

# **TAYLOR S. KLETT**

## **VITA**

as of August 21, 2018

### **EDUCATION AND CERTIFICATION**

J.D. University of Houston Bates College of Law, December, 1988  
Order of the Barons (scholastic honor)  
Highest grade in Torts II

B.B.A. The University of Texas at Austin, May 1973  
Major: Accounting

Attorney at Law, Texas, 1989

CPA, Texas, 1975

### **ACADEMIC AND TEACHING EXPERIENCE:**

Associate Professor, Sam Houston State University, 2005-  
Assistant Professor, Sam Houston State University, 1999-2005  
Adjunct Instructor, Sam Houston State University, 1995, 1996, 1997, 1998  
Grader, University of Texas at Austin, Tax Courses, 1973, 1974.

### **COURSES TAUGHT:**

Legal Environment of Business (GBA 281)  
Business Law (GBA 362)  
Legal Topics (GBA 470) (also offered for graduate credit)  
Estate Planning, Trusts and Non Profits (Acc 487, Acc 575, Acc 587, now Acc 5355)  
Advanced Taxation (Corporations, Partnerships, and Research) (Acc 484, Acc 575)  
Corporations and Pass Through Entities (Acc 5352 was 584)  
Financial Accounting (Principles) (Acc 2301)  
Professional Ethics and Responsibilities (was Acc 468W, Acc 568, now 5379)

## SCHOLARLY ACTIVITIES

### PUBLICATIONS- JOURNAL ARTICLES, BOOKS AND CHAPTERS OF BOOKS

#### JOURNAL ARTICLES

“Passing on Your Passwords” *Oil, Gas and Energy Quarterly*, Vol. 520, Pages 587-592, Spring 2009, with R. Daigle and P. Morris.

“The Changing Face of Pets In America- More Than Just “Property?” Accepted for publication on February 5, 2005, in the *Journal of Legal, Ethical, and Regulatory Issues*, with R. Strack.

“Learning to Learn-Relevance for Accounting Education.” *Journal of Accounting and Finance Research*, Vol. 11, Number 6 (Winter I, 2004), with C. Brewer and P. Morris.

“Accounting Practitioners- Perceptions on the Objective of Financial Accounting.” *Journal of Accounting and Finance Research*, Vol. 12, Number 7 (Winter II, 2004), with C. Brewer and P. Morris.

“International Accounting Standards: A Review of the Pros, Cons, and Conflicts on the Road to a Global Accounting Standard.” *The National Accounting Journal*, Volume 6, Number 1, (Spring/Summer 2004, pages 49-58), with K. Hutter and B. Maniam

“The Viability of Dollarization in Latin America.” *The International Journal of Business Disciplines*, Volume 15, Number 1 (Spring/Summer 2004, pages 73-830), with B. Maniam, S. Lunce, and J. Reinke.

“Executive Compensation: How Much is Enough? An In Depth Look at the Rising Cost of Executive Compensation Compared to the Performance of The Firm.” **Recipient of Distinguished Research Award**, Allied Academies April 9, 2004 at New Orleans conference, and accepted for publication in the *Journal of the Academy of Organizational Culture, Conflict and Communications*, with B. Maniam and R. Strack.

“Current Status and Considerations of Hobby Losses and Possible Impact on Entrepreneurs.” **Recipient of Distinguished Research Award**, Allied Academies April 9, 2004 at New Orleans conference, and accepted for publication in the *Journal of the Academy of Entrepreneurship*, with M. Quarles.

#### BOOKS

*Taxation of Banking*, Klett, Thomson MicroMash, revised and updated 2009, 2011, 2012, 2013, 2014, 2015, 2016 and 2017. Continuing Education Course in computerized format.

*Taxation of Banking*, Klett, Thomson MicroMash 2007. Continuing Education. Course in computerized format.

*Limited Liability Corporations*, Klett, Thomson MicroMash 2007 and revised and updated 2008, 2011 2012, 2013, 2014, 2015, 2016 and 2017. Continuing Education. Course in computerized format.

