

The Contemporary Tax Journal

A publication of SJSU MST program

Volume 5, No. 2

Winter 2016

www.sjsumstjournal.com

ISSN: 2381-3679

Faculty Advisor- Annette Nellen

Joel Busch

Student Editor- Shruti Raja

Student Assistant Editor- Shilpa Balnadu

Webmaster- Catherine Dougherty

MST Student Contributors-

Prasanti Mishra

Shilpa Balnadu

Arash Kiadeh

Michael Hynson

Rachita Kothari

Branden Wilson

Marina Pinato

Aaron Wesley Grey

Sandhya Dharani

Leonel Renteria

Shruti Raja

Letter from the Editor

I would like to congratulate and thank everyone who contributed to the Fall/Winter 2015 volume of *The Contemporary Tax Journal*, a publication of the SJSU MST program. I joined the SJSU MST program with little knowledge about taxation. The time I spent in the program helped me discover my passion for taxation and broaden my tax knowledge. It gives me immense pleasure to be part of this prestigious program and publication. To share tax knowledge through an interesting style meaningful to both tax professionals and taxpayers, we bring to you the newest edition of the journal.

We begin this issue with two tax enlightenment articles. The first article is about tax issues related to changes in method of accounting. The author addresses the issue of misinterpreting section 446(e) and distinguishing between the correction of an error and changes in methods of accounting with a help of a Tax Court case. The second tax enlightenment article on prize and awards provides an overview of the tax issues surrounding this income in context of an employee and an employer.

Summaries of selected sessions of the TEI-SJSU Annual High Tech Tax Institute have always been an important part of this MST journal. In this issue, summaries from the 31st annual institute held in November 2015 focus on IRS developments and examination strategies, cloud computing activities and issues, the *Altera* transfer pricing case, and recent developments in state tax reform. In our Focus on Tax Policy section, you will find four new additions to our library of tax proposals analyzed using the AICPA's ten principles of good tax policy. These contributions are from students of the MST program's tax policy capstone course.

Our "Tax Maven" section profiles leading individuals in the field of tax. For this issue I had an opportunity to interview Eli J. Dicker, Executive Director of the Tax Executives Institute, Inc. It was great to learn of his experiences in the tax field and his passion for baseball. I and the other student authors hope you find this issue of the journal both educational and enjoyable.

Finally, I would like to thank Professors Annette Nellen and Joel Busch for their guidance, support and tireless efforts for putting this all together. I applaud all the students who made time to support this edition. Thank you for your contribution and making this journal a success. Stay tuned as we now enter our sixth year of *The Contemporary Tax Journal*!

Shruti Raja

Student Editor