MASTER OF SCIENCE IN TAXATION (MTAX)

The Master of Science in Taxation (MTAX) degree program offers a curriculum that focuses on interactively developing skills needed by accountants who want to emphasize tax during their careers. This program is a specialized tax degree designed to provide accountants the skills needed in mid- to upper-level tax. Further the program provides students with leadership, communication, interpersonal and ethical skills for supervisory-level positions.

This is a companion program to the Master of Science in Accountancy (MACC) program. All interested students should review the admission process and prerequisite requirements that are discussed under the MACC program. Those processes and prerequisites are also applicable to the MTAX program. In general, students applying to the MTAX program should already have completed an undergraduate degree in accountancy or its equivalent. Individuals without this background may still apply to the program, but will need to complete extended program requirements. Since all courses are offered at night over five week or ten week term, this program will be of primary interest to those students desiring to complete an MTAX program on a part-time basis while remaining employed. Since all courses are only offered once per calendar year, students should carefully plan their program of study prior to beginning the program and should expect that completion will generally take a minimum of one calendar year.

Applicants can only be admitted to MACC/MTAX programs with the BACC equivalency. The only exceptions to this rule are current USD undergraduate students pursuing the Bachelor of Accountancy Degree.

As with the MACC program, students currently enrolled in the BACC program at USD can complete the BACC and MTAX in a combined program format. The admission process is identical to those required by the BACC and MACC combined program and prospective students should review the next section of this course catalog for those requirements.

MTAX Program Requirements

The MTAX program is a 30 semester-unit program for those with an undergraduate accounting degree. Additional prerequisite requirements for those without an undergraduate accounting degree are shown under the MACC program. In addition to the prerequisites shown under the MACC program, all MTAX degree applicants will need to have already completed:

<table>
<thead>
<tr>
<th>Code</th>
<th>Title</th>
<th>Units</th>
</tr>
</thead>
<tbody>
<tr>
<td>ACCT 306</td>
<td>Federal Tax Accounting I</td>
<td>3</td>
</tr>
<tr>
<td>ACCT 407</td>
<td>Federal Tax Accounting II (or their equivalents, as prerequisites to the program.)</td>
<td>3</td>
</tr>
</tbody>
</table>

MTAX Course Requirements (30-Semester Units):

Required Courses (24 semester-units):

1. MACC 501 Ethics for Accounting Professionals
2. MACC 502 Leadership in an Accounting Team Environment
3. MACC 503 Negotiations: Strategy, Practice and Ethics
4. MACC 560 Tax Research
5. MACC 561 Partnership Taxation
6. MACC 562 Estate and Gift Taxation and Planning
7. MACC 563 State and Local Taxation
8. MACC 564 Advanced Corporate Taxation

Electives are likely from MACC or MTAX, or other USD programs that directly relate to the field of taxation. These can include MACC 598 Professional Accountancy Internship or MACC 599 Independent Study.

Students must complete a “program plan” indicating their elective selections prior to beginning the MTAX program. However, course substitutions may be made at later points of time upon approval of the Academic Director.

International Experience (MACC 580 and MACC 581)

MTAX students may participate in a six unit International Accounting Issues and European Accounting Business Environment program in London, Paris and Rome. The primary goal of the two courses, taken concurrently, is to immerse students in both IFRS and the European business environment from a physical, cultural, and intellectual perspective with an emphasis on doing business in the United Kingdom, France and Italy. Students will have the opportunity to personally experience the world of European business at the same time they are learning significant facts and concepts in a classroom setting. This will be accomplished by talking to business professionals, hearing lectures by individuals from Europe, visiting major international accounting firms, following the local press, discussing actual business cases and classroom experiences. For more information go to www.sandiego.edu and search 'MACC opportunities'.

Admission Process for the MTAX Program

Students must complete the following for admission to the MTAX degree program:

1. Complete the Master of Science in Taxation online application, including the $80 application fee.
2. Resume
3. Personal statement
4. Two professional letters of recommendation
6. GMAT with a minimum score of 550
7. TOEFL score of 92 or IELTS score of 7 for international applicants
8. Overall GPA of 3.0 and accounting GPA of 3.0

BACC/MACC or BACC/MTAX Combined Programs

The combined programs allow current USD undergraduate students to combine their BACC program with either the MACC or the MTAX program. The combined programs allow students to begin their graduate programs early while they are still completing their BACC program. The actual program requirements for the undergraduate or graduate program are unchanged from those described under the individual programs. BACC students admitted to the MACC or MTAX combined programs may begin taking graduate program coursework starting in the summer after their Junior year. The combined program allows students to complete both their BACC and either the MACC or MTAX degrees in approximately four and one half to five years on a full-time basis.

