	Т	TLE	CITY/STATE	DATES
ESSAYS				
you submit with your a a thoughtful response. • What are your long-t	pplication. The Admissic Each essay should not ex erm career aspirations?	on Committee would like to cceed one 8.5" by 11" page.	e be sure to include your name stress the importance of these of ter of Science in Taxation help y through it?	essays. Please provide
BACKGROUNI	D DATA			
Have you ever been dis or been sanctioned by a	_	ol, college or university for ■ Yes ■ No	disciplinary reasons,	
If yes, from where?				
	= -		ice of Admission at Bellarmine Universit an explanation of the sanction and circu	-
Have you ever been con	nvicted of a felony?	Yes ■ No		
			r how you were held accountable (i.e., ou we may need to request additional info	,
SIGNATURE O	F APPLICANT			
verify information by o University revoking my	btaining documents as a status as an accepted or	needed. I understand that p enrolled student. Also, I gra	mplete. Bellarmine University l roviding false information may ant Bellarmine University or its d, password protected intranet	result in Bellarmine appointee(s) permis-

_____ Date ____

RECOMMENDATION FORM: Master of Science in Taxation

APPLICANT: Fill in your name and forward one copy to each respondent. Please provide a stamped, addressed envelope along with each form. Under the provisions of the Family Educational Rights and Privacy Act, you have the right, if you enroll at Bellarmine University, to review your educational records. The Act further provides that you may waive your right to see recommendations for admission. Please indicate whether or not you wish to waive this right and sign your name.

I, undersigned, hereby waive all rights or privileges provided by Public Law 93-380 to inspect or challenge the content and comments appearing in this letter of evaluation.

orginature -		Date
Your comments will be held commany attachments in an envelope ac	pletely confidential if the applicant has sign	tional sheets of paper please staple them to this form ed the statement above. Please enclose this form and ck of the envelope, writing your signature across the
Respondent's Name	Tit	ele
Institution/Agency		
Address	STREET ADDRESS	
CITY COUN	ITY STATE/PROVINCE	ZIP CODE COUNTRY
Home Phone ()	Work Number ()	Extension
Cell Phone ()	Email Address	
Signature		Date

Mail the completed materials to:

Bellarmine University Office of Graduate Admission 2001 Newburg Road Louisville, Kentucky 40205



Please rate the applicant in the areas indicated below by checking the appropriate responses; outstanding, above average, satisfactory, below average, or indicate "unable to comment."

AREA	OUTSTANDING	ABOVE AVERAGE	SATISFACTORY	BELOW AVERAGE
Intellectual Ability				
Critical Thinking Ability				
Problem Solving Ability				
Knowledge of Proposed Study				
Quality of Oral Communication				
Quality of Written Communication				
Motivation and Energy				
Emotional Stability				
Self-Image				
Independence				
Creativity				
Leadership Ability				
ow long have you known the applicant a	nd in what capacity?			
ow long have you known the applicant as				
	s strengths?		ground or emotional	makeup that



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I, undersigned, hereby waive all rights or privileges provided by Public Law 93-380 to inspect or challenge the content and comments appearing in this letter of evaluation.

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Your comments will be held commany attachments in an envelope ac	pletely confidential if the applicant has sign	tional sheets of paper please staple them to this form ed the statement above. Please enclose this form and ck of the envelope, writing your signature across the
Respondent's Name	Tit	ele
Institution/Agency		
Address	STREET ADDRESS	
CITY COUN	ITY STATE/PROVINCE	ZIP CODE COUNTRY
Home Phone ()	Work Number ()	Extension
Cell Phone ()	Email Address	
Signature		Date

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Intellectual Ability				
Critical Thinking Ability				
Problem Solving Ability				
Knowledge of Proposed Study				
Quality of Oral Communication				
Quality of Written Communication				
Motivation and Energy				
Emotional Stability				
Self-Image				
Independence				
Creativity				
Leadership Ability				
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ow long have you known the applicant as				
	s strengths?		ground or emotional	makeup that



