

## LAWS70399 Mineral and Petroleum Tax

<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: October, 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 Michael Crommelin
<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>	Mineral and petroleum resources play a significant part in the Australian economy. The exploitation of these resources involves governments, as proprietors and regulators, together with private enterprise, as explorers and developers. The complex relationship between governments and private enterprise includes several fiscal components: state and territory royalties and stamp duties; Commonwealth income tax, GST, customs and excise and 'carbon taxes'; and 'special' Commonwealth levies, such as the Petroleum Resource Rent Tax and the proposed Mineral Resource Rent Tax. Australia's federal system of government adds an important dimension to that relationship. This subject examines all aspects of these fiscal measures in the context of the complex relationship between Australian governments and private enterprise relating to mineral and petroleum resources.

	<p>The subject is not limited to tax specialists. It is designed for private and public sector lawyers and advisers with tax or non-tax backgrounds seeking a practical overview of the legal and taxation implications of mining and petroleum operations and transactions, as well as an understanding of the framework of mining and petroleum laws that underpin the relevant tax regimes.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> <li># Property in minerals and petroleum</li> <li># Constitutional authority over exploration for, and production of, minerals and petroleum</li> <li># Statutory regimes governing exploration for, and production of, minerals and petroleum</li> <li># Tenement transfers and sub-leases, farmouts, joint ventures and overriding royalties</li> <li># State and territory royalties</li> <li># Corporate income taxation of exploration for, and production of, minerals and petroleum</li> <li># Petroleum Resource Rent Tax</li> <li># Mineral Resource Rent Tax</li> <li># Selected GST, stamp duty, customs and excise and 'carbon tax' issues.</li> </ul>
<b>Objectives:</b>	The subject is designed for private and public sector lawyers and advisors with tax or non-tax backgrounds, seeking a practical overview of the legal and taxation implications of mining and petroleum operations and transactions, as well as an understanding of the framework of mining and petroleum laws which underpin the relevant tax regimes.
<b>Assessment:</b>	10,000 word research paper (100%) (24 January 2013) on a topic approved by the subject coordinator
<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/5280">http://www.law.unimelb.edu.au/masters/courses-and-subjects/subject-details/sid/5280</a>