



UNIVERSITY OF KENTUCKY

TRANSMITTAL

DATE: January 7, 2004

TO: Rebecca Scott
Senate Council

FROM: Lissa Holland
Graduate Council

The Graduate School

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The Graduate Council met on November 20, 2003 and approved the following:

GATTON COLLEGE OF BUSINESS AND ECONOMICS

School of Accountancy

Accounting – Change in MS Program

The MSACC program has historically attracted relatively few students (~ 10 students annually). A few years ago, in response to requests from accounting firms, a tax track was established. Essentially four dedicated tax courses were added and required in lieu of accounting electives. MSACC students not in the tax track were generally left to fill in a program depending on what was being offered. Effective 2000, a law went into effect in Kentucky that requires students to complete 150 hours of college-level course work. Increasingly, students are turning to the MSACC as the way to meet the requirement for additional hours. The faculty of the School of Accountancy realized that with the increase in enrollment, and the increased likelihood that students would be taking professional certification examinations, the MSACC curriculum needed to be revised and updated.

REQUEST FOR CHANGE IN MASTERS DEGREE PROGRAM

Program: Master of Science in Accounting

Department/Division: Accountancy

College: B & E Bulletin pp _____

Degree Title (Old): _____ Major (New): _____

CIP Code: _____ HEGIS Code: _____

Accrediting Agency (if applicable): AACSB

I. CHANGE(S) IN PROGRAM REQUIREMENTS

	<u>Current</u>	<u>Proposed</u>
1. Number of transfer credits allowed (Graduate School limit: 9 hours or 25% of coursework)		
2. Residence requirement (if applicable)		
3. Language(s) and/or skill(s) required		
4. Termination criteria		
5. Plan A requirements*		
6. Plan B requirements*		
7. Distribution of course levels required (At least one half must be at 600+ level & two thirds must be in organized courses)		
8. Required courses (if applicable)	See attached	
9. Required distribution of courses within program (if applicable)		
10. Final examination requirements		

* If there is only one plan for the degree, plans involving a thesis (or the equivalent in studio work, etc.) should be discussed under Plan A and those not involving a thesis should be discussed under Plan B.

NOTE: To the extent that proposed changes in 5, 6 or 8 above involve the addition of courses in other programs, please submit correspondence from the other program(s) pertaining to the availability of such courses to your students.

11 Any other requirements not covered above

II. RATIONALE FOR CHANGE(S)

If the rationale involves accreditation requirements, please include specific references to those requirements.

See attached

Signatures of Approval:

Michael Dean
Department Chair
Dean of the College

4-21-03

Date

5-9-03

Date

5-2-03

Date of Notice to the Faculty

*Undergraduate Council

Date

*University Studies

Date

Jannine Blackwell
*Graduate Council

12/10/03

Date

Academic Council for the Medical Center

Date

Senate Council

Date of Notice to University Senate

*If applicable, as provided by the Rules of the University Senate

ACTION OTHER THAN APPROVAL

REQUEST FOR CHANGE IN MASTERS DEGREE PROGRAM MSACC

I. #8:

CURRENT

Required (all students):

ACC 600 Inquiry, Communication, ...
ACC 601 Research in Acct Theory
ACC 624 Enterprise Information ...
FIN 645 Corporate Investment

Required (Taxation)

ACC 617 Selected Topics
ACC 627 Corporate Taxations
ACC 637 Taxation of Flow-through
ACC 647 Multijurisdictional Tax

Elective (Taxation)

Two graduate-level courses outside of acct.

Required (Fin'l Acct/Auditing)

ACC 507 Advance Topics in Tax
One 600-level accounting elective

Elective (Fin'l Acct/Auditing)

Four grad-level elective courses ^
At least two at 600-level
At least two outside of accounting

PROPOSED

Required (all students):

ACC 600 Inquiry, Communication,
ACC 601 Research in Acct Theory

Required (Taxation)

ACC 617 Selected Topics
ACC 627 Corporate Taxations
ACC 637 Taxation of Flow-through
ACC 647 Multijurisdictional Tax
ACC 621 Understanding Fin. State. **Or**
ACC 624 Ent Info & Control Sys

Elective (Taxation)

Three graduate-level courses outside of acct.

