

LAWS70008 Corporate Tax B

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2015, 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: The pre-teaching period commences four weeks before the subject commencement date. From this time, students are expected to access and review the Reading Guide that will be available from the LMS subject page and the subject materials provided by the subject coordinator, which will be available from Melbourne Law School. Refer to the Reading Guide for confirmation of which resources need to be read and what other preparation is required before the teaching period commences.
Prerequisites:	Students should have completed Corporate Tax A (http://www.law.unimelb.edu.au/masters/courses-and-subjects/subject-details/sid/11607) 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/
Coordinator:	Mr Aldrin De Silva
Contact:	For more information: 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:	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. This subject is co-taught by experienced lecturers who combine academic and practitioner experience to deliver this advanced and commercially essential subject. Principal topics include:

	<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 company shareholder 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 # 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).
Learning Outcomes:	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> # Have an advanced and integrated understanding of the tax rules and practical problems involved in the taxation of consolidated corporate groups # Be able to critically examine, analyse, interpret and assess those rules # Be an engaged participant in debate regarding the policy and issues underlying these rules # Have a sophisticated appreciation of the factors and processes driving reform of the tax framework # Have an advanced understanding of the tax rules applicable to company losses # Have a detailed understanding of the most recent tax reforms in these areas, in light of the applicable policy and existing law # Have the cognitive and technical skills to generate critical and creative ideas relating to taxation of corporate groups and corporate tax losses, and to critically evaluate them # Have the cognitive and technical skills to independently examine, research and analyse taxation of consolidated corporate groups and corporate tax losses # Have the communication skills to clearly articulate and convey complex information regarding those rules to relevant specialist and non-specialist audiences # Be able demonstrate autonomy, expert judgment and responsibility as a practitioner and learner in the field of consolidated corporate groups and corporate tax losses.
Assessment:	Assignment (30%) (28 September 2015) Take-home examination (70%) (6-9 November) A minimum of 75% attendance is a hurdle requirement.
Prescribed Texts:	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Details regarding any prescribed texts will be provided prior to the commencement of the subject.
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:	www.law.unimelb.edu.au/subject/LAWS70008/2015
Notes:	This subject has a quota of 30 students. Please refer to the website www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format (http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format) for further information about the management of subject quotas and waitlists.