

## LAWS50046 Taxation Law and Policy

<b>Credit Points:</b>	12.50
<b>Level:</b>	5 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2011, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus. Seminars.
<b>Time Commitment:</b>	Contact Hours: 36 hours. Total Time Commitment: 144 hours.
<b>Prerequisites:</b>	LAWS50023 Legal Method and Reasoning; LAWS50024 Principles of Public Law; LAWS50025 Torts; LAWS50026 Obligations; LAWS50027 Dispute Resolution; LAWS50029 Contracts; LAWS50030 Property.
<b>Corequisites:</b>	None.
<b>Recommended Background Knowledge:</b>	None.
<b>Non Allowed Subjects:</b>	None.
<b>Core Participation Requirements:</b>	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: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a> .
<b>Coordinator:</b>	Assoc Prof Mark Burton
<b>Contact:</b>	Melbourne Law School Student Centre Email: <a href="mailto:law-studentcentre@unimelb.edu.au">law-studentcentre@unimelb.edu.au</a> (mailto:law-studentcentre@unimelb.edu.au) Tel: +61 3 8344 4475
<b>Subject Overview:</b>	Principal topics include: <ul style="list-style-type: none"> <li># Goals of the Australian tax system, the budget (taxing and spending), tax mix, tax expenditures;</li> <li># Important fiscal policy issues regarding the tax and transfer systems, tax rates, redistribution (fairness), efficiency, impact on business, problems in tax reform and other topical tax issues;</li> <li># The income tax base: the concept of assessable income, capital gains and deductions arising from employment, business and investment activities;</li> <li># Taxation of intermediaries: an introduction to the income tax issues relating to the wide range of legal intermediaries or structures, including companies, trusts and partnerships, that are used to undertake business and investment activities;</li> <li># Tax avoidance and tax planning: an examination of the policy and legal issues.</li> </ul>

	<p>In addition the subject may cover some aspects of the following topics:</p> <ul style="list-style-type: none"> <li># International aspects of income taxation;</li> <li># The goods and services tax (GST) as the principal means of taxing domestic consumption in Australia;</li> <li># Tax administration: assessment of tax, appeals, audit and penalties.</li> </ul>
<b>Objectives:</b>	<p>The subject aims to provide students with a fundamental introduction to tax law and policy in Australia. It provides a good level of understanding of key aspects of the tax system with a focus on Australia's most important tax, the income tax. This understanding will be valuable to all lawyers and to Australian citizens and residents more generally. It also provides a solid basis for more advanced tax studies. Specifically, the subject will enable students to:</p> <ul style="list-style-type: none"> <li># Identify and understand tax policy and tax reform in light of Australia's goals for government spending and applying core legal and economic principles;</li> <li># Research, understand and use legal rules, principles and other norms relevant to taxation law, in particular the income tax, in the context of particular facts;</li> <li># Resolve statutory and case law interpretation issues in taxation law;</li> <li># Understand the tax law in its practical context and in relation to law as a whole, building on student knowledge of property, trust, contract and corporate law;</li> <li># Understand key issues in tax planning including strategic issues in considering the options available, an introduction to business entities, risks of tax planning issues and the best course for a particular client.</li> </ul>
<b>Assessment:</b>	Written assignment of 2,500 words (25%);2-hour end-of-semester open-book examination (75%).
<b>Prescribed Texts:</b>	Single volume edited Taxation Legislation: either Australian Tax Practice, Fundamental Tax Legislation 2010 (Deutsch, ed); or CCH 2010 Core Tax Legislation and Study Guide (Barkoczy, ed); or LexisNexis Concise Tax Legislation 2010 (Kenny, ed)AND Frank Gilders et al, Understanding Taxation Law, LexisNexis Butterworths, Latest Edition.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	<p>On completion of the subject, students should have developed the following generic skills:</p> <ul style="list-style-type: none"> <li># A thoughtful and ethical approach to the application of law in practice;</li> <li># The capacity for close reading and analysis of a range of sources;</li> <li># The capacity for critical and independent thought on key policy and legal issues that may have no clear solution;</li> <li># The capacity to solve problems, including through the collection and evaluation of information.</li> </ul>