

# LAWS50046 Taxation Law and Policy

<b>Credit Points:</b>	12.50																							
<b>Level:</b>	5 (Graduate/Postgraduate)																							
<b>Dates &amp; Locations:</b>	2012, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus. Semester 2, Parkville - Taught on campus. Seminars.																							
<b>Time Commitment:</b>	Contact Hours: 36 hours. Total Time Commitment: 144 hours.																							
<b>Prerequisites:</b>	<table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>LAWS50023 Legal Method and Reasoning</td> <td>February</td> <td>12.50</td> </tr> <tr> <td>LAWS50024 Principles of Public Law</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50025 Torts</td> <td>Semester 2</td> <td>12.50</td> </tr> <tr> <td>LAWS50026 Obligations</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50027 Dispute Resolution</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50029 Contracts</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table>			Subject	Study Period Commencement:	Credit Points:	LAWS50023 Legal Method and Reasoning	February	12.50	LAWS50024 Principles of Public Law	Semester 1	12.50	LAWS50025 Torts	Semester 2	12.50	LAWS50026 Obligations	Semester 1	12.50	LAWS50027 Dispute Resolution	Semester 1	12.50	LAWS50029 Contracts	Semester 2	12.50
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<b>Corequisites:</b>	<table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>LAWS50030 Property</td> <td>Not offered 2012</td> <td>12.50</td> </tr> </tbody> </table>			Subject	Study Period Commencement:	Credit Points:	LAWS50030 Property	Not offered 2012	12.50															
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<b>Recommended Background Knowledge:</b>	None.																							
<b>Non Allowed Subjects:</b>	None.																							
<b>Core Participation Requirements:</b>	<p>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>.</p>																							
<b>Coordinator:</b>	Assoc Prof Mark Burton, Prof Miranda Stewart																							
<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>	Taxation is at the heart of contemporary market economies as it is the most significant source of public finance and it is deliberately used to influence the allocation of resources within a community. Focusing upon the Commonwealth income tax this subject: <ul style="list-style-type: none"> <li># Explores the application of public finance principles to the framing of taxation law;</li> <li># Examines key factors within the socio-political environment which shape a community's taxation system; and</li> <li># Develops core legal skills in the application of taxation law to common transactions.</li> </ul>
<b>Objectives:</b>	Participants in this subject will critically examine, and master the practical application of: <ul style="list-style-type: none"> <li># The meaning of assessable income, including the treatment of capital gains;</li> <li># Rules governing the recognition of expenditure and other amounts which are taken into account in determining the amount of income subject to tax;</li> <li># Rules governing the time at which amounts of assessable income are recognised for taxation purposes;</li> <li># The definition of taxable entities, with an introduction to the taxation treatment of partnerships, companies and trusts;</li> <li># Rules governing the allocation of amounts to a particular taxation jurisdiction (with respect to amounts arising from cross border transactions);</li> <li># Key elements of the rules with respect to the administration of the taxation law; and</li> <li># The concepts of tax compliance, tax planning and tax avoidance, and the specific legislative rules which seek to limit the ability of taxpayers to alter their liability to tax.</li> </ul> <p>As well as the technical analysis of core elements of an income tax participants in this subject will be invited to explore connections between taxation and both other legal domains and other disciplines by reference to specific aspects of income taxation. This interdisciplinary aspect of the subject may include consideration of:</p> <ul style="list-style-type: none"> <li># The prominence of taxation treaties between countries when considering cross border transactions;</li> <li># Different interpretative theories discernible in the interpretations of taxation statutes adopted in primary and secondary materials;</li> <li># The ethical stance adopted by taxpayers, tax advisors and tax administrators respectively, particularly where it is reasonably arguable that the meaning of the relevant taxation law is not clear;</li> <li># The relevance of psychology, public administration, criminology and sociology to the management of a tax system. These disciplines inform strategies applied both in framing taxation law and also in managing a politically salient and broad-based taxation system. The relative scarcity of public resources creates the imperative of procuring a community's voluntary compliance with the law.</li> </ul>
<b>Assessment:</b>	Written assignment answer (maximum 2,000 words) to a taxation law problem (30%); AND 2-hour end-of-semester open-book written examination (70%). OR Independent research paper (maximum 4,000 words) on a topic developed by the student in consultation with the subject coordinator (70%); AND 1 hour end-of-semester open-book written examination (30%).
<b>Prescribed Texts:</b>	Single volume of edited Taxation Legislation, being the latest edition of one of: * Australian Tax Practice, Fundamental Tax Legislation (Deutsch, ed.); OR * CCH Core Tax Legislation and Study Guide (Barkoczy, ed.); OR * LexisNexis Concise Tax Legislation (Kenny, ed.) AND SEMESTER 1: * Frank Gilders et al, Understanding Taxation Law, LexisNexis Butterworths, Latest Edition; SEMESTER 2: * Burgess, Cooper, Stewart, Vann: Cooper Krever Vann's Income Taxation Commentary and Materials 7th edition (2012). * Specialist printed materials will also be made available from Melbourne Law School in each semester.
<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>	Students who successfully complete this subject will: <ul style="list-style-type: none"> <li># Have a detailed understanding of:</li> </ul>

- The principles of public finance which inform the selection and framing of taxation law;
- The core elements of the Australian income tax framework, and be able to analyse and apply core income tax rules to a range of transactions; and
- 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; and
- # Fully appreciate the importance of the socio-political context in shaping taxation law, tax administration and taxpayer behaviour; and
- # Fully appreciate that the application of taxation law is not always certain, and be aware of strategies and avenues for managing this tax risk, from the perspective of a taxpayer and also from the perspective of the tax administrator.