

## LAWS70323 Foundations of Tax Law

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2012, 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>	None.
<b>Corequisites:</b>	None.
<b>Recommended Background Knowledge:</b>	Applicants without legal qualifications should note that subjects are offered in the discipline of law at an advanced graduate level. While every effort will be made to meet the needs of students trained in other fields, concessions will not be made in the general level of instruction or assessment. Most subjects assume the knowledge usually acquired in a degree in law (LLB, JD or equivalent). Applicants should note that admission to some subjects in the Melbourne Law Masters will be dependent upon the individual applicant's educational background and professional experience.
<b>Non Allowed Subjects:</b>	None.
<b>Core Participation Requirements:</b>	The Melbourne Law Masters welcomes applications from students with disabilities. The inherent academic requirements for study in the Melbourne Law Masters are: The ability to attend a minimum of 75% of 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 who feel their disability will inhibit them from meeting these inherent academic requirements are encouraged to contact the Disability Liaison Unit: <a href="http://www.services.unimelb.edu.au/disability/">www.services.unimelb.edu.au/disability/</a>
<b>Coordinator:</b>	Prof Miranda Stewart
<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.law.unimelb.edu.au/masters">www.law.unimelb.edu.au/masters</a> ( <a href="http://www.law.unimelb.edu.au/masters">http://www.law.unimelb.edu.au/masters</a> )
<b>Subject Overview:</b>	Foundations of Tax Law examines the fundamentals of taxation, with a focus on Australia's most important tax: the income tax. It engages with the tax law that is most relevant to legal and tax practice for individuals and businesses. It equips students to interpret statutory tax rules and judicial case law approaches, and to understand the policy and implications of tax reform in this fast-changing and challenging area of law. Foundations of Tax is taught by Associate Professor Miranda Stewart, one of the Co-Directors of Studies for the tax program, who has significant experience and knowledge of tax law and practice both in Australia and internationally.  Foundations of Tax Law is a required subject for international tax students and is recommended for all students without previous study or experience in tax law.  Principal topics will include:

	<ul style="list-style-type: none"> <li># Taxation in Australia's federal system, overview of federal and state taxes, constitutional issues, how tax laws are made, sources of tax law, tax rates and tax reform</li> <li># Income tax policy and the meaning of income</li> <li># Income tax law, including calculation of taxable income; definition of income from services, property and business, capital gains, allowable deductions and treatment of business and investment assets</li> <li># Overview of income tax of business and investment entities</li> <li># Tax avoidance and evasion, and the general anti-avoidance rule.</li> </ul>
<b>Objectives:</b>	<p>A student who has successfully completed this subject should:</p> <ul style="list-style-type: none"> <li># Have a solid knowledge of the core tax law principles in the Australian tax system, with a focus on Australia's most important tax – the federal income tax</li> <li># Have a good understanding of the administration of Australia's tax system, including how a taxpayer engages in the income tax assessment, collection, rulings and appeals process</li> <li># Have a good understanding of how tax laws are made, and principles of tax policy</li> <li># Have the ability to locate tax law sources and research a tax law issue.</li> </ul>
<b>Assessment:</b>	Class presentation (10%) Written assignment (20%) (5 April) Structured assignment (70%) (7 June)
<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>
<b>Links to further information:</b>	<a href="http://www.law.unimelb.edu.au/masters/courses-and-subjects/subject-details/sid/5185">http://www.law.unimelb.edu.au/masters/courses-and-subjects/subject-details/sid/5185</a>