

## LAWS70048 Advanced International Tax

<b>Credit Points:</b>	12.5
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	This subject is not offered in 2015.
<b>Time Commitment:</b>	Contact Hours: The total class time is between 24 and 26 hours. Total Time Commitment: The pre-teaching period commences four weeks before the subject commencement date. From this time, students are expected to access and review the Reading Guide that will be available from the LMS subject page and the subject materials provided by the subject coordinator, which will be available from Melbourne Law School. Refer to the Reading Guide for confirmation of which resources need to be read and what other preparation is required before the teaching period commences.
<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: 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 aims to provide an up-to-date account of the taxation of Australian residents in respect of their interest in offshore entities. The subject will examine the policy underlying the provisions of Australian income tax law that apply to investments by Australian tax residents in offshore entities. The subject will also undertake a review of the primary statutory provisions, including the rules for taxation of attributed income in respect of foreign entities, the rules for taxation of profits on repatriation to Australia from foreign entities and the rules for taxation of capital gains on disposals of investments in foreign entities. The subject is directed at students who have a good grounding in Australian income tax law and a general understanding of international tax rules.</p> <p>Principal topics will include:</p> <ul style="list-style-type: none"> <li># History and policy of Australia's taxation of residents in respect of their interests in foreign entities</li> <li># Taxation treatment of investments in controlled foreign companies (CFCs), including taxation of attributable income of CFCs, taxation of distributions received from CFCs and associated foreign income tax offsets</li> </ul>

	<ul style="list-style-type: none"> <li># Taxation treatment of non-portfolio investments in foreign companies, including exemptions for dividends and other profit repatriations, and capital gains relief in respect of disposals of interests in foreign companies with active foreign businesses</li> <li># Taxation treatment of interests in foreign trusts, including transferor trusts and discretionary trusts</li> <li># Taxation treatment of interests in foreign accumulation funds</li> <li># Taxation treatment of foreign hybrid entities</li> <li># The operation of conduit foreign income rules where foreign residents invest in foreign entities via an Australian entity.</li> </ul>
<b>Learning Outcomes:</b>	This subject aims to provide an up-to-date account of the taxation of Australian residents in respect of their interest in foreign entities under the controlled foreign company, foreign investment fund and transferor trust regimes. The subject will critically examine the policy underlying the provisions and undertake a comprehensive review of the detail of the rules. Students will also evaluate whether the rules effectively achieve their policy objectives, whether they are susceptible to tax planning and their effects on compliance.
<b>Assessment:</b>	Seminar assignment (30%) Take-home examination (70%)
<b>Prescribed Texts:</b>	Core subject materials will be provided free of charge to all students. Some subjects require further texts to be purchased. Details regarding any prescribed texts will be provided prior to the commencement of the 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/LAWS70048/2012">www.law.unimelb.edu.au/subject/LAWS70048/2012</a>
<b>Notes:</b>	This subject has a quota of 30 students. Please refer to the website <a href="http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format">www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format</a> ( <a href="http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format">http://www.law.unimelb.edu.au/masters/courses-and-subjects/subjects/subject-timing-and-format</a> ) for further information about the management of subject quotas and waitlists.