

# TAXATION, M.S.

## Program Overview

The Master of Science in Taxation (MST) is a 30-semester-hour program designed for individuals who wish to gain an in-depth understanding of tax law and practice. This program will equip students with the necessary advanced knowledge as well as analytical and communication skills to be competent and ethical leaders in the tax profession. The MST core curriculum covers the technical aspects of corporate, partnership, and individual taxation, as well as the technologies and analytics techniques widely used in the tax profession. The program will also discuss ethical issues with the goal of making the tax system more equitable for current and future generations.

For students with a bachelor's degree in accounting, business administration, economics, computer science, or mathematics, when combined with program prerequisites, this program meets the 150-hour California requirements for CPA licensure. For students holding a bachelor's degree in other disciplines, additional coursework may be required to meet the requirements. The program has made no determination as to whether meeting California's licensure requirements is sufficient for licensure in other states.

## Graduate Program Policies

For a complete listing of the College of Business Administration's Graduate Program Policies, please click here (<https://bulletin.lmu.edu/schools-colleges/business-administration/cba-graduate-program-policies/>).

## Program Prerequisites

- A bachelor's degree, or the international equivalent of a U.S. bachelor's degree, in any discipline from an accredited institution
- Completion of the following accounting subjects:
  - Financial Accounting
  - Intermediate Accounting<sup>1</sup>
  - Taxation<sup>1</sup>

<sup>1</sup>

May be completed at LMU as additional semester hours required for the MST program.

## Learning Outcomes

Graduates of the MST program will:

- Possess the knowledge and skills to apply key business and individual tax concepts in the relevant settings.
- Demonstrate effective use of major technologies applied in the field of taxation and in the broader business environment.
- Possess critical thinking skills and the ability to integrate relevant concepts.
- Have the ability to communicate complex issues effectively both orally and in writing.
- Demonstrate the research skills necessary to appropriately resolve complex tax issues.
- Be able to explain how tax policy can benefit society and reduce societal inequities across diverse social groups and individuals.

## Major Requirements

The MST program requires a minimum of 30 semester hours. Students may start the program in the Fall or Spring semester. The program may be completed on a full-time or part-time basis. The full-time program can be completed in nine or twelve months depending on the selection of elective courses. Completing the program in nine months requires a minimum of 15 semester hours in each of the Fall and Spring semesters. Part-time students must complete the program within five years of their first registration date. All academic requirements must be completed in residence.

The specific degree requirements for the MST program include:

- 18 semester hours of required MST core courses
- 12 semester hours of elective courses

Students who wish to pursue California CPA licensure and have not completed ten semester hours in ethics study must complete elective courses in ethics education to fulfill the Educational Requirements for CPA Licensure by the California Board of Accountancy.

Code	Title	Semester Hours
<b>Required MST Core Courses</b>		
ACCT 6120	Taxes Research and Strategy	3
ACCT 6121	Tax Technology and Transformation	3
ACCT 6122	Income Taxation of Corporations and Shareholders	3
ACCT 6123	Taxation of Individuals and Family Wealth	3
ACCT 6124	Taxation of Flow-Through Entities	3
ACCT 6170	Accounting Research and Communication	3
<b>Subtotal</b>		<b>18</b>
<b>Electives</b>		
Select twelve hours of electives		12
<i>Taxation Electives</i>		
Select zero to twelve hours of the following:		
ACCT 6125	State and Local Taxation	
ACCT 6126	International Taxation	
ACCT 6127	Accounting for Income Taxes	
ACCT 6128	Income Taxation of Property Transactions	
ACCT 6129	Tax Practice and Procedures	
ACCT 6197	Internship Experience	
ACCT 6198	Special Studies	
ACCT 6199	Independent Studies	
<i>Accounting Electives</i>		
Select zero to twelve hours of the following:		
ACCT 5110	Advanced Accounting Topics	
ACCT 5120	Federal Income Taxation	
ACCT 5150	Accounting Ethics, Professionalism, and the Public Interest	
ACCT 5160	Auditing	
ACCT 5180	Fraud Examination	
ACCT 6110	Financial Reporting - Standard Setting Process and Financial Accounting Theory	
ACCT 6114	The CFO Perspective	
ACCT 6130	Accounting Analytics for Decision Making	
<i>Business Analytics Electives</i>		

With the approval of the academic director, students may elect up to 12 semester hours from Master of Science in Business Analytics (MSBA) courses to the extent that space is available and the student has completed any prerequisite coursework or its equivalent.

#### *Business Electives*

With the approval of the academic director, students may elect up to six semester hours from Master of Business Administration (MBA) elective courses to the extent that space is available and the student has completed any prerequisite coursework or its equivalent. MBA core courses are not permitted.

<b><i>Subtotal</i></b>	<b>12</b>
<b>Total Semester Hours</b>	<b>30</b>

Students may elect up to six (6) semester hours from 5000-level courses.

## **4+1 Master of Science in Taxation Program for LMU Students**

### **Background**

The 4+1 Master of Science in Taxation (4+1 MST) program is designed for LMU undergraduate students who wish to complete the M.S. in Taxation degree immediately after completing their bachelor's degree. Students accepted into the 4+1 MST program may take up to two MST courses (6 semester hours) in their senior year that will count toward both their bachelor's degree and the M.S. in Taxation. The tuition of these two MST courses will be included in the undergraduate tuition.

Accepted students should contact the academic director for advice for scheduling courses in their senior year and beyond. All majors are eligible for the 4+1 MST program and should consult with the academic director to determine undergraduate courses needed for application and CPA eligibility.

### **Admission Criteria for the 4+1 Master of Science in Taxation Program for LMU Students**

LMU undergraduate students with the appropriate prerequisite coursework may apply to the 4+1 MST program after they reach junior standing and have completed 75 semester hours or more of undergraduate coursework. An undergraduate GPA of 3.2 or higher is strongly preferred.