

LAWS70008 Corporate Tax B

Credit Points:	12.50
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2013, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
Prerequisites:	Students should have completed Corporate Tax A or have significant professional experience in corporate tax before attempting this subject.
Corequisites:	None
Recommended Background Knowledge:	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
Non Allowed Subjects:	None
Core Participation Requirements:	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of classes and actively engage in the analysis and critique of complex materials and debate; The ability to read, analyse and comprehend complex written legal materials and complex interdisciplinary materials; The ability to clearly and independently communicate in writing a knowledge and application of legal principles and interdisciplinary materials and to critically evaluate these; The ability to clearly and independently communicate orally a knowledge and application of legal principles and interdisciplinary materials and critically evaluate these; The ability to work independently and as a part of a group; The ability to present orally and in writing legal analysis to a professional standard. Students who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: www.services.unimelb.edu.au/disability/
Contact:	For more information, contact the Melbourne Law Masters office. Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) Phone: +61 3 8344 6190 Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	<p>This advanced corporate tax subject provides an in-depth analysis of the tax rules for Australia's largest public and private consolidated corporate groups, and the rules for use of losses by companies and corporate groups. It includes detailed discussion of the latest reforms in these highly technical areas of corporate tax practice, in light of tax policy applicable to companies and consolidated groups operating in Australia today. Corporate Tax B is co-taught by experienced lecturers who combine academic and practitioner experience to deliver this advanced and commercially essential subject.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"># The rules for membership and formation of a consolidated group in Part 3-90 of the <i>Income Tax Assessment Act 1997</i> (Cth)# Operation of a consolidated group through normal trading operations, including the single entity rule, treatment of assets and liabilities, tax payment obligations, tax-sharing agreements and the companyshareholder imputation system for consolidated groups# Tax cost setting on joining and leaving of subsidiary members of a consolidated group, including group-to-group transactions# Tax rules for multiple entry groups owned by foreign investors in Australia

	<ul style="list-style-type: none"> # The interaction of consolidated group tax rules with other tax rules # Tax rules for losses in companies and consolidated groups, including loss integrity rules, in Divisions 165 and 166 of the <i>Income Tax Assessment Act 1997</i> (Cth).
Objectives:	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> # Have a detailed knowledge and understanding of the tax rules and practical problems involved in the taxation of consolidated corporate groups # Have a detailed knowledge and understanding of the tax rules applicable to company losses # Understand the policy and issues underlying these rules. # Understand the most recent tax reforms in these areas, in light of the applicable policy and existing law.
Assessment:	Seminar assignment (30%) (4 September) Take-home examination (70%) (8–11 November)
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Please visit the subject homepage on the Melbourne Law Masters website by following the link at the bottom of this subject entry.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	http://www.law.unimelb.edu.au/subject/LAWS70008/2013