*Taxation of Community Property*, 2nd Edition, Klett, Thomson MicroMash, revised and updated 2007, 2008, 2011, 2012, 2013, 2014, 2015, 2016, 2017 and 2018. Continuing Education Course in computerized format.

*Taxation of Community Property*, 1<sup>st</sup> Edition, Klett, Thomson MicroMash, 2004. Continuing Education Course in computerized format.

## CHAPTERS OF BOOKS

*Financial Accounting and Reporting*, 7<sup>th</sup> Edition, Strawser and Strawser, Thomson, 2006. Revision of Chapter 14, "Income Tax Considerations."

*Financial Accounting and Reporting*, 6<sup>th</sup> Edition, Strawser and Strawser, Thomson, 2005. Revision of Chapter 14, "Income Tax Considerations."

*Survey of Financial Accounting*, 12<sup>th</sup> Edition, Schugart, Benjamin, Francia, Strawser, Thomson Publishing, 2005. Revision of Chapter 16, "Income Tax Considerations."

*MicroMash Texas Bar Review*, Texas Franchise Tax (2000)

*MicroMash Texas Bar Review*, Special Addendum (2000)

*MicroMash Texas Bar Review*, Consumer Law (1999)

*MicroMash Texas Bar Review*, Texas Real Property Differences (1999)

*MicroMash Texas Bar Review*. Significant rewrites and revisions of chapters:

Civil Procedure (1998, 1999, 2000), with John Havins

Guardianships (1999, 2000, 2001)

Community property (2000)

Texas Criminal Procedure (2000) with Jeff O'Dea

Partnership (2000)

Administrative of Estates (2000)

Federal Income Tax (1999)

Gift Tax (1999)

Corporate Tax (1999)

## PROCEEDINGS

"Is The Window Of Opportunity Still Open? The Unusually Attractive Wealth Transfers Created By Recovering Markets and Historically Low Interest Rates." *Proceedings: Second Annual General Business Conference Program*, Sam Houston State University, April 9-10, 2010, with N. Anna Shaheen, Sam Houston State University

"Privacy Rights, Property Rights, and Common Sense: Access to Email and Other Encrypted Media- Implications for Small Business and Beyond." *Proceedings: The Institute for Business and Finance Research*, January 2007, with P. Morris and R. Daigle.

"A Discussion of the Outsourcing of Tax Return Preparation- the Good, the Bad, and the Ugly (or- Is It Really So Bad?)." *Proceedings: Allied Academies Summer Internet Conference, Academy of Accounting and Financial Studies*, July 2004, with E. Harry.

“The Changing Face of Pets In America- More Than Just Property.” *Proceedings: Allied Academies Summer Internet Conference, Academy of Legal, Ethical and Regulatory Issues*, July 2004, with R. Strack.

“International Accounting Standards: A Review of the Pros, Cons, and Conflicts on the Road to a Global Accounting Standard.” *Proceedings: Allied Academies Falling International Conference, Las Vegas, NV*, October 17, 2003, with K. Hutter and B. Maniam.

“Overview, Coordination of, and Update on Existing Programs including a new but Limited Tax Break Opportunity for Educational Expenses as a result of the Economic Growth and Tax Relief Reconciliation Act of 2002.” *Proceedings: Allied Academies Spring International Conference, Tunica, MS*, April 9-12, 2003, (presented by James Bexley).

“Unpatriotic Tax Traitors or Rational Tax Avoiders? Corporate Inversion in the Oil Field Services Industry.” *Proceedings: American Society of Business and Behavioral Sciences 10<sup>th</sup> Annual Meeting, Las Vegas, NV*, February 24, 2003, with P. Morris (presented by P. Morris).

“Tax Incentives for International Trade now Available for Entrepreneurs- the Extraterritorial Income Exclusion- A Primer for Small Business Engaging in International Trade.” *Proceedings of the Allied Academies Internet Conference, Volume 3, 2001, pages 17-22*, with C. Stowe.

## WORKING PAPERS

“Passing on Your Passwords.” *Working Paper 07-07 Acc, Center for Business and Economic Development, Sam Houston State University, College of Business Administration, Huntsville, Texas 77341*, December 2007, with P. Morris and R Daigle.

