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## Proposal to the Senate Educational Policy Committee

**PROPOSAL TITLE:**

Proposal by the Department of Accountancy, College of Business, to increase the credit requirements needed to earn a Master of Science in Taxation (offered in Chicago)

**SPONSORS:**

Prof. Jon S. Davis  
Head, Department of Accountancy  
360 Wohlers Hall  
(217) 300-0489  
[jondavis@illinois.edu](mailto:jondavis@illinois.edu)

Norma J. Lauder  
Illini Center, 200 S. Wacker Dr., 4<sup>th</sup> Floor  
(312) 575-7922  
[nlauder@illinois.edu](mailto:nlauder@illinois.edu)

**COLLEGE CONTACT:**

Rebecca Goben  
260 Wohlers Hall  
(217) 265-5162  
[rgoben@illinois.edu](mailto:rgoben@illinois.edu)

**BRIEF DESCRIPTION:**

The Department of Accountancy offers a Master of Science in Taxation program (MS Tax Program) at the Illini Center in Chicago. The MS Tax Program is a one-year executive-style program designed for working tax professionals. Students earn their Master of Science in Taxation (MST) by attending class on Fridays and Saturdays over three thirteen-week semesters. All courses in the curriculum are required and provide a total of 32 credit hours.

The class size is a cohort of approximately thirty students who take the same courses together throughout the program year. During the first two semesters, three courses are taught each weekend in half-day increments on Friday afternoon, Saturday morning and Saturday afternoon. The third semester currently has only two courses which are delivered each weekend in half-day increments either on Friday morning and Friday afternoon or Saturday morning and Saturday afternoon. (See Appendix A, along with the Current Course Timeline chart attached.)

The Department would like to add a new course to the third semester of the program beginning in the spring semester, 2014. The course, "Taxes and Business Strategy", would be a required four credit hour course, bringing the total credit hours of the program to 36. (See Appendix A, along with the Revised Course Timeline chart attached.) The addition of the course will result in all three semesters having three classes each weekend which will be delivered in half-day increments on Friday afternoon, Saturday morning and Saturday afternoon. The rubric for the new course will be ACCY 561.

**JUSTIFICATION:**

Two years ago, a Curriculum Review Committee was formed to undertake a review of the program's entire curriculum. The committee was made up of five members of the MS Tax Program's Board of Advisors (BOA), along with the Head of the Department of Accountancy and the Director of the MS Tax Program. The BOA consists of ten highly successful tax professionals from the Chicago metropolitan area and includes senior partners from the Big 4 public accounting firms, as well as, the Heads of Tax Departments at some of Chicago's largest companies. A subset of the BOA also serve as faculty in the program. These individuals have been working in the tax profession for many years and have a vast amount of experience in hiring, training and evaluating professional performance. They are passionate about tax education and provide extremely valuable market and experiential input to the program.

The Curriculum Review Committee recommended that the "Taxes and Business Strategy" course be added to the curriculum. The course is a natural outgrowth of the MS Tax Program's unique focus on the "complete tax professional". This holistic approach is reflected in the program's curriculum which contains not only rigorous technical tax content, but also content that is designed to develop and enhance the professional skills that are essential for the students' success.

A critical component of a tax professional's skill set is the ability to become a trusted advisor and valued member of the business team. This skill requires an understanding and knowledge of the business issues beyond those that are purely tax. The "Taxes and Business Strategy" course will focus on this specifically by developing the students' ability not only to understand the tax law, but also how the tax law interacts with a broad spectrum of factors affecting business decisions. To this end, the course will integrate concepts from finance, economics and tax law to develop a complete understanding of the role of taxes in business strategy. It will also provide a platform to allow students to explore specific areas of tax law more deeply than a traditional course would permit.

**BUDGETARY AND STAFF IMPLICATIONS:**

**a. Additional staff and dollars needed:**

Faculty Compensation	\$ 26,000
Faculty Travel & Lodging	4,500
Food*	8,500
Books*	5,000
Part-time staff	1,400
HVAC	<u>600</u>
Total	<u>\$ 46,000</u>

The MS Tax program is self-supporting and has a reserve fund available which is sufficient to cover the incremental costs until such time as there is a tuition increase.

(\*The students would not bear the additional cost of food and books since these costs are included in the program's tuition.)

**b. Internal reallocations:** None

**c. Effect on course enrollment in other units and explanations of discussions with representatives of those departments:** None

**d. Impact on the University Library:** None

**e. Impact on computer use, laboratory use, equipment, etc.:** None

**DESIRED EFFECTIVE DATE:**

Spring Semester, 2014

**STATEMENT FOR PROGRAMS OF STUDY CATALOG:**

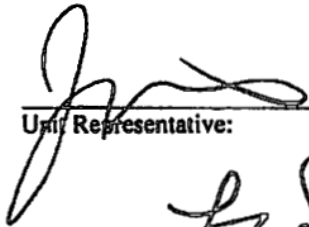
The Master of Science in Taxation (M.S.T.) is an executive-style degree offered only at the Illini Center in Chicago. The M.S.T. is a one-year program for students with at least two years of experience. The program begins in May and meets weekly on Friday afternoons and all day Saturday. Students applying for admission should have acquired a background in business and an accounting undergraduate major from an accredited college or university. Graduation requires 36 graduate hours of study that consists of thirteen required courses delivered in three thirteen-week semesters. The thirteen courses are comprised of six 4-hour courses; five 3-hour courses; and two 1-hour courses.

