

1. Program title (e.g., M.A. Elementary Education, B.S. Accounting): Accounting and Taxation (M.S.)
2. Contact person: Dr. Ara G. Volkan Telephone: (239) 590-7380
College Lutgert College of Business Department/school: Accounting and Finance
3. Briefly describe the proposed revision(s).
Replace ACG 6405 (Adv. Acg. Info. Systems) with ACG 6205 (Acg. For Complex Orgs.) in the list for "Core Courses for Tracks" (page 138 of the 2007-08 catalog). Move the ACG 6405 into the list for "Accounting and Tax Electives for Tracks" to the place vacated by ACG 6205; and

Replace ACG 6255 (International Accounting) in the list of "Core Courses for Tracks" with a new course, ACG 6257 – Global Reporting (IFRS) & Audit, and move ACG 6255 to the list for "Accounting and Tax Electives for Tracks."
4. Effective date: Fall 2009
Official program changes are effective in the fall of the year. Exceptions are approved only in unusual circumstances with adequate justification.
5. Briefly explain the rationale for the proposed revision.
Link the proposed revision to assessment and institutional effectiveness activities (feedback from students, market demands, program evaluation, resource allocation, etc.).

Changes in the content of the CPA exam and the SEC requirement that all companies listed on stock exchanges use IFRS by 2014 are the driving forces for the course swap and addition of ACG 6257. Currently, the CPA exam focuses more on the topics covered in ACG 6205 than those covered in ACG 6405.
6. Are additional library resources needed to support this revision? Explain. No
7. Are additional faculty resources needed to support this revision? Explain. No
8. Are additional technology, facility, laboratory, other resources needed to support this revision? Explain. No
9. What impact will the proposed revision have on other colleges, units, or programs? None
10. New courses:
 No new courses are required.
 New courses are needed. List prefix/number/title below. Include a Course Add Form for each.
ACG 6257 – Global Reporting (IFRS) & Audit
11. Change to existing courses:
 No existing courses are being changed.
 Existing courses are being changed. List prefix/number/title below. Include a Course Change Form for each.
12. Termination of existing courses:
 No existing courses are being terminated.
 Courses are being terminated. List prefix/number/title below. Include a Course Terminate Form for each.
13. Catalog copy:
Attach an edited, tracked copy of the catalog description for this program showing all revisions. The electronic version of the edited catalog copy must be provided to the college catalog contact once the proposal has been
14. Additional remarks:

APPROVALS (required prior to submission)

Department/Program Chair/Director Aray G. Ullman Date 10/9/08
 College Curriculum Committee Chair [Signature] Date 10/15/08
 College Dean C. Burnett Date 10/16/08

Does another department or unit provide related expertise or offer similar courses? No Yes (If yes, have the other department complete the following. Attach a separate sheet if needed.)

Department/Unit: _____

Supports this proposal Does not support this proposal Defers Recommendation

Authorizing signature: _____ Date _____

Comments:

FGCU Undergraduate Curriculum Team or Graduate Curriculum Subcommittee

Approves Approves w/conditions Does not approve

Signature: _____ Date _____

Comments/Conditions:

The **Master of Science in Accounting and Taxation (MS AT)** program prepares students for careers in accounting and taxation. The program focuses on advanced technical competence in accounting and/or taxation, the effective use of technology in research and practice, effective communications with clients and other stakeholders, ethical responsibilities, and the development of life-long learning skills to maintain professional competence. Students may select either an accounting or tax track. The accounting track includes courses in accounting theory, international accounting, and accounting information systems. The tax track includes coverage of entity taxation, international taxation, tax research, and the taxation of estate and gifts.

The accounting and taxation program consists of 30 graduate credit hours. Of the 30 hours, 18 must be completed in the field of accounting and taxation. The remaining 12 hours must be completed in graduate business courses other than accounting and taxation, with at least 6 hours in the same field.

Coursework (Effective Fall Semester 2008)

Accounting and tax core courses (9-15 hours) * :

Accounting track

Students select a minimum of two accounting (ACG) courses and at least one tax (TAX) course from the list of core courses below. One course must be an international course.

Tax track

Students select the two tax (TAX) courses and at least one accounting (ACG) course from the list of core courses below. One course must be an international course.

