

LAWS70002 Tax of Business and Investment Income

Credit Points:	12.50
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2010, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Visit the Melbourne Law Masters website for more information about this subject.
Prerequisites:	Visit the Melbourne Law Masters website for more information about this subject.
Corequisites:	Visit the Melbourne Law Masters website for more information about this subject.
Recommended Background Knowledge:	Visit the Melbourne Law Masters website for more information about this subject.
Non Allowed Subjects:	Visit the Melbourne Law Masters website for more information about this subject.
Core Participation Requirements:	Visit the Melbourne Law Masters website for more information about this subject.
Coordinator:	Ms Michelle Herring
Contact:	For the most up-to-date information about this subject, contact the Melbourne Law Masters Office by email at law-masters@unimelb.edu.au or phone 8344 6190 or alternatively visit the subject website: www.masters.law.unimelb.edu.au
Subject Overview:	<p>This subject is designed to explore in detail the fundamental principles of income tax, fringe benefits tax and capital gains tax.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> # The structure of the Australian income tax system # The structure of the legislation, interaction mechanisms, derivation # Multi-step transactions # Deferred payments # Expense characterisation, calculation of cost # Valuation, conditions of employment # Reimbursements, apportionment of deductions # Capital gains tax: Dissecting receipts and part disposals # Deemed disposals # Cost base write down # Creation of liabilities # Reimbursement/recovery of expenses # Public policy and income tax rules.
Objectives:	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> # Have a detailed knowledge of the foundational principles of law applicable to income tax # Have the necessary research skills to master the volume of printed and electronic material available on tax in Australia and internationally.
Assessment:	Assignment (30%) Take-home examination (70%) (4-7 June)
Prescribed Texts:	Visit the subject website for more information
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:	Visit the Melbourne Law Masters website for more information about this subject.
Links to further information:	http://www.masters.law.unimelb.edu.au/