Students may enroll in BACC/MACC or BACC/MTAX Combined Programs. Students in these combined programs may receive up to 12 units of credit to double count toward both the BACC undergraduate and MACC/MTAX graduate degrees. This double counting process is only applicable to student in a combined program. If student should graduate with a BACC degree and return later for a MACC/MTAX degree then the student will not be able to retroactively double
count these courses and would need to complete 30 semester hours to earn the MACC/MTAX degree.

There are specific allowable double counting courses, which are listed in the Accountancy major section. Courses that may double count are ACCT 425/MACC 525, ACCT 430/MACC 530, ACCT 431/MACC 531, ACCT 440/MACC 540, ACCT 460/MACC 560, ACCT 461/MACC 561, ACCT 462/MACC 562, and ACCT 464/MACC 564. In addition, ACCT 494/MACC 594 may double count if approved by the Academic Director of Graduate Accountancy Programs. Pre-approved ACCT 494/MACC 594 course are 'Accounting Analytics' and 'Not-for-Profit Accounting'. Double counted courses will count only as general electives for the bachelor's degree. Prerequisites must be met in order to take these courses. Permission to register for these specific cross-listed courses as a BACC only student must be approved by the Academic Director of Graduate Accountancy Programs.

Only students who are currently enrolled in the BACC degree program at USD are eligible for admission to a combined program. Admitted students will likely enroll in daytime undergraduate courses and evening MACC or MTAX courses so that both degrees can be completed on a full-time basis in the shortest possible time frame.

Since MACC or MTAX courses are offered in five week or ten week terms on a year-round basis, students interested in completing the combined program quickly should plan on taking MACC or MTAX courses during the summers starting after the Junior year. In fact, the MACC or MTAX class schedule has been efficiently designed to allow combined program students to take their MACC or MTAX required courses in the summer between their Junior and Senior years.

Students interested in a combined Bachelor of Accountancy/Master of Science in Accountancy or Bachelor of Accountancy/Master of Science in Taxation programs should consult the Graduate Catalog for program details.

Professional Accountancy Examinations

Students in the Bachelor of Accountancy program should consult with an accounting faculty advisor about the courses to prepare for the Certified Public Accountant (CPA) Examination, the Certification in Management Accounting (CMA) Examination, graduate work in fields of study related to accountancy, or specific fields of government employment.

The State Board of Accountancy requires the completion of 150 semester hours to take the CPA Examination. The State Board of Accountancy will count any double counted score once as the State Board does not double count units posted to two degrees. That means if a student enrolls in a combined program and completes the full 12 hours of allowable double counting for his or her USD degrees, he or she may only have 142 semester hours that could be counted toward the 150 hour requirement. Please be aware of this as it will now be possible to complete both degrees as part of the combined program and the student may be up to 8 hours short of the 150 required semester hours to become a CPA in California.

Undergraduate BACC students interested in meeting the 150-hour requirements to become CPAs are strongly encouraged to consider the combined program option. CPA laws in a majority of states have recently been changed to require 150 units of university credit to receive a CPA certificate. Additional information on this requirement is available from most State Boards of Accountancy.

BACC/MACC or BACC/MTAX Combined Program Requirements

The BACC/MACC or BACC/MTAX combined programs are 154-unit program consisting of the 124-semester unit requirements for a Bachelor of Accountancy degree (see the Undergraduate Course Catalog) and the 30 semester-unit requirements for either the MACC or MTAX degrees. Students interested in either combined program should review the MACC or MTAX program requirements discussed above.

BACC students accepted into the combined program should consult with the Academic Director and the university’s financial aid office to ensure they enroll in the appropriate mix of undergraduate or graduate courses each semester prior to completing their BACC requirements so that they will maximize their availability of financial aid.

