

LAWS70325 Capital Gains Tax: Problems in Practice

Credit Points:	12.5
Level:	7 (Graduate/Postgraduate)
Dates & Locations:	2015, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
Time Commitment:	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.
Prerequisites:	None
Corequisites:	None
Recommended Background Knowledge:	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.
Non Allowed Subjects:	None
Core Participation Requirements:	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: www.services.unimelb.edu.au/disability/
Coordinator:	Assoc Prof Mark Burton
Contact:	For more information: Email: law-masters@unimelb.edu.au (mailto:law-masters@unimelb.edu.au) Phone: +61 3 8344 6190 Website: www.law.unimelb.edu.au/masters (http://www.law.unimelb.edu.au/masters)
Subject Overview:	This core tax subject examines the law, policy and structural features of Capital Gains Tax (CGT) in Australia and considers and applies CGT rules in a number of different business contexts. The subject also examines the operation of CGT in establishing, operating and disposing of a business, in relation to real estate transactions, litigation and the use of trusts and deceased estates. Principal topics include: # Structure of the capital gains tax system # Capital gains tax problems in business structures and transactions # Capital gains tax problems in conveyancing and real estate development

	<ul style="list-style-type: none"> # Capital gains tax problems in compensation payouts # Capital gains tax problems in trusts and estates.
Learning Outcomes:	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> # Have an advanced and integrated understanding of the application of the Australian capital gains rules as they apply to a range of circumstances commonly encountered in professional practise # Be able to critically examine, analyse, interpret and apply the Australia capital gains rules # Have a sophisticated appreciation of tax system design principles as they apply to the taxation of capital income # Be an engaged participant in debate regarding the application of tax system design principles as they apply to the taxation of capital income # Have the cognitive and technical skills to independently examine, research and analyse the application of the Australian capital gains rules to taxpayer circumstances commonly encountered in professional practise # Have the communication skills to clearly articulate and convey complex information regarding the Australian capital gains rules to relevant specialist and non-specialist audiences # Be able demonstrate autonomy, expert judgment and responsibility as a practitioner and learner in the field of capital gains taxation.
Assessment:	Assignment (30%) Semester 1: 8 April and Take-home examination (70%) Semester 1: 12-15 June or 10,000 word research paper (100%) on a topic approved by the subject coordinator Semester 1: 15 June
Prescribed Texts:	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.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Links to further information:	www.law.unimelb.edu.au/subject/LAWS70325/2015
Notes:	This subject has a quota of 30 students. Please refer to the website 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) for further information about the management of subject quotas and waitlists.