“Accounting Educators Prepare to Meet New Texas Ethics Course Requirement.” *Working Paper 04-01 INST DEV, Center for Business and Economic Development, Sam Houston State University, College of Business Administration, Huntsville, Texas 77341*, December 2004, with P. Morris and C. Brewer.

“Current Status and Considerations of Hobby Losses.” *Working Paper No. 04-01A, Center for Business and Economic Development, Sam Houston State University, College of Business Administration, Huntsville, Texas 77341*, February 2004.

“Overview, Coordination of, and Updates on Existing Programs Including a New But Limited Tax Break Opportunity for Educational Expenses As A Result of the Economic Growth and Tax Relief Reconciliation Act of 2001.” *Working Paper No. 03-01AC, Center for Business and Economic Development, Sam Houston State University, College of Business Administration, Huntsville, Texas 77341*, March, 2003.

“Unpatriotic Tax Traitors or Rational Tax Avoiders? Corporate Inversion in the Oil Field Services Industry.” *Working Paper No. 02-11AC, Center for Business and Economic Development, Sam Houston State University, College of Business Administration, Huntsville, Texas 77341*, December 2002, with P. Morris.

“Can You Trust What You Hear About Trusts?” *Working Paper 02-07AC, Center for Business and Economic Development, Sam Houston State University, College of Business Administration, Huntsville, Texas 77341*, June 2002.

“Tax Incentives for International Trade now Available for Entrepreneurs- the Extraterritorial Income Exclusion- A Primer for Small Business Engaging in International Trade.” *Working Paper No. 01-08G*,

*Center for Business and Economic Development, Sam Houston State University, College of Business Administration, Huntsville, Texas 77341, June 2001, with C Stowe.*

## PAPERS PRESENTED:

“Is The Window Of Opportunity Still Open? The Unusually Attractive Wealth Transfers Created By Recovering Markets and Historically Low Interest Rates.” *Proceedings: Second Annual General Business Conference Program*, Sam Houston State University, April 9-10, 2010, with N. Anna Shaheen, Sam Houston State University

“Privacy Rights, Property Rights, and Common Sense: Access to Email and Other Encrypted Media- Implications for Small Business and Beyond.” *Proceedings: The Institute for Business and Finance Research*, Winter 2007 Global conference on Business and Finance, January 3-6, 2007, with P. Morris and R. Daigle.

“Accounting Educators Prepare to Meet New Texas Ethics Course Requirement.” Southwest Regional American Accounting Association (formerly known as SWFAD) March 1-5, 2005, with P. Morris and C. Brewer.

“A Discussion of the Outsourcing of Tax Return Preparation- the Good, the Bad, and the Ugly (or- Is It Really So Bad?).” Allied Academies Summer Internet Conference, *Academy of Accounting and Financial Studies*, July 19, 2004, with E. Harry.

“The Changing Face of Pets In America- More Than Just Property.” Allied Academies Summer Internet Conference, *Academy of Legal, Ethical and Regulatory Issues*, July 19, 2004 with R. Strack.

“International Accounting Standards: A Review of the Pros, Cons, and Conflicts on the Road to a Global Accounting Standard.” Allied Academies Fall International Conference, Los Vegas, NV, October 17, 2003, with K. Hutter and B. Maniam (presented by B. Maniam).

“Overview, Coordination of, and Update on Existing Programs including a new but Limited Tax Break Opportunity for Educational Expenses as a result of the Economic Growth and Tax Relief Reconciliation Act of 2002.” Allied Academies Spring International Conference, Tunica, MS, April 9-12, 2003, (presented by James Bexley).

“Unpatriotic Tax Traitors or Rational Tax Avoiders? Corporate Inversion in the Oil Field Services Industry.” American Society of Business and Behavioral Sciences 10<sup>th</sup> Annual Meeting, Las Vegas, NV, February 24, 2003, with P. Morris (presented by Philip Morris).