Admission Process for the BACC/MACC or BACC/MTAX Combined Program

To be considered for admission into the Combined Program, a student must meet the criteria listed below:

1. Declared USD Bachelor of Accountancy major only
2. Completion of a minimum ACCT 300 and one additional upper-division undergraduate Accountancy course
3. Completion of a minimum of 84 undergraduate-semester hours applicable toward their BACC
4. A 3.0 GPA overall
5. A 3.0 GPA in all upper-division accountancy courses
6. A GMAT score of 550 (waived if 3.0 GPA in overall USD coursework)

Students must complete the following for admission to the combined BACC/MACC or BACC/MTAX degree programs:

1. Complete the Master of Science in Accountancy or Master of Science in Taxation online application, including the $80 application fee.
2. Resume
3. Personal statement
4. Two professional letters of recommendation
5. University transcripts
6. GMAT (waived if 3.0 GPA in overall USD coursework)

Upon Acceptance:

1. You will meet with the Academic Director and complete an approved "MACC or MTAX Program Plan" prior to the beginning of MACC or MTAX coursework.

Program and Course Sequencing Requirements for BACC/MACC or BACC/MTAX combined program. The following sequencing requirements must be met by all students in the combined program:

1. Under no circumstances will a student in the combined program be able to receive their MACC or MTAX degree prior to the completion of their BACC degree.
2. Students will receive their BACC degree upon completion of the requirements of that degree program.
3. Students who have received admittance in the combined program must complete their remaining MACC or MTAX degree requirements within five years of completing their BACC degree or must reapply to the MACC or MTAX program.

MACC 501 | ETHICS FOR ACCOUNTING PROFESSIONALS

Units: 3

This course will provide students with an opportunity to further develop ethical reasoning skills necessary for accounting professionals. Students will apply these skills to commonly experienced ethical issues in practice, through use of a combination of current ethical events, case studies, class presentations, and written assignments.
### MACC 502 | LEADERSHIP IN AN ACCOUNTING TEAM ENVIRONMENT

**Units:** 3  
This course examines the challenges of creating and leading in a team-based organizational culture. Topics include stages of team development, leadership style, team chartering, conflict management, decision-making, process facilitation, leadership interventions and team member skills. Teaching methods include assessments, role-plays, case studies, simulations, skill practice and a project documenting a team leadership experience. Discussion of the interaction of professional ethics and team leader behavior will comprise a minimum of one-third of this course.

### MACC 503 | NEGOTIATIONS: STRATEGY, PRACTICE AND ETHICS

**Units:** 3  
This course is designed to raise your negotiation competency by presenting a comprehensive, logical approach to a wide variety of negotiation situations. Based on experiential learning, the course will use live negotiation situations where students can develop strategies, employ bargaining tactics and structure agreements. In addition, the course will examine how to integrate the strategic goals of an organization with the strategic goals of your negotiations and to use negotiations to create value. The course will allow students to examine areas of strength and weakness in their own negotiating style. Finally, negotiating strategy and tactics are set in the context of a code of personal and professional ethical conduct with a minimum of one-third of the course devoted to understanding how ethical issues should impact the negotiation process.

### MACC 520 | FUNDAMENTALS OF PERSONAL FINANCIAL PLANNING

**Units:** 3  
**Repeatability:** No  
Prerequisites: ACCT 300 and FINA 300  
This course investigates a broad spectrum of financial planning processes including regulatory, legal and ethical issues. Other relevant topics include sequencing the financial planning process, communications theory, financial assets, liquidity and cash management and the effect of a changing economic environment.

### MACC 522 | INVESTMENT PLANNING AND RISK MANAGEMENT

**Units:** 3  
**Repeatability:** No  
Prerequisites: ACCT 300 and FINA 300  
This course is designed to provide a sound basis for the analysis of publicly traded securities and for the development and management of an integrated portfolio management strategy. Based on experiential learning, the instructor will combine the most recent investment theory and critical thinking with practical security analysis and portfolio management techniques. Integrated throughout the course will be an important new area of financial analysis, behavioral finance, which has critical implications on investment management activities. Included in the course construct are presentations by distinguished and practicing portfolio managers. May not receive credit for this course and GSBA 521.

