

LAWS90005 Corporate Tax

Credit Points:	12.5																																			
Level:	9 (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: 36 hours. Total Time Commitment: 144 hours.																																			
Prerequisites:	<table><tr><th>Subject</th><th>Study Period Commencement:</th><th>Credit Points:</th></tr><tr><td>LAWS50023 Legal Method and Reasoning</td><td>February</td><td>12.50</td></tr><tr><td>LAWS50024 Principles of Public Law</td><td>Semester 1</td><td>12.50</td></tr><tr><td>LAWS50025 Torts</td><td>November, Semester 2</td><td>12.50</td></tr><tr><td>LAWS50026 Obligations</td><td>Semester 1</td><td>12.50</td></tr><tr><td>LAWS50027 Dispute Resolution</td><td>Semester 1</td><td>12.50</td></tr><tr><td>LAWS50028 Constitutional Law</td><td>Semester 2</td><td>12.50</td></tr><tr><td>LAWS50029 Contracts</td><td>Semester 2</td><td>12.50</td></tr><tr><td>LAWS50030 Property</td><td>Semester 1</td><td>12.50</td></tr><tr><td>LAWS50031 Legal Theory</td><td>Semester 2</td><td>12.50</td></tr><tr><td>LAWS50046 Taxation Law and Policy</td><td>Semester 1</td><td>12.50</td></tr></table>			Subject	Study Period Commencement:	Credit Points:	LAWS50023 Legal Method and Reasoning	February	12.50	LAWS50024 Principles of Public Law	Semester 1	12.50	LAWS50025 Torts	November, Semester 2	12.50	LAWS50026 Obligations	Semester 1	12.50	LAWS50027 Dispute Resolution	Semester 1	12.50	LAWS50028 Constitutional Law	Semester 2	12.50	LAWS50029 Contracts	Semester 2	12.50	LAWS50030 Property	Semester 1	12.50	LAWS50031 Legal Theory	Semester 2	12.50	LAWS50046 Taxation Law and Policy	Semester 1	12.50
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Corequisites:	None																																			
Recommended Background Knowledge:	None																																			
Non Allowed Subjects:	None																																			
Core Participation Requirements:	<p>The Melbourne Law School welcomes applications from students with disabilities. It is University and Law School policy to take all reasonable steps to enable the participation of students with disabilities, and reasonable adjustments will be made to enhance a student's participation in the School's programs. The inherent academic requirements for the study in the Melbourne Law School are: The ability to attend classes and actively engage in the analysis 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 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 must possess behavioural and social attributes that enable them to participate in a complex learning environment. Students are required to take responsibility for their own participation and learning. They also contribute to the learning of other students in collaborative learning environments, demonstrating interpersonal skills and an understanding of the needs of other students. Assessment may include the outcomes of tasks completed in collaboration with other students. Students who feel their disability will prevent them from participating in tasks involving these inherent academic requirements are encouraged to contact the Disability Liaison Unit: www.services.unimelb.edu.au/disability/.</p>																																			
Coordinator:	Assoc Prof Sunita Jogarajan																																			

Contact:	Melbourne Law School Student Centre Email: law-studentcentre@unimelb.edu.au (mailto:law-studentcentre@unimelb.edu.au) Tel: +61 3 8344 4475
Subject Overview:	<p>Corporate Tax is a specialist subject which will give students in-depth knowledge of the Australian tax regimes relevant to transactions between corporate tax entities and their shareholders. In particular, the rules applicable to contributions of capital or debt to companies and to distributions from companies to their shareholders will be examined.</p> <p>The subject is taught in seminar format through the use of case studies which heavily emphasise real-world scenarios and provide students with insight into the corporate tax advisory issues encountered in practice.</p> <p>In addition to enabling students to master highly technical content and become specialists in a particular area of law, the subject is largely statute based and will enable students to significantly enhance their skills in statutory interpretation and application.</p>
Learning Outcomes:	<p>On completion of this subject, students will:</p> <ul style="list-style-type: none"> # Have an advanced understanding of corporate distributions of profit and capital to shareholders; # Be able to apply in an integrated manner the different statutory rules relevant to distributions of profit and capital to shareholders; # Be able to critically assess the practical advantages and disadvantages of profit and capital distributions from the perspective of both companies and shareholders; # Be able to understand and apply the taxation regime relevant to distributions by private companies; # Be able to understand and apply the debt-equity rules to complex, real-world scenarios; # Have an in-depth understanding of the imputation system in Australia and the various complex anti-avoidance rules related to the imputation system; # Have sophisticated insight into the implications of Australian corporate tax rules in a globalised world particularly in relation to the digital economy and growing concerns regarding base erosion and profit shifting (BEPS); # Have an advanced ability to undertake statutory interpretation and case analysis through the experience of construing the complex provisions of the various income tax acts and reviewing the cases in which those provisions have been applied; and # Through the assignment and examination, demonstrate a clear ability to construct and communicate in writing an expert argument based on understanding the facts, identifying issues, analysing the applicable law and applying the law to the facts in a way akin to the process undertaken by taxation lawyers in practice.
Assessment:	Written assignment of 3,000 words (to be completed in pairs) (30%); 2-hour (open book) written examination (70%).
Prescribed Texts:	Income Tax Legislation (single, edited volume, current year edition), published alternatively by CCH, ThomsonReuters, or LexisNexis; Specialist printed materials will also be made available from Melbourne Law School.
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
Generic Skills:	<p>On completion of the subject students should have developed and demonstrated expert skills in the following areas:</p> <ul style="list-style-type: none"> # Mastery of a complex and ever-changing legal regime; # The ability to quickly and critically analyse the tax aspects of a commercial problem, and the technical and creative skills to initiate and apply a solution; # The ability to carry out strategic, commercial and ethical tax planning; # The ability to work collaboratively with colleagues to produce professional advice; and # The ability to write advice that communicates and justifies a response to a complex issue to both specialist and non-specialist audiences.

Notes:

This subject has a quota of 60 students. Details on **quota subject selection** (<http://www.law.unimelb.edu.au/jd/current-students/enrolments/quota-subject-selection/>) are available on the JD website.