*Requirements:*

Required Courses	Required Hours
ACCY 551, ACCY 552, ACCY 554, ACCY 555, ACCY 558, ACCY 559, ACCY 561	28
ACCY 556, ACCY 560	3
ACCY 557	5
<b>Total Hours</b>	36
<b>Minimum 500-level Hours Required Overall:</b>	36
<b>Other Requirements:</b>	
<b>Minimum GPA:</b>	3.0

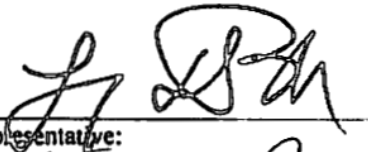
**CLEARANCES:** (Clearances should include signatures and dates of approval. **These signatures must appear on a separate sheet.** If multiple departments or colleges are sponsoring the proposal, please add the appropriate signature lines below.)

Signatures:

  
\_\_\_\_\_

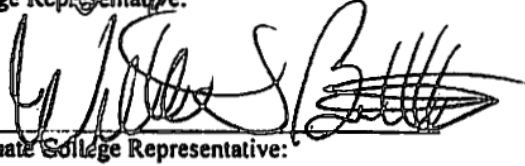
Unit Representative:

2-25-13  
Date:

  
\_\_\_\_\_

College Representative:

2/28/13  
Date:

  
\_\_\_\_\_

Graduate College Representative:

9/25/13  
Date:

\_\_\_\_\_  
Council on Teacher Education Representative:

\_\_\_\_\_  
Date:

**Appendix A:  
(Proposed Curriculum Revisions)**

<b>CURRENT COURSE LISTING</b>	<b>CURRENT CREDIT HOURS</b>	<b>REVISED COURSE LISTING</b>	<b>REVISED CREDIT HOURS</b>
<b>SEMESTER 1</b>		<b>SEMESTER 1</b>	
ACCY 551 Corporate Income Taxation	4	ACCY 551 Corporate Income Taxation	4
ACCY 559 Tax Policy	2	ACCY 559 Tax Policy	2
ACCY 559 IRS Procedures	2	ACCY 559 IRS Procedures	2
ACCY 556 Tax Research	1	ACCY 556 Tax Research	1
ACCY 560 The Role of Information in Tax Decision Making	2	ACCY 560 The Role of Information in Tax Decision Making	2
ACCY 557 Accounting Periods & Methods	1	ACCY 557 Accounting Periods & Methods	1
<b>SEMESTER 2</b>		<b>SEMESTER 2</b>	
ACCY 552 Partnership Income Taxation	4	ACCY 552 Partnership Income Taxation	4
ACCY 554 International Taxation	4	ACCY 554 International Taxation	4
ACCY 558 Taxation of Closely-Held Business Entities	4	ACCY 558 Taxation of Closely-Held business Entities	4
<b>SEMESTER 3</b>		<b>SEMESTER 3</b>	
ACCY 557 Reorganizations	2	ACCY 557 Reorganizations	2
ACCY 557 Consolidated Returns	2	ACCY 557 Consolidated Returns	2
ACCY 555 Accounting for Income Taxes & Multistate Taxation	4	ACCY 555 Accounting for Income Taxes & Multistate Taxation	4
		ACCY 561 Taxes and Business Strategy	4
<b>TOTAL PROGRAM CREDIT HOURS</b>	<b>32</b>	<b>TOTAL PROGRAM CREDIT HOURS</b>	<b>36</b>

**MS Tax Program**  
**Current Course Content**  
**FIRST SEMESTER**

ACCY 551	Corporate Income Taxation											
ACCY 559, ACCY 559	Tax Policy						IRS Procedures					
ACCY 556, ACCY 560, ACCY 557	Tax Research			The value of information in Tax Decision Making						Accounting Periods & Methods		
	<b>SECOND SEMESTER</b>											
ACCY 552	Partnership Taxation											
ACCY 554	International Taxation											
ACCY 558	Taxation of Closely-Held Business Entities											
	<b>THIRD SEMESTER</b>											
ACCY 557, ACCY 557	Reorganizations						Consolidated Returns					
ACCY 555	Accounting for Income Taxes & Multistate Taxation											

# MS Tax Program

## Course Listing FIRST SEMESTER

ACCY 551	Corporate Income Taxation											
ACCY 559, ACCY 559	Tax Policy						IRS Procedures					
ACCY 556, ACCY 560, ACCY 557	Tax Research				Value of Info in Tax Decision Making				Accounting Periods & Methods			
SECOND SEMESTER												
ACCY 552	Partnership Taxation											
ACCY 554	International Taxation											
ACCY 558	Taxation of Closely-Held Business Entities											
THIRD SEMESTER												
ACCY 557, ACCY 557	Reorganizations						Consolidated Returns					
ACCY 555	Accounting for Income Taxes & Multistate Taxation											
ACCY 561	Taxes and Business Strategy											