ACG 6135	Accounting Theory (3)
ACG 6205	Acctg for Complex Organizations (3)
ACG 6255	International Accounting (3)
ACG 6405	Adv Accounting Information Systems (3)
ACG 6257	Global Reporting (IFRS) & Audit (3)
TAX 6045	Tax Research & Planning (3)
TAX 6525	International Tax Issues (3)

Accounting and tax elective courses (3-9 hours) * :

After the selection of three or more core courses, the balance of the required 18 credit hours must be selected from the following courses:

ACG 5655	Independent Audit II (3)
ACG 6205	Acctg for Complex Organizations (3)
ACG 6255	International Accounting (3)
ACG 6405	Adv Accounting Information Systems (3)
ACG 6905	Directed Study in Accounting (3)
ACG 6935	Special Topics in Accounting (3)
TAX 6015	Corporate Tax Issues (3)
TAX 6205	Flow through Entities (3)
TAX 6405	Estate & Gift Tax Issues (3)
TAX 6877	Special Topics in Taxation (3)

Business elective courses (12 hours):

Students must complete 12 credit hours of approved graduate level business courses outside the areas of accounting and taxation. At least two, but not more than three courses must be from the same area. See college academic advisor for approval.

*** Accounting and tax core and accounting and tax elective courses must total at least 18 hours.**

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ADD COURSE	
ACG 6257 Global Reporting(IFRS) & Audit	
Entered Into System On:	10/1/2008 By Christine Andrews
Discipline:	ACCOUNTING
Lab:	
Honors:	No
Effective Date:	Fall 2009
Credit Hours:	3.0
Type of Credit:	College Credit
Description:	This course evaluates Generally Accepted Accounting Principles and International Financial Reporting Standards as well as the international dimensions of auditing. Consideration is given to international organizations and the role of regulators.
General Education:	No Requirement
Gordon Rule:	No
Degree Type:	Graduate
Prerequisites:	ACG 3113 Financial Report & Analysis II
Minimum Grade:	Yes ACG 3113 with a minimum grade of C or higher
Concurrent:	No
Corequisites:	No
Lab Fee:	No
Resources Needed:	Library: None Faculty: None Other: None
Student Learning Outcomes:	1. Gain an understanding of the accounting concepts and practices in different countries including the U.K., Netherlands, France, Germany, Japan, Mexico and China. 2. Gain a familiarization with the existing international accounting standards. 3. Gain an understanding of the accounting problems faced by multinational organizations. 4. Gain an understanding of why and how auditing has been internationalized, with particular reference to the role of MNES. 5. Compare and contrast Generally Accepted Accounting Principles to International Financial Reporting Standards indicating the effect on financial reporting in the U.S.
Text/Reference Materials:	IFRS: 2008 Interpretation and Application of International Financial Reporting Standards. Barry Epstein and Eva Jermankowicz. Wiley Publishing.
Course May be Repeated for Credit:	No
Course Restrictions:	Graduate Only
Rationale:	On August 27, 2008 the U.S. Securities and Exchange Commission (SEC) voted unanimously to seek public comments on a release that will include both (1) a proposed roadmap for the potential mandatory adoption of International Financial Reporting Standards (IFRS) in the U.S. and (2) a proposed rule that would allow the optimal use of IFRS by certain qualifying domestic issuers. The proposed roadmap targets potential mandatory adoption of IFRS in the U.S. beginning in 2014, but lays out several milestones that would need to be achieved prior to the SEC mandating use of IFRS for all U.S. issuers. The proposed rule would allow certain qualifying domestic issuers to use IFRS as early as fiscal years ending on or after December 15, 2009. Material related to IFRS is expected to be incorporated into the CPA exam by 2009 and will be a significant topic in accounting for years to

	come. There is no course currently in our inventory that covers these topics.
Grading Option:	Regular
Category of Instruction:	Advanced (prior specific knowledge or competencies necessary)
Class Type:	Class Lecture
Credentials:	Yes
APPROVALS (Enter names and the dates approved)	
Department/Program Chair/Director:	Dr. Ara Volkan Date: 10/09/2008
College Curriculum Committee Chair:	Dr. Dan Borgia Date: 10/15/2008
College Dean:	Ms. Carol Burnette Date: 10/16/2008
Similar course offered by another dept/unit?	No
Department/Unit:	
Authorized by:	Date:
Comments:	
University Curriculum Team Authorization:	Date: