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

Norma J. Lauder
Illini Center, 200 S. Wacker Dr., 4th Floor
(312) 575-7922
nlauder@illinois.edu

COLLEGE CONTACT:
Rebecca Goben
260 Wohlers Hall
(217) 265-5162
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:

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Faculty Compensation</td>
<td>$26,000</td>
</tr>
<tr>
<td>Faculty Travel &amp; Lodging</td>
<td>4,500</td>
</tr>
<tr>
<td>Food*</td>
<td>8,500</td>
</tr>
<tr>
<td>Books*</td>
<td>5,000</td>
</tr>
<tr>
<td>Part-time staff</td>
<td>1,400</td>
</tr>
<tr>
<td>HVAC</td>
<td>600</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$46,000</strong></td>
</tr>
</tbody>
</table>

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:

<table>
<thead>
<tr>
<th>Required Courses</th>
<th>Required Hours</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCY 551, ACCY 552, ACCY 554, ACCY 555, ACCY 558, ACCY 559, ACCY 561</td>
<td>28</td>
</tr>
<tr>
<td>ACCY 556, ACCY 560</td>
<td>3</td>
</tr>
<tr>
<td>ACCY 557</td>
<td>5</td>
</tr>
<tr>
<td><strong>Total Hours</strong></td>
<td>36</td>
</tr>
<tr>
<td><strong>Minimum 500-level Hours Required Overall:</strong></td>
<td>36</td>
</tr>
<tr>
<td><strong>Other Requirements:</strong></td>
<td></td>
</tr>
<tr>
<td><strong>Minimum GPA:</strong></td>
<td>3.0</td>
</tr>
</tbody>
</table>
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: ____________________________  Date: 2-25-13

College Representative: ____________________________  Date: 2/20/13

Graduate College Representative: ____________________________  Date: 9/25/13

Council on Teacher Education Representative: ____________________________  Date:

Page 5 of 6
## Appendix A:
### (Proposed Curriculum Revisions)

<table>
<thead>
<tr>
<th>CURRENT COURSE LISTING</th>
<th>CURRENT CREDIT HOURS</th>
<th>REVISED COURSE LISTING</th>
<th>REVISED CREDIT HOURS</th>
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</thead>
<tbody>
<tr>
<td><strong>SEMESTER 1</strong></td>
<td></td>
<td><strong>SEMESTER 1</strong></td>
<td></td>
</tr>
<tr>
<td>ACCY 551 Corporate Income Taxation</td>
<td>4</td>
<td>ACCY 551 Corporate Income Taxation</td>
<td>4</td>
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<tr>
<td>ACCY 559 Tax Policy</td>
<td>2</td>
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<tr>
<td>ACCY 559 IRS Procedures</td>
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<td>ACCY 556 Tax Research</td>
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<tr>
<td>ACCY 560 The Role of Information in Tax Decision Making</td>
<td>2</td>
<td>ACCY 560 The Role of Information in Tax Decision Making</td>
<td>2</td>
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<tr>
<td>ACCY 557 Accounting Periods &amp; Methods</td>
<td>1</td>
<td>ACCY 557 Accounting Periods &amp; Methods</td>
<td>1</td>
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<tr>
<td><strong>SEMESTER 2</strong></td>
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<td><strong>SEMESTER 2</strong></td>
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<tr>
<td>ACCY 552 Partnership Income Taxation</td>
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<td>ACCY 554 International Taxation</td>
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<td>ACCY 554 International Taxation</td>
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</tr>
<tr>
<td>ACCY 558 Taxation of Closely-Held Business Entities</td>
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<td>ACCY 558 Taxation of Closely-Held business Entities</td>
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<tr>
<td><strong>SEMESTER 3</strong></td>
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<td><strong>SEMESTER 3</strong></td>
<td></td>
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<tr>
<td>ACCY 557 Reorganizations</td>
<td>2</td>
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<td>ACCY 557 Consolidated Returns</td>
<td>2</td>
<td>ACCY 557 Consolidated Returns</td>
<td>2</td>
</tr>
<tr>
<td>ACCY 555 Accounting for Income Taxes &amp; Multistate Taxation</td>
<td>4</td>
<td>ACCY 555 Accounting for Income Taxes &amp; Multistate Taxation</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td></td>
<td>ACCY 561 Taxes and Business Strategy</td>
<td>4</td>
</tr>
<tr>
<td><strong>TOTAL PROGRAM CREDIT HOURS</strong></td>
<td>32</td>
<td><strong>TOTAL PROGRAM CREDIT HOURS</strong></td>
<td>36</td>
</tr>
</tbody>
</table>
March 2, 2012

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

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
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,

Kristi A. Kuntz
Assistant Provost

Enclosures

c: J. Davis
L. DeBrock
M. Lowry
N. Lauder
September 25, 2013

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,

[Signature]

William G. Buttler
Associate Dean, Graduate College

c: A. Kopera
M. Lowry
Senate Educational Policy Committee
Proposal Check Sheet

PROPOSAL TITLE (Same as on proposal): Increase the Credit Requirement Needed to Earn the MS in Taxation Offered in Chicago

PROPOSAL TYPE (select all that apply below):

A. ✗ Proposal for a NEW or REVISED degree program. Please consult the Programs of Study Catalog for official titles of existing degree programs.

1. Degree program level:
   - ✗ Graduate
   - ☐ Professional
   - ☐ Undergraduate

2. ☐ Proposal for a new degree (e.g. B.S., M.A. or Ph.D.):
   Degree name, “e.g., Bachelor of Arts or Master of Science”: ______

3. ✗ Proposal for a new or revised major, concentration, or minor:
   - ☐ New or ☐ Revised Major in (name of existing or proposed major): Master of Science in Taxation Program Offered in Chicago
   - ☐ New or ☐ Revised Concentration in (name of existing or proposed concentration): ______
   - ☐ New or ☐ Revised Minor in (name of existing or proposed minor): ______

4. ☐ Proposal to rename an existing major, concentration, or minor:
   - ☐ Major
   - ☐ Concentration
   - ☐ Minor
   Current name: ______
   Proposed new name: ______

5. ☐ Proposal to terminate an existing degree, major, concentration, or minor:
   - ☐ Degree
   - ☐ Major
   - ☐ Concentration
   - ☐ Minor
   Name of existing degree, major, or concentration: ______

6. ☐ Proposal involving a multi-institutional degree:
   - ☐ New
   - ☐ Revision
   - ☐ Termination
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