

LAWS70267 Taxation of Superannuation

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2015, Parkville This subject commences in the following study period/s: June, 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:	None
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:	Prof Ann O'Connell
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:	<p>This subject deals with the underlying policy, technical rules and current practical problems in relation to the taxation of superannuation in Australia. In particular, it considers the main types of superannuation funds and how their income is taxed, the treatment of contributions to those funds and the taxation of benefits paid on retirement or termination of employment. The concessional tax treatment of income earned by superannuation funds and the benefits paid out are examined in detail.</p> <p>This subject also explores areas such as the superannuation guarantee scheme, which is the government's main tool for implementing its retirement incomes policy.</p> <p>This subject consists of a detailed examination of the effects of income taxation on superannuation at the contribution, earnings and benefit stages.</p>

	<p>Principal topics include:</p> <ul style="list-style-type: none"> # The <i>Superannuation Industry (Supervision) Act 1993</i> (Cth): Introduction to the policy and regulatory framework # Taxation of superannuation: overview of policy and legislative framework # Superannuation contributions: deductions, rebates and compulsory contributions (the Superannuation Guarantee Charge) # Taxation of superannuation funds # Taxation of lump-sum termination payments # Taxation of pensions and annuities.
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 policies, technical rules and current practical problems involved in the taxation of superannuation # Be able to critically examine, analyse, interpret and assess the effectiveness of these rules # Be an engaged participant in debate regarding emerging and contemporary issues in the field # Have a sophisticated appreciation of the factors and processes driving proposed revision of the legal framework # Have an advanced understanding of the legislative provisions applying to contributions, funds earnings and payment of benefits under the Income Tax Assessment Acts # Have a detailed understanding of the interaction between the three pillars of Australia's superannuation regime # Have the cognitive and technical skills to generate critical and creative ideas relating taxation of retirement incomes and the emergence of self-managed superannuation funds (SMSFs) # Have the cognitive and technical skills to independently examine, research and analyse existing and emerging tax issues # Have the communication skills to clearly articulate and convey complex information regarding the taxation of superannuation regime in Australia to relevant specialist and non-specialist audiences # Be able demonstrate autonomy, expert judgment and responsibility as a practitioner and learner in the field of taxation of superannuation in Australia.
Assessment:	Assignment (30%) (24 June) Take-home examination (70%) (24-27 July) 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/LAWS70267/2015
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.