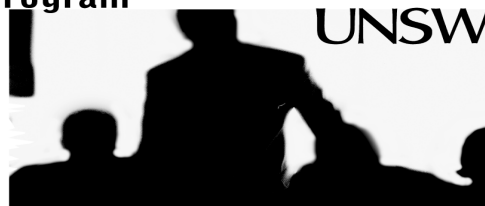


ATAIX

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Australian Taxation Studies Program



RESEARCH

Annual Report 2001

THE UNIVERSITY OF
NEW SOUTH WALES



May 2002

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ATAX Research Annual Report 2001

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Preface

The Australian Taxation Studies Program (ATAX) at the University of New South Wales, occupies a unique position in Australian universities by teaching specialist taxation degrees at both the undergraduate and postgraduate level. This teaching program has brought together a multidisciplinary team of lawyers, accountants, economists, tax and finance specialists. This team comprises academic staff whose tax teaching and research skills are highly respected both domestically and internationally.

This report details the research activities of ATAX staff members during 2001.

What will be clear from what follows is the breadth, depth and quality of the research output of ATAX staff members. Activities as diverse as organising high quality conferences, editing highly regarded publications, undertaking commissioned professional training programs, and undertaking contracted research complement the routine academic research and scholarly output required of ATAX and its staff members.

ATAX staff members hold numerous editorial positions in a range of professional journals. They also act as referees for individual contributions. They are often called upon to be expert witnesses at government inquiries and to prepare government reports; invited to be members of various government committees and are sought after as speakers by the professions.

The high public standing of ATAX staff members is also reflected in the many requests from the media for expert comment on controversial tax issues.

This report clearly reflects ATAX's reputation as an academic tax research institution of the highest standing and its success in making a significant ongoing contribution to tax policy and tax technical discussion in Australia and internationally.

Associate Professor Chris Evans
Director ATAX
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Associate Director (Research)
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May 2002

Introduction

The Australian Taxation Studies Program (ATAX) within the Faculty of Law at the University of New South Wales is nationally and internationally recognised as a leading institution in the teaching of and research into taxation issues. With over 1300 students undertaking its undergraduate and postgraduate flexible education programs, ATAX is a leader in tax education in Australia. This is due to the dedication and high calibre of its 18 full-time academic staff, its support staff and to the part-time lecturers and tutors who provide invaluable assistance.

The mission of UNSW is to provide an excellent educational experience and to achieve excellence in research through national and international engagement and interaction with the community. ATAX clearly contributes to this mission through its education program and its strong focus on developing research excellence.

ATAX Research Goals

ATAX attaches considerable importance to its research profile and the research program of its academic staff members.

The ATAX research mission is:

- to promote excellence in research;
- to raise the research profile of ATAX and its academic staff;
- to attract research funds to ATAX;
- to foster links with other academic institutions in Australia and overseas with similar tax research interests; and
- to promote ATAX research activities to the broader community.

Achieving the Research Mission

ATAX focuses on a number of strategies designed to achieve the ATAX research mission and further promote its highly regarded academic prowess. These are:

- Build a strong research culture in ATAX;
- Encourage publication of high quality research in peer reviewed publications;
- Undertake and widely promote a *Seminar Series* targeted at communicating ATAX research and the research of visiting academic staff;
- Initiate and promote an *ATAX Visiting Fellowship Scheme* designed to attract leading international tax experts in order to promote linkages with other world renowned academic institutions and to encourage these *Visiting Fellows* to mentor junior academic staff members;
- Develop a vibrant culture of discourse and collegiality amongst *PhD candidates* through a PhD seminar and networking program;
- Develop *Research Groups* amongst ATAX staff to facilitate collaborative research and mentoring;
- Organise *Research Conferences* and *Workshops* focused on showcasing ATAX

staff research and promoting interaction with other academic institutions;

- Succeed in attracting *ARC research grants*, commissioned research and consultancy funding for fundamental research;
- Promote ATAX research activities by developing a research-focused area on the *ATAX Website*. Staff papers, ATAX Discussion Papers and links to important staff works are an important part of this website;
- Develop a concerted program to promote ATAX's research activities including an *Annual Research Report*, publicity for research outputs and greater community interaction through the media.

This report details the various research activities which ATAX academic staff members have undertaken during 2001 that contribute to achieving the above strategies. ATAX's research success is evident in this report as is the significant contribution ATAX staff make to the tax literature both nationally and internationally.