“Tax Incentives for International Trade now Available for Entrepreneurs- the Extraterritorial Income Exclusion- A Primer for Small Business Engaging in International Trade.” Allied Academies Internet Conference, July 16-30, 2001, with C. Stowe.

## RESEARCH IN PROGRESS:

*Updates to Tax code and their related impact on course materials and continuing education courses authored by self, based on latest Congressional overhaul.*

## COURSE DEVELOPMENT:

*Development of On Line Accounting 2301 (231) class:* Complete course is live on SHSUONLINE at this time but being continually “tweeked” Significant changes required in Fall 2017 as result of new publisher for core textbook.

*Development of Required Accounting Ethics Course.* ACC 468W (Accounting 568 now 5379). Course style and extensive syllabus has been developed, submitted to, and accepted by Texas State Board of Public Accountancy as of January 21, 2004. Revised and updated Dec 2008. Class being taught.

*Legal Topics* (GBA 470) (designed and implemented program Fall 2001)

## RESEARCH AND RESEARCH AWARD

*College of Business Research Grant*, Nov, 2003, Dr. Taylor Klett, Dr. Carl Brewer, and Dr. Philip Morris, for the initial stage of an aggressive, on-going research program in Ethics along with the formation of a “SHSU Ethics Institute.” Initial activities: a survey questionnaire instrument was developed and mailed to all accounting chairs in Texas during February, 2004, with an initial paper developed May, 2004. After issues with the TSCPA and in the writer’s opinion, outright plagiarism of our materials and favoritism of a larger university submission well after our submission, other activity was halted.

## DEVELOPMENT OF PROPOSED ETHICS INSTITUTE

*Proposed SHSU College of Business Administration Ethics Institute:* Co-principal Investigator of proposed institute. This effort died as upper administration did not support our initial efforts and in fact set up another similar entity in another college. As the result of such lack of support, no further efforts were made.

## DEVELOPMENT OF NEW UNIVERSITY FOUNDATION

*New Foundation Entity:* Completed in October, 2013, pro bono new University Foundation filing with the IRS for nonprofit status (began process in July 2012, finally approved by IRS in 2013 after more paperwork/letters)

## EDITORIAL AND REVIEW ACTIVITIES:

*Member- Editorial Review Board- Allied Academies, May 25, 2006- 2013. Prior reviewer of the Journal of Legal, Ethical and Regulatory Issues (JLERI)*

*Editor- MicroMash CPA law review data base, 1999- 2013: revised, updated, and added new original CPA law and ethics review questions and answers into books, database and publications of MicroMash.*

*Principal Editor, MicroMash Texas Bar Review, 1996- 2001: edited, developed, wrote new chapters, and updated (annual) law bar review course. Course topics included civil procedure, consumer law, criminal procedure, real property, guardianships, wills, trusts, estate administration, oil & gas, business corporations, partnerships, community property, domestic relations, uniform commercial code, rules of criminal evidence, rules of civil procedure, federal jurisdiction, taxation, summaries of previous titles, and review questions and answers.*

*Author- writer of detailed explanatory answers to numerous new AICPA examination example questions for CPA law review, 1999- 2013*

*Revised and Updated- MicroMash, CPE course, Estate Planning I, 2001*

*Revised and Updated- MicroMash, CPE course, Estate Planning II, 2001*

*Revised and Updated- MicroMash, CPE course, Partnership-Advanced (Tax Issues), 2001*

## COMMUNITY PRESENTATIONS:

*Presentation for Beta Alpha Phi- Continuing Professional Education, Fall 1999, "Living Trusts"*

*Presentation to Real Estate Inspectors Society, 1996 on "Forms of Doing Business."*

*Presentation to Walker County Retired Teachers – 1998- "Estate Issues"*

## PROFESSIONAL ACTIVITIES AND MEMBERSHIPS:

Member:                    American Institute of Certified Public Accountants  
                                 American Bar Association  
                                 Texas State Bar Association  
                                 State Bar Section on Computers  
                                 State Bar Section on Real Estate and Probate  
                                 American Bar Section on Real Estate, Estate Planning and Probate  
                                 American Bar Section on Taxation

