

LAWS70323 Foundations of Tax Law

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2015, Parkville This subject commences in the following study period/s: February, 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:	Assoc Prof Mark Burton
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 core tax subject examines the fundamentals of taxation, with a focus on Australia's most important tax: income tax. It engages with the tax law that is most relevant to legal and tax practice for individuals and businesses.</p> <p>This subject equips students to interpret statutory tax rules and apply judicial case law approaches, and to understand the policy and implications of tax reform in this fast-changing and challenging area of law. <i>Foundations of Tax Law</i> is a required subject for international tax students and is recommended for all Masters students who have had little previous study or experience in tax law, and wish to gain a solid grounding in the area.</p> <p>Principal topics include:</p>

	<ul style="list-style-type: none"> # Taxation in Australia's federal system, overview of federal and state taxes, constitutional issues, how tax laws are made, sources of tax law, tax rates and tax reform # Income tax policy and the meaning of income # Income tax law, including calculation of taxable income; definition of income from services, property and business, capital gains, allowable deductions and treatment of business and investment assets # Overview of income tax of business and investment entities # Tax avoidance and evasion, and the general anti-avoidance rule.
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 core rules of the Australian taxation system, with a focus upon the federal income tax # Be able to critically examine, analyse, interpret and apply the core Australian income tax rules as they apply to a range of commonly encountered circumstances # Have a sophisticated appreciation of tax system design principles, and in particular the application of those principles to the taxation of income # Be an engaged participant in debate regarding the application of tax system design principles, particularly as they apply to the taxation of income # Have the cognitive and technical skills to independently examine, research and analyse the application of the Australian income tax rules to taxpayer circumstances that are commonly encountered # Have the communication skills to clearly articulate and convey complex information regarding the Australian income tax 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 income taxation.
Assessment:	Class presentation (10%) Written assignment (20%) (18 March) Structured assignment (70%) (15 April)
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/LAWS70323/2015
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.