

LAWS50046 Taxation Law and Policy

Credit Points:	12.5																								
Level:	5 (Graduate/Postgraduate)																								
Dates & Locations:	2016, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus. Semester 2, Parkville - Taught on campus. This subject has a quota of 120 students (60 students per stream). Please refer to the Melbourne Law JD website for further information about subject quotas.																								
Time Commitment:	Contact Hours: 36 hours Total Time Commitment: 144 hours																								
Prerequisites:	<p>Successful completion of all the below subjects:</p> <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>February</td> <td>12.50</td> </tr> <tr> <td>LAWS50024 Principles of Public Law</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50026 Obligations</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50027 Dispute Resolution</td> <td>Semester 1</td> <td>12.50</td> </tr> <tr> <td>LAWS50029 Contracts</td> <td>Semester 2</td> <td>12.50</td> </tr> </tbody> </table> <p>This subject requires students to have completed, or have a concurrent enrolment in, the below subject:</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>LAWS50030 Property</td> <td>Semester 1</td> <td>12.5</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	LAWS50023 Legal Method and Reasoning	February	12.50	LAWS50024 Principles of Public Law	Semester 1	12.50	LAWS50026 Obligations	Semester 1	12.50	LAWS50027 Dispute Resolution	Semester 1	12.50	LAWS50029 Contracts	Semester 2	12.50	Subject	Study Period Commencement:	Credit Points:	LAWS50030 Property	Semester 1	12.5
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LAWS50030 Property	Semester 1	12.5																							
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 inhibit them from meeting these inherent academic requirements are encouraged to contact Student Equity and Disability Support.</p>																								

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Subject Overview:	<p>Taxation is at the heart of contemporary market economies as it is the most significant source of public finance and it is deliberately used to influence the allocation of resources within a community. Focusing upon the Commonwealth income tax, but with reference also to the tax system as a whole, this subject:</p> <ul style="list-style-type: none"> # Explores the application of public finance principles to the framing of taxation law; # Examines key factors which shape a community's taxation system; and # Develops core legal skills in the application of taxation law to common transactions.
Learning Outcomes:	<p>Participants in this subject will critically examine, and master the practical application of:</p> <ul style="list-style-type: none"> # The meaning of assessable income, including the treatment of capital gains; # Rules governing the recognition of expenditure and other amounts which are taken into account in determining the amount of income subject to tax; # Rules governing the time at which amounts of assessable income are recognised for taxation purposes; # The definition of taxable entities, with an introduction to the taxation treatment of partnerships, companies and trusts; # Basics of international taxation rules ; # Key elements of the rules with respect to the administration of the taxation law; and # The concepts of tax compliance, tax planning and tax avoidance, and the specific legislative rules which seek to limit the ability of taxpayers to avoid tax. <p>As well as the technical analysis of core elements of an income tax participants in this subject will be invited to explore connections between taxation and both other legal domains and other disciplines by reference to specific aspects of income taxation. This interdisciplinary aspect of the subject may include consideration of:</p> <ul style="list-style-type: none"> # Key issues in tax reform with reference to current debates about funding government, and encouraging work and entrepreneurship; # Different interpretative theories discernible in the interpretations of taxation statutes adopted in primary and secondary materials; and # The relevance of psychology, public administration, criminology and sociology to the management of a tax system, bearing in mind the imperative of procuring a community's voluntary compliance with tax law.
Assessment:	A one-hour in-class exam(30%); A two-hour final exam (70%). The due date of the above assessment will be available to students via the LMS.
Prescribed Texts:	Single volume of edited Taxation Legislation, being the latest edition of one of: Australian Tax Practice, Fundamental Tax Legislation (Kendall and Pinto eds.); OR CCH Core Tax Legislation and Study Guide (Barkoczy, ed.); OR LexisNexis Concise Tax Legislation (Kenny, ed.) AND Frank Gilders, et al, Understanding Taxation Law (LexisNexis, Latest Edition). Specialist printed materials will also be made available from the Melbourne Law School.
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
Generic Skills:	<p>Students who successfully complete this subject will:</p> <ul style="list-style-type: none"> # Have a detailed understanding of: <ul style="list-style-type: none"> # The principles of public finance which inform taxation law; # The Australian income tax framework, and be able to analyse and apply core income tax rules to a range of transactions; and # Key issues in tax planning including strategic issues in considering the options available, an introduction to business entities, tax planning and anti-avoidance rules.

	<ul style="list-style-type: none"># Fully appreciate the importance of the socio-political context in shaping taxation law, tax administration and taxpayer behaviour; and# Fully appreciate that the application of taxation law is not always certain, and be aware of strategies and avenues for managing this tax risk, from the perspective of a taxpayer client, and also from the perspective of the tax administrator.
Related Course(s):	Juris Doctor