

# LAWS70124 US Corporate and International Tax

<b>Credit Points:</b>	12.50
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	2013, Parkville This subject commences in the following study period/s: July, 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 and critique 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 to 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>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> ) Phone: +61 3 8344 6190 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>	<p>This subject provides an overview of United States (US) income tax rules for corporate and international transactions, with particular emphasis on rules that are relevant for Australians investing into the United States and for United States outbound investment into Australia. The subject will incorporate the latest developments in United States corporate and international tax reform. It will apply a case study approach to examine rules, regulations and administrative practices with relevance to crossborder business, including hybrid entities, United States tax treaties, portfolio international investment, foreign tax credit, controlled foreign companies and transfer pricing.</p> <p>This subject will examine the corporate and international tax rules contained in the US federal Internal Revenue Code (Title 26 of the United States Code), together with regulations, cases, rulings and other documents produced by Treasury and the Internal Revenue Service (IRS).</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"><li># US corporate-shareholder tax fundamentals</li><li># Hybrid entities</li><li># International tax rules, residence, source</li><li># Cross-border portfolio investment</li></ul>

	<ul style="list-style-type: none"> <li># US tax treaties</li> <li># Transfer pricing</li> <li># Foreign tax credit</li> <li># Thin capitalisation and cross-border corporate finance</li> <li># Controlled foreign company (CFC) rules.</li> </ul>
<b>Objectives:</b>	<p>This subject provides a detailed understanding of US international tax rules for inbound and outbound investment, including:</p> <ul style="list-style-type: none"> <li># Taxation of portfolio and business cross-border investment</li> <li># Transfer pricing</li> <li># Thin capitalisation</li> <li># Cross-border mergers</li> <li># The foreign tax credit</li> <li># An introduction to the rules regarding controlled foreign corporations and foreign investment companies.</li> </ul>
<b>Assessment:</b>	Take-home examination (100%) (20–23 September)
<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/subject/LAWS70124/2013">http://www.law.unimelb.edu.au/subject/LAWS70124/2013</a>