

## LAWS70002 Tax of Business and Investment Income

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2011, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
<b>Time Commitment:</b>	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
<b>Prerequisites:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Corequisites:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Recommended Background Knowledge:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Non Allowed Subjects:</b>	Visit the Melbourne Law Masters website for more information about this subject.
<b>Core Participation Requirements:</b>	Visit the Melbourne Law Masters website for more information about this subject.
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<b>Contact:</b>	For more information, contact the Melbourne Law Masters office. Email <a href="mailto:law-masters@unimelb.edu.au">law-masters@unimelb.edu.au</a> ( <a href="mailto:law-masters@unimelb.edu.au">mailto:law-masters@unimelb.edu.au</a> ) or phone +61 3 8344 6190. Alternatively, visit our website: <a href="http://www.masters.law.unimelb.edu.au">www.masters.law.unimelb.edu.au</a> ( <a href="http://www.masters.law.unimelb.edu.au/">http://www.masters.law.unimelb.edu.au/</a> )
<b>Subject Overview:</b>	This subject is designed to explore in detail the fundamental principles of income tax, fringe benefits tax and capital gains tax. Principal topics will include: <ul style="list-style-type: none"> <li># The structure of the Australian income tax system</li> <li># The structure of the legislation, interaction mechanisms and derivation</li> <li># Multi-step transactions</li> <li># Deferred payments</li> <li># Expense characterisation and calculation of cost</li> <li># Valuation and conditions of employment</li> <li># Reimbursements, apportionment of deductions</li> <li># Capital gains tax: Dissecting receipts and part disposals</li> <li># Deemed disposals</li> <li># Cost base write down</li> <li># Creation of liabilities</li> <li># Reimbursement/recovery of expenses</li> <li># Public policy and income tax rules.</li> </ul>
<b>Objectives:</b>	A student who has successfully completed this subject should: <ul style="list-style-type: none"> <li># Have a detailed knowledge of the foundational principles of law applicable to income tax</li> <li># Have the necessary research skills to master the volume of printed and electronic material available on tax in Australia and internationally.</li> </ul>
<b>Assessment:</b>	Visit the Melbourne Law Masters website for more information about this subject.

<b>Prescribed Texts:</b>	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Visit the Melbourne Law Masters website for more information about this subject.
<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>