The Department of Accounting and Law awards banquet always reminds me of the large number of talented and dedicated students and faculty, and the many accounting firms, organizations and alumni, who contribute to the success of our accounting programs.

We continue to improve our curriculum, especially at the MS level, where we graduated a record 76 students this year. New courses in internal audit, business valuation and governance/sustainability add needed coverage of current issues in the accounting profession and give our students a competitive advantage as they start their careers.

Our student clubs are national leaders in community service. In particular, the VITA program offered tax preparation services to low-income families and returned more than $1.2 million in tax refunds to Western New York this year. Financial literacy training programs were targeted to local and regional high school students.

Your generous financial support makes all of this possible, as we receive no state funding for faculty training, student activities or department events. These activities make all the difference in maintaining our high-quality programs and ensuring the success of our graduates. Thank you!

– Susan Hamlen

Larry A. Leva Named Accountant of the Year

The Department of Accounting and Law held its annual accounting awards banquet at the Ramada Hotel and Conference Center on April 19. Department Chair Susan Hamlen welcomed a crowd of more than 150 students, faculty, alumni and other accounting professionals and presented updates on programs and activities in the department.

The outgoing executive boards for both Beta Alpha Psi and the UB Accounting Association were recognized for their contributions during the past year, and incoming officers were introduced.

Larry A. Leva ’78 was the recipient of the 2013 Accountant of the Year Award. Leva is global vice chairman – quality and risk management for KPMG International.

The awards ceremony included the following presentations to students: the New York State Society of CPAs Buffalo Chapter Awards to Katherine Salisbury, Amilyn Corliss, Matthew Silver, Taylor Fenwick and Joshua Seward; the Federation of Schools of Accountancy Award to Brian Wagner; the Michael S. Dockery Memorial Award to Kelsey Messer; the Lisa Friedman Memorial Award to Amilyn Corliss; the Eddy Lin Memorial Award to Daniel Kirst and KPMG Awards to Abigail Avery and Matthew Silver. Beta Alpha Psi and UBAA members were also recognized for their work in organizing the 2013 Volunteer Income Tax Assistance Program.
Faculty Authors Address Foreign Asset Disclosures

Associate professor Arlene Hibschweiler collaborated with adjunct instructor Randall Andreozzi in outlining the FBAR disclosure requirements in a recent issue of *The Tax Adviser*, a professional magazine published by the American Institute of CPAs.

The authors discuss the consequences of noncompliance with the Bank Secrecy Act. Under Title 31, failure to file the required FBAR information may result in a penalty equal to the greater of $100,000 or 50 percent of the foreign account balance.

Willful violation of the FBAR requirements is a felony. Criminal consequences may include five years in prison, a fine of $250,000, or both. A taxpayer who failed to file an FBAR could also be prosecuted under the Internal Revenue Code.

The authors note that tax advisers need to be alert to the FBAR reporting requirements.

Brown Scholarship Awarded to MS in Accounting Student

Katherine Salisbury, an MS in Accounting student, was selected as the recipient of the Victor and Joan Brown Masters Scholarship for 2012-13. The award is given to an accounting major in the second semester of the MS in Accounting program and is based upon outstanding academic performance and leadership potential.

The Brown MS in Accounting Scholarship was established in 2000 through the generosity of the late Victor Brown and his wife Joan. Victor Brown received a doctorate in economics from UB in 1957. He served as associate professor and chair of the School of Management’s Department of Accounting and Law. He also served in various capacities for Touche Ross (now Deloitte), including partner in charge of the New York office and national director of operations. Brown was also a member of the Financial Accounting Standards Board.

Salisbury has been the recipient of numerous awards during her academic career at the University at Buffalo. During her senior year, she was awarded the Trinkwald Scholarship for academic excellence. The Buffalo chapter of the New York State Society of CPAs (NYSSCPA) recognized Salisbury at the end of her junior year with the John T. Kennedy Memorial Award, and she received the New York State Society Award at the end of her senior year. Salisbury was honored by the NYSSCPA again in 2013 for achieving the highest grade point average in UB’s MS in Accounting program. She plans to pursue a career in public accounting following graduation.
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On March 22-23, thirty members of the Zeta Theta chapter of Beta Alpha Psi (BAP) traveled to Alexandria, Virginia, for the 2013 Atlantic Coast Regional Meeting. This year, Zeta Theta had the honor of hosting the regional meeting. The meeting’s theme was “Dreams of Tomorrow Becoming Reality for Today.” A team led by Abigail Avery worked hard all year long planning and coordinating this very successful event.

The meeting consisted of several business and accounting related seminars run by professionals, including the Concord Coalition Activity run by IRS members. Chapter operation sessions gave members suggestions for the successful operation of chapters at their universities.

UB students Abigail Avery, Matthew Silver and Amilyn Corliss presented during the chapter operation sessions, explaining how the Zeta Theta chapter coordinates and sustains community service events and uses proper internal controls to enhance their operations.

Fifteen members of the Zeta Theta chapter participated in the Deloitte Best Practice Competition for the opportunity to continue on to compete at the Beta Alpha Psi Annual Meeting. Three teams created presentations on the following topics: Innovation, Inspiration and Imagination. All three teams worked extremely hard over the past few months to run workshops, create their presentations and perfect their public speaking skills. The team that presented Inspiration was awarded first place and will be traveling to the annual meeting in Anaheim this summer. The Innovation and Imagination teams each placed second.

The Zeta Theta chapter is extremely proud of its accomplishments, including winning the KPMG Gold Chapter Award for the fourth consecutive year. The chapter looks forward to continued success at future events.