

LAWS40032 Taxation

Credit Points:	12.50
Level:	4 (Undergraduate)
Dates & Locations:	2010, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
Time Commitment:	Contact Hours: One 2-hour lecture and one 1-hour tutorial per week. Total Time Commitment: 96 hours.
Prerequisites:	730-111 Legal Method and Reasoning; 730-112 Principles of Public Law; 730-114 Torts; 730-212 Legal Theory; or in each case their equivalents.
Corequisites:	None.
Recommended Background Knowledge:	Students will find it advantageous to have studied, or be studying, Equity and Trusts and Corporations Law.
Non Allowed Subjects:	None.
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills, and Assessment Requirements of this entry. The University is dedicated to providing support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/ .
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Subject Overview:	The subject is intended to introduce law students to Australia's tax system. It then focuses on the principles of income taxation and the policy issues in the design of an income tax including issues of equity, efficiency and simplicity in the tax law and the progressive income tax rate structure. The core of the subject is an examination of the principles, statutory and case law of the income tax including assessable income, capital gains, fringe benefits, deductible expenses and anti-avoidance provisions.
Objectives:	On completion of the subject, students should be able to: <ul style="list-style-type: none"> # Understand the principles of tax policy; # Understand the basic principles of what is income; # Understand the basic principles of deductible expenses; # Understand the central role of the income/capital distinction in the tax law; # Understand the operation of the general anti-avoidance provisions in the income tax legislation.
Assessment:	A 1,500-word answer to a problem, due week 9 (30%); ANDA final two-hour written examination (70%).
Prescribed Texts:	Kobetsky et al., Income Tax: Text Materials and Essential Cases (2008) 7th Ed. ANDEither Fundamental Tax Legislation (ThomsonReuters), current edition or Core Tax Legislation (CCH) current edition or Concise Tax Legislation (LexisNexis) current edition
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 the following generic skills:</p> <ul style="list-style-type: none"># Attitudes towards knowledge that include valuing truth, openness to new ideas and ethics associated with knowledge creation and usage;# The capacity for close reading and analysis of a range of sources;# The capacity for critical and independent thought and reflection;# The capacity to solve problems, including through the collection and evaluation of information;# The capacity to communicate, both orally and in writing;# The capacity to plan and manage time;# The capacity to participate as a member of a team;# Intercultural sensitivity and understanding. <p>In addition, on completion of the subject, students should have developed the following skills specific to the discipline of law:</p> <ul style="list-style-type: none"># Ability to undertake research, and in particular online research, in relation to taxation;# Ability to formulate tax policy arguments and critically evaluate tax reform proposals on the basis of tax policy;# Ability to provide advice in relation to tax issues; and# Ability to carry out a number of tasks such as writing articles that are well structured and well written.