UNIVERSITY OF ILLINOIS  
AT URBANA-CHAMPAIGN

Graduate College

204 Coble Hall  
801 South Wright Street  
Champaign, IL 61820-6210



Executive Committee

March 2, 2012

2011-12 Members

Debasish Dutta, *Chair*

Norma J. Lauder  
Director, MS Tax Program  
200 South Wacker Drive, 4th Fl  
M/C 200

Members

Barry Ackerson

Nicoline Ambrose

Naomi Bloch

Lin-Feng Chen

Kent Choquette

Jennifer Cole

Paul Diehl

Brooke Elliott

Margareth Etienne

Daniel McMillen

John Nerone

Uma Ravat

Rolando Romero

Albert Valocchi

Alex Winter-Nelson

Assata Zerai

Dear Norma,

Your request for minor revisions to the MS in Taxation (Chicago program) have been received by the Graduate College. The proposed revisions noted below have been approved:

- Replace the required course ECON 512 with ACCY 559, for the same number of hours.
- Replace the requirement for 16 hours of ACCY 553 with 5 hours of ACCY 557 and 12 hours of ACCY 553.
- Replace 4 hours of ACCY 560 with 3 hours total of ACCY 556 and 560.

These changes may be implemented for the fall 2012 incoming class or for any current students who wish to change to this revised curriculum.

Thank you,

Deba Dutta  
Dean, Graduate College

- cc: R. Goben  
K. Kuntz  
M. Lowry  
T. Sougiannis

UNIVERSITY OF ILLINOIS  
AT URBANA-CHAMPAIGN

EP.14.08

Office of the Provost and Vice Chancellor  
for Academic Affairs

Swanlund Administration Building  
601 East John Street  
Champaign, IL 61820



September 30, 2013

Gay Miller, Chair  
Senate Committee on Educational Policy  
Office of the Senate  
228 English Building, MC-461

Dear Professor Miller:

Enclosed is a copy of a proposal from the College of Business and the Graduate College to revise the MS in Taxation. The revision increases the total number of required hours from 32 to 36.

The proposal has been reviewed and approved by the College of Business as well as the Graduate College Executive Committee. It now requires Senate review.

Sincerely,

A handwritten signature in cursive script that reads "Kristi A. Kuntz".

Kristi A. Kuntz  
Assistant Provost

Enclosures

c: J. Davis  
L. DeBrock  
M. Lowry  
N. Lauder

UNIVERSITY OF ILLINOIS  
AT URBANA-CHAMPAIGN

Graduate College

204 Coble Hall  
801 South Wright Street  
Champaign, IL 61820-6210



Executive Committee

September 25, 2013

2012-2013 Members

Debasish Dutta, *Chair*

*Members*

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David Ceperley

Lin-Feng Chen

Kent Choquette

Jennifer Cole

Brooke Elliott

Susan Gamsey

David Hays

Christine Jenkins

Ashleigh Jones

Tina Matula

Ramona Oswald

Yoon Pak

Joseph Rosenblatt

Alex Winter-Nelson

Assata Zerai

Kristi Kuntz  
Office of the Provost  
207 Swanlund MC-304

Dear Kristi,

Enclosed please find a proposal to "Increase the Credit Requirement Needed to Earn the MS in Taxation Offered in Chicago."

The Graduate College Executive Committee has approved this proposal. I send it to you now for further review.

Sincerely,

A handwritten signature in black ink, appearing to read 'William G. Buttler', written over a horizontal line.

William G. Buttler  
Associate Dean, Graduate College

c: A. Kopera  
M. Lowry



Name of existing Illinois (UIUC) degree: \_\_\_\_\_

Name of non-Illinois partnering institution: \_\_\_\_\_

Location of non-Illinois partnering institution:

State of Illinois     US State: \_\_\_\_\_     Foreign country: \_\_\_\_\_

- B.  Proposal to create a new academic unit (college, school, department, program or other academic unit):

Name of proposed new unit: \_\_\_\_\_

- C.  Proposal to rename an existing academic unit (college, school, department, or other academic unit):

Current name of unit: \_\_\_\_\_

Proposed new name of unit: \_\_\_\_\_

- D.  Proposal to reorganize existing units (colleges, schools, departments, or program):

1.  Proposal to change the status of an existing and approved unit (e.g. change from a program to department)

Name of current unit including status: \_\_\_\_\_

2.  Proposal to transfer an existing unit:

Current unit's name and home: \_\_\_\_\_

Proposed new home for the unit: \_\_\_\_\_

3.  Proposal to merge two or more existing units (e.g., merge department A with department B):

Name and college of unit one to be merged: \_\_\_\_\_

Name and college of unit two to be merged: \_\_\_\_\_

Proposed name and college of new (merged) unit: \_\_\_\_\_

4.  Proposal to terminate an existing unit:

Current unit's name and status: \_\_\_\_\_

- E.  **Other educational policy proposals** (e.g., academic calendar, grading policies, etc.)

Nature of the proposal: \_\_\_\_\_

Revised 10/2012