

## LAWS70399 Mineral and Petroleum Tax

<b>Credit Points:</b>	12.5
<b>Level:</b>	7 (Graduate/Postgraduate)
<b>Dates &amp; Locations:</b>	This subject is not offered in 2016. This subject has a quota of 30 students. Please refer to the Melbourne Law Masters website for further information about the management of subject quotas and waitlists.
<b>Time Commitment:</b>	Contact Hours: 24-26 hours Total Time Commitment: 136-150 hours 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 Student Equity and Disability Support.
<b>Contact:</b>	<p><b>Lecturers</b></p> <p><b>Professor Michael Crommelin AO</b> (<a href="http://www.law.unimelb.edu.au/staff/Michael%20Crommelin">http://www.law.unimelb.edu.au/staff/Michael%20Crommelin</a>) (Coordinator)</p> <p><b>Mr James Macky</b> (<a href="http://www.law.unimelb.edu.au/staff/James%20Macky">http://www.law.unimelb.edu.au/staff/James%20Macky</a>)</p> <p><b>Mr Cameron Rider</b> (<a href="http://www.law.unimelb.edu.au/staff/Cameron%20Rider">http://www.law.unimelb.edu.au/staff/Cameron%20Rider</a>)</p> <p>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>)</p> <p>Phone: +61 3 8344 6190</p> <p>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>)</p>
<b>Subject Overview:</b>	<p>Mineral and petroleum resources play a significant part in the Australian economy. The exploitation of these resources involves governments, as proprietors and regulators, together with private enterprise, as explorers and developers. The complex relationship between governments and private enterprise includes several fiscal components: State and Territory royalties and stamp duties; Commonwealth income tax, GST, customs and excise, and 'carbon taxes'; and 'special' Commonwealth levies, such as the Petroleum Resource Rent Tax and the Minerals Resource Rent Tax. Australia's federal system of government adds an important dimension to that relationship.</p> <p>This subject examines all aspects of these fiscal measures relating to mineral and petroleum resources. The subject is not limited to tax specialists. It is designed for private and public sector lawyers and advisers with tax or non-tax backgrounds, seeking a practical overview of</p>

	<p>the legal and taxation implications of mining and petroleum operations and transactions, as well as an understanding of the framework of mining and petroleum laws that underpin the relevant tax regimes.</p> <p>Principal topics include:</p> <ul style="list-style-type: none"> <li># Property in minerals and petroleum</li> <li># Constitutional authority over exploration for, and production of, minerals and petroleum</li> <li># Statutory regimes governing exploration for, and production of, minerals and petroleum</li> <li># Tenement transfers and sub-leases, farmouts, joint ventures and overriding royalties</li> <li># State and Territory royalties</li> <li># Corporate income taxation of exploration for, and production of, minerals and petroleum</li> <li># Petroleum Resource Rent Tax</li> <li># Selected GST issues</li> <li># Selected stamp duty issues.</li> </ul>
<b>Learning Outcomes:</b>	<p>A student who has successfully completed this subject will:</p> <ul style="list-style-type: none"> <li># Have an advanced and integrated understanding of the legal and taxation principles relating to such operations and transactions in Australia</li> <li># Be able to critically examine, analyse, interpret and assess the effectiveness of these principles</li> <li># Be an engaged participant in debate regarding emerging and contemporary issues in the field of mineral and petroleum taxation</li> <li># Have a sophisticated appreciation of the commercial factors driving the evolution of the legal and taxation framework for such operations and transactions</li> <li># Have an advanced understanding of situations in which legal disputes may arise within these operations and transactions</li> <li># Have the cognitive and technical skills to generate critical and creative ideas relating such operations and transactions, and to critically evaluate existing legal theories, principles and concepts with creativity and autonomy</li> <li># Have the cognitive and technical skills to independently examine, research and analyse existing and emerging legal and taxation issues arising from such operations and transactions in Australia</li> <li># Have the communication skills to clearly articulate and convey complex information regarding such operations and transactions to relevant specialist and non-specialist audiences</li> <li># Be able demonstrate autonomy, expert judgment and responsibility as a practitioner and learner in the field of mineral and petroleum taxation.</li> </ul>
<b>Assessment:</b>	<p>Take-home examination (5,000-6,000 words as specified in the subject reading guide) (100%) (13 - 16 January 2017) or 10,000 word research paper (100%) (6 February 2017) on a topic approved by the subject coordinator A minimum of 75% attendance is a hurdle requirement.</p>
<b>Prescribed Texts:</b>	<p>Specialist printed materials will be made available free of charge from the Melbourne Law School prior to the pre-teaching period.</p>
<b>Breadth Options:</b>	<p>This subject is not available as a breadth subject.</p>
<b>Fees Information:</b>	<p>Subject EFTSL, Level, Discipline &amp; Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a></p>
<b>Links to further information:</b>	<p><a href="http://www.law.unimelb.edu.au/subject/LAWS70399/2016">www.law.unimelb.edu.au/subject/LAWS70399/2016</a></p>
<b>Related Course(s):</b>	<p>Graduate Diploma in Energy and Resources Law  Graduate Diploma in International Law  Graduate Diploma in Legal Studies  Graduate Diploma in Tax  Master of Commercial Law  Master of Energy and Resources Law  Master of Laws  Master of Public and International Law  Master of Tax</p>