

# TAXATION (M.S.T. PROGRAM)

## Admission Requirements

Admission to any graduate program is contingent upon admission to the Graduate School (<http://bulletins.wayne.edu/graduate/general-information/admission>). In addition, applicants to the M.S.T. program must comply with the following:

Admission to the Master of Science in Taxation (M.S.T.) program is limited to students who demonstrate high promise of success and hold a baccalaureate degree in business administration, a discipline area of business administration, or accounting from regionally accredited institutions. Several measures of probable success that may be considered in the evaluation of an applicant include but are not limited to:

1. Performance on the Graduate Management Admission Test (GMAT) (<http://bulletins.wayne.edu/graduate/school-business/programs/business-administration-mba>).
2. Undergraduate grade point averages and the trend of grades earned during undergraduate education.
3. Other relevant factors such as employment and leadership experience.

The M.S.T. Committee is authorized to review the credentials of each applicant. Final approval of the applicant's admission to graduate study in taxation is authorized by the Dean of the Mike Ilitch School of Business or the Dean's designee, upon recommendation of the M.S.T. Committee. Appeals to an admission denial must be made in writing to the Director of the Graduate Programs, Mike Ilitch School of Business. A copy of the Guidelines for formal appeals is available in the School's Graduate Programs Office.

Before an applicant can be considered for admission, the following material must be timely submitted:

1. An online W.S.U. Application for Graduate Admission (<http://www.gradadmissions.wayne.edu>);
2. an official transcript from each college or university previously attended by the applicant;
3. an official notification of the applicant's score on the GMAT and, if required, the TOEFL. For information regarding the GMAT.

The M.S.T. degree program requires completion of thirty credits in final-program course work with a grade point average of not less than 3.0. Additional foundation coursework may also be required prior to starting the thirty credits of final-program coursework. Degrees are granted upon recommendation of the faculty of the Mike Ilitch School of Business. Consideration is given to both scholastic achievement and the extent to which the candidate has met the standards and requirements of the School. All course work must be completed in accordance with the regulations of the Graduate School (<http://bulletins.wayne.edu/graduate/general-information/academic-regulations>) and the Mike Ilitch School of Business (<http://bulletins.wayne.edu/graduate/school-business/academic-regulations>) governing graduate scholarship and degrees.

## Course Distribution Requirements (M.S.T.)

The M.S.T. program consists of four course categories, as follows:

**Foundation Courses** are required pre-professional courses but ones for which credit is not applicable to the M.S.T. degree. Applicants who have already earned a degree in business administration or accounting may usually be able to waive most, if not all, of the foundation courses.

**Core Courses** are six courses providing in-depth coverage of the body of knowledge associated with studies in taxation and tax policy.

Electives comprise three additional courses providing additional coverage of the body of knowledge associated with studies in taxation and tax policy.

**Capstone Course:** When nearing the conclusion of the M.S. in Taxation program, the degree candidate will take ACC 7998, Seminar in Tax and Accounting Policy.

## Foundation Requirements (M.S.T.)

The M.S. in Taxation is an advanced degree. Before progressing to the core courses of the program, the student should possess a solid foundation in accounting as comprised by the following set of three courses:

Code	Title	Credits
ACC 7040	Intermediate Financial Accounting I	3
ACC 7050	Intermediate Financial Accounting II	3
ACC 7120	Introduction to Taxation: Individuals	3

However, if the applicant's business administration or accounting degree is from a college or university located outside of the United State, some or all of the foundation requirements may not be able to be waived as U.S. generally accepted accounting principles (US GAAP) may not have been studied.

The graduate-level foundation courses (ACC 7040, ACC 7050 and ACC 7120) cited above are open only to students who have been formally admitted to a graduate program at Wayne State University. Analogous courses offered at the undergraduate level (as determined by the admission evaluation process) may be taken to satisfy foundation requirements prior to graduate admission. However, once a student has been formally admitted to the M.S.T. program, NO graduate credit will be allowed for subsequent registration in undergraduate courses.

A cumulative grade point average of 3.0 ('B') is required in foundation requirements courses. No individual grade below 'C' (2.0) is acceptable. Students may begin taking Core courses during the semester in which they elect Foundation Requirements, subject to the prerequisite and corequisite requirements of the Core courses.

## Core Requirements (M.S.T.)

(Eighteen Credits)

The following six courses are required of all students and are prerequisite or corequisite to subsequent/concurrent elective courses. ACC 7300 must be completed within the first nine credits of the program.

Code	Title	Credits
<b>Core Requirements</b>		
ACC 7300	Accounting and Tax Research and Professional Communications	3
ACC 7310	Business and Professional Ethics for Managers and Accountants	3
ACC 7320	Introduction to Taxation: Business Entities	3
ACC 7325	Advanced Tax Research and IRS Procedures	3
ACC 7335	Taxation of Corporations and Shareholders	3
ACC 7340	Taxation of Pass-Through Entities	3
Total Credits		18

For students who have completed undergraduate, graduate or law courses equivalent to Core courses, within the preceding three years with

a grade point average of 3.0 or above, one or more advanced courses in taxation may be substituted for Core courses, at the discretion of the M.S.T. Committee.

## **Elective Requirements (M.S.T.)**

*(Nine Credits)*

At least two electives are required of all M.S.T. students. A student may begin to take electives if he/she has completed the foundation requirements. Advanced graduate courses in taxation offered by the Accounting Department may be elected without approval of the student's advisor. Electives outside of the field of taxation, as offered by the Accounting Department, require approval of the advisor; electives from outside the Accounting Department or the Mike Ilitch School of Business must also be approved by the M.S. in Taxation Committee.

A student may elect Law School courses with the approval of his/her advisor and the Director of Graduate Studies of the Law School. Students should be aware that registration for Law School courses takes place earlier than for the Mike Ilitch School of Business and the rest of the University, and that the Law School calendar and the regular University calendar also differ. Students should consult the Law School (<http://bulletins.wayne.edu/graduate/law-school>) regarding courses, schedules, and calendar..

## **Capstone Requirement (M.S.T.)**

ACC 7998, Seminar in Tax and Accounting Policy, is the capstone course for all M.S.T. degree candidates; it must be elected as part of the final nine credits in the student's program, and only after completion of at least four Core courses. ACC 7998 provides the opportunity to combine concepts developed by students in their professional and educational experience with economic, social, industrial, administrative, and legislative policy considerations.