Committee Member:    American Bar Association, Taxation, Estate Tax Issues (2002-present)  
                                 American Bar Association- ABA Advisory Panel (March 2012- )

Practicing Attorney and CPA, (CPA 1975- Present, Attorney 1988- Present)

*Of Counsel to Havins & Associates, PC, Houston, Texas, 1989- Present*

## PROFESSIONAL AND WORK EXPERIENCE

*Practicing Attorney and CPA*, Sole Practitioner, Huntsville, Texas 1988- present  
Individual, Corporate, Partnership Estate, Nonprofit, Fiduciary tax matters and compliance. Estate Planning, Probate, Real Estate, Business Law (corporations, partnerships, etc.), computer law.

*Of Counsel* to Havins & Associates, PC, Houston, Texas, 1989- present

*Director of Contracts, Grants, and Business Services*, SHSU – 1989- 1999  
Oversight and management of Contracts and Grants, Housing, Food Service, Financial Aid, Post Office, Vending, Recycling, Bookstore, Barber Shop, and various contracted activities. At one time included Computer Services until spun off in 1995.

*Interim Vice President*, SHSU, 1989  
Responsible for Athletics, Student Services, Housing, Dining, Computer Services and contracted activities until reorganization was complete.

*Internal Auditor*, SHSU, 1983 – 1989  
Responsible for Internal Audits of Sam Houston State University, including financial and operational audits of the institution.

*Assistant Controller*, Brown & Root, Inc and subsidiaries, 1982- 1983  
Assistant Controller for subsidiary operation.

*Senior Auditor*, Brown & Root, Inc, Houston, Texas 1979- 1982  
Audits of activities within Brown & Root, Inc, its activities on an international level

*Manger of Internal Audits*, American General Corporation, Houston, Texas 1977- 1979  
Financial audits of corporations operating entities and interface with external auditor.

*Senior Auditor*, State Auditor's Office, Austin, Texas 1973-1977  
Financial audits of principally UT System Component Institutions, Junior Colleges and related activities.

## UNIVERSITY AND COMMUNITY SERVICE

### ***University Committees:***

***Chair:*** Faculty Grievance Committee, SHSU, 2002-2008  
Bookstore Committee 1999-2010

### ***Member:***

Faculty Emeritus Evaluation Committee 2006-2009  
Faculty Grievance Committee, 2000-2008  
Bookstore Committee, 1999- 2010  
Faculty Achievement Awards Committee 2002-2008  
Excellence in Service and Research Committee 2002-2008  
Berkat Bucks Committee 2001-2003  
SHSU Benefits Committee 1999-2010



Summer Camps Advisory Committee 1999-2005  
SHSU Athletic Council 2004-2008  
Title IX member 2005-2008

***Alternate Member:*** Student Disciplinary Hearing Committee 2001-2011

***College of Business Administration Committees:***

***Chair:*** Academic Appeals Committee 2000- 2013

***Member:***

Academic Appeals Committee 2000-2013  
COBA Career Fair 2000- 2005  
Student Retention Committee 2001-2005  
AACSB Reaffirmation Committee: Intellectual Contributions 2003

***Departmental:***

Textbook Committee for Acc 2301 2003-  
Technology Committee  
Curriculum Committee 2002-  
Course Coordinator, Corporate and Passthrough Taxation, Professional Ethics, and Estates and Trusts  
1999-  
Course Coordinator, Ethics, since inception of course  
Course Coordinator, Acc 2301 Fall 2009-2016

**COMMUNITY:**

***MEMBER,*** Board of Directors of Cripple Creek Homeowners Association, 1999- 2002

***MEMBER,*** Board of Directors, Rita B. Huff Humane Society, 2004- 2005  
Board of Directors, My Little Lady Protective Society (no kill pet shelter), 2005-2010

Various PRO BONO activities, including but not limited to: legal assistance to various nonprofit entities in Walker County, such as, the Rita B. Huff Humane Society, Catholic Radio of Huntsville, etc., and free or substantially discounted assistance to financially disadvantaged parties.

***Updated: July 11, 2018***