### MACC 525 | FINANCIAL STATEMENT ANALYSIS FOR ACCOUNTANTS

**Units:** 3  
**Repeatability:** No  
Prerequisites: ACCT 300 and FINA 300  
This course develops a set of core skills essential to financial statement analysis. It covers strategic ratio analysis, cash flow analysis, pro forma financial statements, financial modeling and firm valuation using discounted cash flow and residual income models, with an emphasis on practical applications. (Note: Only students in the BACC/MACC/MTAX programs are eligible to register. Permission to register must be approved by the Academic Director of Graduate Accountancy Programs.).

### MACC 530 | INTERNATIONAL FINANCIAL ANALYSIS AND REPORTING

**Units:** 3  
**Repeatability:** No  
Prerequisites: ACCT 300  
The study of international accounting issues is crucial for effective interpretation and analysis of financial information from companies located around the world. This course adopts a twofold approach. First, the course examines diverse financial reporting practices with an emphasis on the underlying cultural, political, institutional and economic factors. Highlighting a user’s perspective, the course then develops a financial statement analysis framework for comparing published financial information of non-U.S. companies. Combining these two approaches will enable students to prepare comparative case analyses based on a country context. (Note: Only students in the BACC/MACC/MTAX programs are eligible to register. Permission to register must be approved by the Academic Director of Graduate Accountancy Programs.).

### MACC 531 | APPLIED RESEARCH FOR FINANCIAL ACCOUNTANTS AND AUDITORS

**Units:** 3  
**Repeatability:** No  
Prerequisites: ACCT 300  
Applied research skills are essential for practicing financial accountants and auditors. This course focuses on helping professional accountants acquire applied research skills that will enable them to access relevant professional guidance, to understand it and to apply it. Case analyses will be performed by students using the Internet and other relevant research materials. Students will prepare case analysis based upon their research and will present their results in oral presentations and in professional write-ups. Research on relevant ethical issues in the profession will be a critical part of the cases examined in the course. (Note: Only students in the BACC/MACC/MTAX programs are eligible to register. Permission to register must be approved by the Academic Director of Graduate Accountancy Programs.).

### MACC 532 | FRAUD EXAMINATION AND FORENSIC ACCOUNTING

**Units:** 3  
Prerequisites: ACCT 300  
Fraud examination will cover the principles and methodology of fraud detection and deterrence. The course includes such topics as skimming, cash larceny, check tampering, register disbursement schemes, billing schemes, databases, operating systems and external communications with customers and suppliers. Also covered will be issues related to the maintenance of adequate storage and backup policies and facilities for corporate data. A comprehensive project will allow students to apply their newly acquired knowledge to a real-world setting.

### MACC 540 | CONTROLLERSHIP AND STRATEGIC COST MANAGEMENT

**Units:** 3  
**Repeatability:** No  
Prerequisites: ACCT 302  
This course will focus on current controllership and strategic cost management topics. Topics to be studied include activity based costing, balanced scorecard, benchmarking and management control systems. Teaching methods include lecture or discussions, case studies and presentations. Development of appropriate values and ethics needed by company controllers is included in the course. (Note: Only students in the BACC/MACC/MTAX programs are eligible to register. Permission to register must be approved by the Academic Director of Graduate Accountancy Programs.).
MACC 560 | TAX RESEARCH  
Units: 3  Repeatability: No  
Prerequisites: ACCT 306  
This course examines research methods used for Federal taxation. Topics include ethics, tax research methodology, primary sources of law, secondary sources of law and tax practice. Students will use electronic databases and other library resources to research fact patterns in groups and present their findings to the class. In addition, students are expected to do the necessary background reading and take related tests on the topics studied. (Note: Only students in the BACC/MACC/MTAX programs are eligible to register. Permission to register must be approved by the Academic Director of Graduate Accountancy Programs.).

MACC 561 | PARTNERSHIP TAXATION  
Units: 3  Repeatability: No  
Prerequisites: ACCT 306  
This course examines tax reporting for non-corporate entities including partnerships, limited liability companies (LLCs) and limited liability partnerships (LLPs) and the taxation of entity owners. Students who complete this course will: (1) understand common partnership, LLC angle terminology, (2) know how and where to research on-corporate tax issues, (3) learn to prepare and review common non-corporate entity tax reports, (4) develop skills in communicating tax issues and answers to clients, (5) understand non-corporate tax planning techniques, (6) understand how to creatively structure transactions consistent with current tax laws and (7) understand how the California Board of Accountancy Ethics requirements apply to taxation issues. Problem based learning (practice problems, cases and examples) will provide the core methods of classroom instruction. (Note: Only students in the BACC/MACC/MTAX programs are eligible to register. Permission to register must be approved by the Academic Director of Graduate Accountancy Programs.).

