

LAWS70333 Taxation of Trusts

Credit Points:	12.50
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2011, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.
Time Commitment:	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: Not available
Prerequisites:	Successful completion of Taxation of Business and Investment Income and Capital Gains Tax or equivalent subjects, or appropriate professional experience.
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.
Contact:	For more information, contact the Melbourne Law Masters office. Email law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) or phone +61 3 8344 6190. Alternatively, visit our website: www.masters.law.unimelb.edu.au (http://www.masters.law.unimelb.edu.au/)
Subject Overview:	<p>This subject will examine in depth the Australian income tax rules applicable to trusts, including significant new policy developments. It will apply these rules to the range of applications of trusts including private trusts such as deceased estates and family discretionary trusts, public managed investment funds, real estate investment trusts, nominees, trading trusts and stapled structures used by large business.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"># Definition and types of trust at law and for tax purposes and framework of trust tax rules# Trust distributions, beneficiaries and trustees, present entitlement, net income and flow through of tax attributes such as franking credits and capital gains# Trust losses# Anti-avoidance and integrity rules# Capital gains tax for trusts including formation, distributions, termination, unit trusts and deceased estates# Managed investment and real estate unit trusts, public trading trusts (Div 6C), and stapled and other trust structures# Trust tax reform and new developments.
Objectives:	<p>A student who has successfully completed this subject should have a detailed knowledge of trust taxation rules and a good understanding of how these tax rules apply to trusts in a range of different applications.</p> <p>It will examine taxation of private trusts for individuals and families, discretionary and unit trusts for businesses, public managed funds, real estate and trading trusts, and nominee and stapled structures used by large business. Students will have a good foundation from which to develop further understanding of key planning and structuring uses of trusts and will be aware of topical issues and tax reforms applicable to trusts.</p>
Assessment:	Visit the Melbourne Law Masters website for more information about this subject.

Prescribed Texts:	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.
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