Comparison with previous years

The first ATAX Research Annual Report was published in 1999. Contrasting the research performance of ATAX staff in 2001 with that in 2000 shows a significant increase in the total number of book chapters, edited books and refereed articles in scholarly journals. The all important DEST categories also saw a significantly increased output in 2001 which is a true test of the calibre of ATAX staff and their contribution to increasing the stock of tax related knowledge.

ATAX staff also continued to contribute to conference programs organised by ATAX and by other organisations. The demand for presentations by ATAX staff continued to be strong which is a good indicator of their high professional and public standing.

The following sections will highlight in more detail just how significant the contribution of ATAX staff were to the discussion of taxation issues during 2001.

Academic Members of ATAX

ATAX academic staff teach and research across a broad range of tax issues. Briefly outlined below are the general areas of research interest of the full-time staff in 2001.

	<i>Position</i>	<i>Research Interests</i>
R. Deutsch	Professor	International tax; superannuation
Y. Grbich	Professor	Entity taxation; anti-avoidance; tax policy
C. Evans	Associate Professor and Director	Compliance costs; capital gains tax; tax policy; tax accounting
P. Gallagher	Associate Professor	GST; TLIP; and Part IVA

N.	Warren	Associate Professor and Associate Director (Research)	GST; tax and welfare policy; tax incidence; tax modeling; taxation of e-commerce
M.	Cashmere	Senior Lecturer	Entity taxation; commercial law; debt financing
R.	Fisher	Senior Lecturer	Corporate taxation; comparative international taxation
J.	McManus	Senior Lecturer	Financial accounting; FBT; GST; international tax
J.	Raneri	Senior Lecturer	GST; CGT; international tax; trusts
W.	Scholtz	Senior Lecturer	GST; entity taxation
C.	Spicer	Senior Lecturer	GST; entity taxation
B.	Tran-Nam	Senior Lecturer	Economics; tax compliance costs
M.	Wallace	Senior Lecturer	International and comparative taxation; corporate tax; capital gains tax.
M.	Walpole	Senior Lecturer and Associate Director (Teaching)	Trusts; tax compliance costs; stamp duty; GST; Intangibles
S.	Abadee	Lecturer	Tax accounting; real estate taxation; superannuation
M.	Blissenden	Lecturer	International tax, company law; administrative law
S.	Carlton	Lecturer	Accounting standards
K.	Emmerton	Lecturer	International tax; tax collection
C.	Fong	Librarian/Associate Lecturer	Tax research guides

Awards, Appointments, and Honours

During 2001, ATAX academic staff again made a significant contribution to the tax profession and more generally to the debate on taxation issues. This is no better illustrated than in the awards, appointments, and honours given to ATAX staff over the past year as documented below.

Carlton S	Member, Institute of Chartered Accountants Australia
Deutsch R L	General Editor, <i>Investment & Taxation Bulletin</i> , Prospect Media Pty Ltd, St Leonards, NSW.
Evans C	ATO National Tax Liaison Group, CGT Committee Board of Taxation: Tax Value Method Working Group CPA Australia, National CGT Committee Member of the Tax Centre of Excellence at CPA Australia

- Consulting Editor of *Australian Capital Gains Tax Planner*, published by CCH
- Editorial Board, *Legal Issues in Business*
- Referee - *UNSW Law Journal*
- Cited in parliamentary debates relating to the introduction of the CGT in South Africa in January 2001, including in 'Capital Gains Tax in South Africa' – a briefing by the National Treasury's Tax Policy Chief Directorate to the Portfolio and Select Committees on Finance; 24th Jan 2001
- Fisher R Member, CPA Australia
- Fellow, Taxation Institute of Australia
- Member, Law Council of Australia
- Member, Bar Association of Queensland
- Fong C
- Gallagher P Fellow, Taxation Institute of Australia
- Fellow, CPA Australia
- McManus J Secretary, Australasian Tax Teachers' Association.
- Raneri J Contributing Editor, Investment & Taxation Bulletin, Prospect Publishing
- Co-editor, GST and Indirect Taxes Monthly, Prospect Publishing
- Tran-Nam B Referee Australian Journal of Labour Economics
- National Tax Journal, Journal of Comparative Economics
- Expert witness providing written advice on VAT-related issues to the Chairman of the Vietnamese Prime Minister's Research Commission, December 2001.
- Wallace M Fellow, Taxation Institute of Australia
- Member, Law Society of NSW
- Walpole M Vice President, Australasian Tax Teachers' Association
- Member of the Taxation Research Network, UK
- Member of the Institute of Fiscal Studies, UK
- Fellow of Taxation Institute of Australia
- Referee – Journal of Australian Taxation
- Warren N Tax Advisor, Business Coalition for Tax Reform, Melbourne
- Co-editor, GST and Indirect Taxes Monthly, Prospect Publishing
- Member, Small Business Consultative Committee, Commonwealth of Australia
- Project Director, Management and Technical Strengthening