Required (Fin'l Acct/Systems)

ACC 516 Adv Topics in Fin'l Rep
ACC 603 Attest Function
ACC 621 Understanding Fin. State.
ACC 624 Ent Info & Control Sys
DIS 622 Bus Data Sys Analysis & Des

Elective (Fin'l Acct/Systems)

Three grad-level elective courses ^
At least one at 600-level
One of these may be in accounting

II. RATIONAL FOR CHANGE(S)

The MSACC program has historically attracted relatively few students (~ 10 students annually). A few years ago, in response to requests from accounting firms, a tax track was established. Essentially four dedicated tax courses were added and required in lieu of accounting electives. MSACC students not in the tax track were generally left to fill in a program depending on what was being offered. Effective 2000, a law went into effect in Kentucky that requires students to complete 150 hours of college-level course work. Increasingly, students are turning to the MSACC as the way to meet the requirement for additional hours. The faculty of the School of Accountancy realized that with the increase in enrollment, and the increased likelihood that students would be taking professional certification examinations, the MSACC curriculum needed to be revised and updated. The changes summarized in I. #8 reflect these changes.



UNIVERSITY OF KENTUCKY



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MEMORANDUM

TO: Dr. Doug Kalika, Acting Dean
The Graduate School

FROM: Mike Tearney, Associate Dean *mt*

DATE: May 9, 2003

SUBJECT: M.S. in Accountancy Program

The Gatton College of Business and Economics recently approved the attached changes. Some of the changes are minor in nature and update the course descriptions to clarify prerequisites and to bring them in line with new course numbers.

There are also three new course changes and a Request for Change in Masters Degree Program. Please see Dr. Tom Howard's memo which explains in detail the proposed changes.

If you need any additional information, please contact Professor Tom Howard, Director of the School of Accountancy.

Attachment

MAY 12 2003



UNIVERSITY OF KENTUCKY



MEMORANDUM

Douglas J. Von Allmen
School of Accountancy
355 Gatton Business and
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Lexington, KY 40506-0034
(859) 257-1876
Fax: (859) 257-3654
<http://gatton.uky.edu>

TO: Graduate Studies Committee
FR: Tom Howard
DA: April 21, 2003
RE: Curriculum changes

Please consider the following requests from the School of Accountancy:

- 1 We request that a new course, ACC 621, "Understanding Financial Statements," be added to the curriculum. This course will be required for all MSACC students and be an elective for MBA students. The emphasis in this course is on the information content of financial statements, and how individuals who are external to the organization use that information. This course was offered this spring under the ACC 619 prefix.
2. We request that a new course, MGT 641, "Legal Issues in the Accounting Profession," be added to the curriculum. This course will be highly recommended for MSACC students and will be open to MBA students. The content of this course represents a major segment of the material covered by the certified public accountant examination, and it is not currently available to our students. We have requested and been granted permission to have an MGT designation since (a) business law classes are offered by the School of Management, and (b) the class best fits our accreditation requirements by not having an ACC designation. The course will be offered annually and staffed by an adjunct instructor who will be compensated with School of Accountancy funds. Note: adjunct instructors for this course will be required to hold a law degree.
3. We request that a new course, ACC 691, "Advanced Topics in Accounting (subtitle required)," be added to the curriculum. This course will be similar to the topics course offered by the Finance area in the college. Currently, we offer special topics courses using the independent study course number, ACC 619. Approval of this request will align the accounting number with other units in the college, and the specific course description will be reflected on student transcripts.
4. We request that the MSACC program be modified to reflect the changes summarized in the attached schedule. Generally, the recommended changes reflect a curriculum more in line with current developments in the profession, particularly with regard to an increased emphasis in systems. The changes will also allow for a more stable scheduling of classes.