

BELLARMINE UNIVERSITY
IN VERITATIS AMORE

W. FIELDING RUBEL SCHOOL OF BUSINESS

Master of Science in Taxation

The complexity of the revenue laws at the federal, state and local level and the globalization of economic activities 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. **To accommodate the busy schedules of working professionals, the MST program is now completely online.**

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 295 best business schools in the nation.

Our MST program is highly focused and practice-oriented, dedicated exclusively to the study of 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, trust, estate and gift taxation. Courses not only cover the basics of taxation but also tax research and practice before the Internal Revenue Service.

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 the rules of each state accounting board.

PROCEDURE FOR ADMISSION

All applicants must submit the following:

1. A completed graduate application form at: www.bellarmine.edu/gradapp.
2. A non-refundable application fee of \$40 is required from all applicants (except BU alums).
3. Official report of GMAT or GRE scores mailed directly to Bellarmine. The GMAT or GRE requirement is waived for attorneys, CPAs, CFPs, or students with a graduate degree from an accredited college or university.
4. Two letters of recommendation. 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. Final official transcript(s) from each college or university attended should be mailed to the Office of Graduate Admission and should not be marked "Issued to Student." If any transcript(s) or undergraduate degree(s) is from an international institution, you must provide an official copy to be evaluated by the Bellarmine International Programs Office. The Office of Graduate Admission reserves the right to request a certified copy of the original transcript(s).

TUITION AND FEES

Tuition for the program is \$1,000 per credit hour plus \$100 per course for Checkpoint access and other computer programs as well as a \$50 per class comprehensive fees. Total cost (not including books) is \$31,500.

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.

INTERNATIONAL APPLICANTS

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

Language Proficiency. All students are expected to have appropriate English-language proficiency to be admitted to the university. The language proficiency is required to ensure students are adequately prepared and well positioned to succeed.

Financial Affidavit. All applicants must provide credible evidence (e.g. a bank statement, letter on bank stationary attesting to the availability of funds, etc.) of the ability to fund the cost of attending Bellarmine University for one academic year. If funds are provided by another person on behalf of the student, an affidavit must accompany the financial information.

Proof of Passport. Scan of passport ID page must show validity for 6 months post completion of the program.

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.

Active participation is essential to the program. Although an online program, the faculty requires interaction and discussion from students through discussion boards and forums. 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) and three credits in taxation (ACCT 317 or ACCT 318). The prerequisites may be waived if the student has previously completed the indicated course work with a satisfactory grade or achieved CPA certification.

REQUIRED CORE COURSES

24 credits (All 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 725	State and Local Taxation
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.

TAX ELECTIVE COURSES

6 credits from the following (3 credits each)

MBA 707	Legal & Regulatory Environment
MBA 731	Forensic 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

A study and implementation of tax research techniques, including internet and proprietary research databases. Through a variety of written projects, online 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 position 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

Analyzes the tax treatment, problems, planning techniques, and underlying governmental policies involving partnerships and their partners; coverage includes formations, operations, distributions, and liquidation of a partnership including (but not limited to) the acquisition of partnership interests, compensation of a service partner, non-liquidating distributions, basis, income/loss allocations, liquidating distributions, and disposition of a partnership interest.

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 725 State and Local Taxation

This course will examine the various forms of state and local taxation, including property tax, sales and use tax, and income tax. The course will also examine nexus requirements and jurisdiction to tax under the Due Process Clause; jurisdiction to tax, discrimination and multiple taxation under the Commerce Clause; recent developments under the Import-Export Clause; equality and uniformity and class based taxation under the Equal Protection Clause and the Privileges and Immunities Clause. These subjects will extend to allocation and apportionment of income, business versus nonbusiness income; residency definitions, exemptions from tax, valuation of property, taxation of e-commerce, the administrative and judicial procedures regarding the assessment and protest of taxes, and other related topics.

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 and filing requirements for tax exemption, the unrelated business income tax, and the distinction between a public charity and private foundation. Compliance requirements are also reviewed.

MTAX 760 Estate and Gift Taxation

The study of transfer taxes during life and at death. Concepts such as calculation of gift, estate and trust taxes will be discussed as well as planning opportunities for individuals utilizing the gift, estate, and trust tax rules. The course includes coverage of valuation, exemptions, credits, and deductions.

MTAX 780 Contemporary Issues in Taxation I

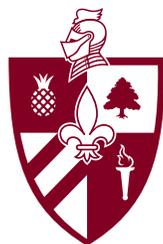
Topics as needed in areas such as international taxation, non-for-profit, state and local taxation, property taxation, etc. The topic may also reflect the instructor's research and can be taken as an independent study.

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 and can be taken as an independent study.

MTAX 790 International Taxation

An in-depth examination of inbound and outbound transactions including but not limited to, the study of worldwide taxation, U.S. taxation of foreign residents and U.S. residents with foreign subsidiaries; foreign taxation of U.S. residents engaged in transactions overseas; treaty primer, transfer pricing, the foreign tax credit, and subpart F.



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Bellarmino University admits qualified students of any age, gender, gender identity, sexual orientation, race, disability, color, religion, and national or ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the school. It does not discriminate on the basis of age, gender, gender identity, sexual orientation, race, disability, color, religion, or national or ethnic origin in administration of its educational policies, admissions policies, scholarship and loan programs, and athletic and other school administered programs. Bellarmine University will not tolerate any form of sexual misconduct, which includes, but is not limited to, sexual harassment, non-consensual sexual contact, non-consensual sexual intercourse, sexual exploitation, rape or retaliation arising out of any of the above acts, as more fully defined in the Bellarmine Sexual Discrimination and Misconduct Policy in the Student and Employee Handbooks. Bellarmine University is an equal opportunity employer.