MACC 562 | ESTATE AND GIFT TAXATION AND PLANNING  
Units: 3  Repeatability: No  
Prerequisites: ACCT 306  
This course examines the details of three Federal transfer taxes: the estate tax, gift tax and generation skipping tax. Topics will include transfers subject to the gift tax, valuation of gifts, gift tax exclusion, gift splitting, the gross estate, deductions for transfer taxes, life insurance subject to estate tax and the determination and payment of the three taxes. Students will be expected to prepare estate and gift tax returns, research issues related to these transfer taxes and present topics to the class. (Note: Only students in the BACC/MACC/MTAX programs are eligible to register. Permission to register must be approved by the Academic Director of Graduate Accountancy Programs.).

MACC 563 | STATE AND LOCAL TAXATION  
Units: 3  
Prerequisites: ACCT 306  
This course is designed to provide an introduction to the principles of multistate taxation. Specifically, the course will provide: an overview of the impact of federal and state constitutional limitations on multi-state taxation, a fairly comprehensive introduction into the structure, problems and some of the tax planning opportunities for state corporate income taxation of multistate corporations and an overview of sales and property taxes.

MACC 564 | ADVANCED CORPORATE TAXATION  
Units: 3  Repeatability: No  
Prerequisites: ACCT 407  
This course uses case studies to review corporate formations, corporate operations, corporate distributions, and S corporations. Following this review, the course examines advanced topics, including consolidated tax returns, corporate reorganizations, net operating loss limitations, and financial statement tax provisions. Students will learn the supporting law for these topics as well as practical applications similar to situations encountered within public and private corporations and within public accounting firms tax departments. (Note: Only students in the BACC/MACC/MTAX programs are eligible to register. Permission to register must be approved by the Academic Director of Graduate Accountancy Programs.).

MACC 580 | INTERNATIONAL ACCOUNTING ISSUES  
Units: 3  Repeatability: No  
Prerequisites: ACCT 300  
Corequisites: MACC 581  
The study of international accounting issues is crucial for effective interpretation and analysis of financial information from companies located around the world. This course examines diverse financial reporting practices with an emphasis on the underlying cultural, political, institutional, and economic factors. This course also studies business operations of multinational corporations, including foreign currency translation, transfer pricing and taxes. Note: MACC 580 and MACC 581 must be taken concurrently.

MACC 581 | EUROPEAN ACCOUNTING BUSINESS ENVIRONMENTS  
Units: 3  Repeatability: No  
Prerequisites: ACCT 300  
Corequisites: MACC 580  
The primary goal of the course is to immerse students in the European Accounting Business Environment from a physical, cultural, and intellectual perspective with an emphasis on doing business in the United Kingdom, France, and Italy. Students will have the opportunity to personally experience the world of European business at the same time they are learning significant facts and concepts in a classroom setting. This will be accomplished by talking to business professionals, hearing lectures by individuals from Europe, visiting major European companies, following the local press, discussing actual business cases, and classroom experiences. In addition, the students will study the differences and similarities of management systems in Western Europe as well as other parts of the world. The course prepares business professionals to recognize the different values and cultural factors that are encountered in the international business community and how these shape and determine appropriate behavior. Note: MACC 580 and MACC 581 must be taken concurrently.

MACC 594 | SPECIAL TOPICS  
Units: 1-6  Repeatability: Yes (Can be repeated for Credit)  
Topics of current interest in graduate accountancy study. Course content and structure will differ depending on instructor. Consult your advisor for course description for any given semester.

MACC 598 | PROFESSIONAL ACCOUNTANCY INTERNSHIP  
Units: 3  Repeatability: No  
Applied learning experience working for a business, government, or nonprofit organization in an accounting related position. Grading is Pass/Fail.

MACC 599 | INDEPENDENT STUDY  
Units: 1-3  Repeatability: Yes (Can be repeated for Credit)  
Special or independent study usually involving empirical research and written reports.