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“Intellectual growth should commerce at birth and cease only at death” - Albert Einstein

I always believe that life is full of unknowns, and to achieve the full potential of life, we have to keep on learning. I joined the SJSU MST program with little knowledge about taxation, but now I believe that I have built a solid foundation in this area. However, my learning will never stop even after I graduate from the MST program. With changes continuously happening in various fields of taxation, we need to keep up with the news and always look to broaden our knowledge. It is with this curiosity of learning that we bring to you the Spring/Summer 2015 edition of The Contemporary Tax Journal, a publication of the SJSU MST program.

We begin this issue with a tax enlightenment article about offshore web-based gambling accounts. The author brings our attention to a recent district court’s holding that the online gambling accounts are subject to FBAR.

Next, we are very grateful for an expert contribution from Bret N. Bogenschneider, PhD Candidate, Vienna University of Economics and Business. His article focuses on federal excise tax exemption for U.S. gasoline exports.

The TEI-SJSU Annual High Tech Tax Institute has always been an important part of the MST journal. In this issue, the summaries of the sessions from the 30th High Tech Tax Institute focus on trending tax issues facing high-tech companies in Silicon Valley. In the ‘Tax Maven’ section, the interview with Ms. Handy Hevener offers special insights into the employee benefits and executive compensation area of tax practice. The “Focus on Tax Policy” section features an analysis of tax rules related to personal casualty loss deduction using the principles of good tax policy outlined by the AICPA.

Finally, I would like to thank Professor Annette Nellen and Professor Joel Busch for their continuous guidance and invaluable support for the journal. In addition, I would like to thank all my fellow MST students for their contributions towards the journal.

Dear readers, we hope you will enjoy this issue and can learn something new from it.

Jun Xie
Student Editor
The Contemporary Tax Journal

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