

LAWS50110 Business and International Tax

Credit Points:	12.50																																			
Level:	5 (Graduate/Postgraduate)																																			
Dates & Locations:	This subject is not offered in 2013. 24 hours of seminar classes offered as 12 weekly 2 hour seminars over the course of the semester, plus an additional 1 hour seminar in weeks 3 - 12 in which students will work in small syndicates (3 - 4 people) on a business tax case study. If delivered in intensive format, 5 hours of class per day. A portion of each day will be dedicated to syndicate work on a business tax case study.																																			
Time Commitment:	Contact Hours: 34 hours. Total Time Commitment: 144 hours.																																			
Prerequisites:	<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>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50024 Principles of Public Law</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50025 Torts</td> <td>November</td> <td>12.50</td> </tr> <tr> <td>LAWS50026 Obligations</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50027 Dispute Resolution</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50028 Constitutional Law</td> <td>Semester 2</td> <td>12.50</td> </tr> <tr> <td>LAWS50029 Contracts</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50030 Property</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50031 Legal Theory</td> <td>Not offered 2013</td> <td>12.50</td> </tr> <tr> <td>LAWS50046 Taxation Law and Policy</td> <td>Not offered 2013</td> <td>12.50</td> </tr> </tbody> </table>			Subject	Study Period Commencement:	Credit Points:	LAWS50023 Legal Method and Reasoning	Not offered 2013	12.50	LAWS50024 Principles of Public Law	Not offered 2013	12.50	LAWS50025 Torts	November	12.50	LAWS50026 Obligations	Not offered 2013	12.50	LAWS50027 Dispute Resolution	Not offered 2013	12.50	LAWS50028 Constitutional Law	Semester 2	12.50	LAWS50029 Contracts	Not offered 2013	12.50	LAWS50030 Property	Not offered 2013	12.50	LAWS50031 Legal Theory	Not offered 2013	12.50	LAWS50046 Taxation Law and Policy	Not offered 2013	12.50
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Corequisites:	None.																																			
Recommended Background Knowledge:	None.																																			
Non Allowed Subjects:	None.																																			
Core Participation Requirements:	<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: http://www.services.unimelb.edu.au/disability/.</p>																																			

Contact:	Melbourne Law School Student Centre Email: law-studentcentre@unimelb.edu.au (mailto:law-studentcentre@unimelb.edu.au) Tel: +61 3 8344 4475
Subject Overview:	<p><i>Business and International Tax</i> is a specialist subject that aims to give students advanced knowledge of the income taxation of business entities and commercial deals in Australia, placing it within the context of contemporary international debates regarding taxation law. Complex tax law issues are dealt with in the context of the lifecycle of a business, operating in the alternative legal forms of a company, partnership or trust. The subject will also examine tax issues arising on the sale and purchase of a business through a share sale or an asset sale.</p> <p>The subject is taught by a combination of seminars and case study sessions. In the case study sessions, students work in a syndicate to gain mastery of tax law principles through active engagement in tax planning for a business, culminating in the sale of the business.</p> <p>This subject enables students to apply advanced tax law to a range of commercial contexts in preparation for professional legal practice. It combines the application of specialist legal knowledge with an integrated analysis of the theory of business taxation in a global context.</p>
Objectives:	<p>On completion of the subject, students should:</p> <ul style="list-style-type: none"> # Have an expert understanding of the Australian tax rules for business income, expenses and assets; # Be able to apply at an advanced level, in an integrated manner, the detailed technical statutory and case law rules for taxation of business entities and owners, including partnerships and partners; trusts and beneficiaries; and companies and shareholders; # Be able to evaluate critically the taxation of business entities in light of new developments in business tax theory in a global context; # Be able to plan, advise on and implement effective business tax structures with creativity and initiative, at all stages of the lifecycle of a business, including the sale and purchase of a business; # Be able to understand and evaluate some of the specialist international tax issues that arise in cross-border business transactions; # Have an advanced understanding of issues in business tax planning, including corporate risk, anti-avoidance and the role of the tax advisor.
Assessment:	<p>Class Participation (10%): the mark for class participation will be based primarily on active involvement in syndicate work on an aspect of the case study under examination; Memorandum of advice (20%): students will be required to independently prepare a 1,500 word memorandum of legal advice related to the taxation of a business enterprise, on a topic set by the coordinator; and Final exam (70%): students will undertake a 3 hour open book exam covering a range of topics and materials analysed throughout the subject. The exam will be held during the examination period if the course is run over a semester. If run as an intensive, students will be advised of the examination date when classes commence.</p>
Prescribed Texts:	<p>Income Tax Legislation (single, edited volume, current year edition), published alternatively by CCH, Thomson, or Lexis; Burgess, Cooper, Krever, Stewart, Vann, Cooper Krever Vann's Income Taxation Commentary and Materials (Thomson Reuters, latest edition); Specialist printed materials will also be made available from Melbourne Law School.</p>
Breadth Options:	<p>This subject is not available as a breadth subject.</p>
Fees Information:	<p>Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees</p>
Generic Skills:	<p>On completion of the subject students should have developed and demonstrated expert skills in the following areas:</p> <ul style="list-style-type: none"> # Mastery of a complex and ever-changing legal regime; # The ability to quickly and critically analyse the tax aspects of a commercial problem, and the technical and creative skills to initiate and apply a solution; # The ability to carry out strategic, commercial and ethical tax planning; # The ability to work collaboratively in a team; and # The ability to write advice that communicates and justifies a response to a complex issue to both specialist and non-specialist audiences.

Notes:	This subject has a quota of 60 students.