of Revenue Departments, Ministry of Finance, Tonga March 2000-Feb 2002

Member, Tax and Economic Committee, Australian Institute of Company Directors

Research Director, Australian Tax Research Foundation

Referee: ARC Discovery and Linkage Grants; Australian Economic Review, Economic Journal, Australian Economic Papers,

Research Groups

ATAX places great importance on a collegiate environment as the stimulus to joint research and mentoring of junior staff. An important part of this strategy was the formation in 2000 of a number of informal research groups that focus on specific areas of tax research. In 2001, 3 groups were operational and reflected areas in which ATAX has a strong research profile.

Compliance Costs

Chris Evans, Binh Tran-Nam, Jacqui McManus, Mike Walpole

Capital Gains Tax

Chris Evans, Wouter Scholtz, Bob Deutsch, John Raneri

GST

Patrick Gallagher, Mike Walpole, Cathy Spicer, Neil Warren, Jacqui McManus, John Raneri

International Visiting Academic Program

ATAX received a number of eminent visitors during 2001 as noted below. In addition, see the list of speakers in Attachments relating to conferences organised by ATAX.

- Malcolm Gammie, Barrister, Institute for Fiscal Studies, Visiting Professor of Tax Law London School of Economics
- Simon James, Department of Economics, University of Exeter, UK
- Professor Ernie Larkin, Department of Accounting, Georgia State University, Atlanta, Georgia
- Professor Nina Crimm, Law School, St John's University, New York

Visiting Fellowship Program

ATAX's Visiting Research Fellowship Scheme began in 2000. The Fellowship Scheme is open to taxation academics and others working in taxation and related disciplines in Australia or overseas.

The majority of the 15 high quality applications for the 2001 Research Fellowships were from overseas. Each applicant was assessed on his or her ability to enhance the ATAX research profile.

The successful applicants for 2001 were:

Professor Nina Crimm
Law School
St John's University
New York

Professor Ernie Larkin
Department of Accounting
Georgia State University
Atlanta
Georgia

In addition to working with ATAX staff members, the visitors presented seminars that were published in the ATAX Discussion Paper series. These included:

- Larkins E.R, 'Double Tax Relief for Foreign Income: A Comparative Study of Advanced Economies' in *ATAX Discussion Paper Series No 4*, 15 June 2001.
- Crimm NJ, 'Shortcomings in America's Federal Tax Regulatory Regime of Private Foundations: Insights for Australia' in *ATAX Discussion Paper Series No 5*, 3 August 2001

Applications for 2002 ATAX Research Fellowships were called in August 2001 and some 11 applications were received. Attachment A details the call for applications for 2002.

The successful applicant from the strong field of 15 applicants for the 2002 ATAX Research Fellowships was Professor Bev Dahlby, School of Economics, University of Alberta, Alberta, Canada.

PhD Program

Supporting and expanding the postgraduate research program at ATAX has been an on-going activity during 2001. Special preparations during 2000 laid the foundation for a successful PhD Open Day held on 1 February 2001. The day was structured around seminars dealing with topics as diverse as choosing your topic and supervisor through to sourcing research funds. It provided an important foundation for aspirant PhD students and renewed motivation for continuing students. Considerable interest has been shown in the ATAX PhD program and numerous student inquiries continue to flow in relation to the possibility of undertaking a PhD at ATAX.

The list of PhD students in the ATAX PhD program at the end of 2001 is outlined below:

- Evans C, University of NSW; Supervisors: Professor Cedric Sandford and Professor Yuri Grbich; Title: *An evaluation of the impact of aspects of capital gains tax design on the burden of compliance costs of taxpayers.*
- Walpole M, University of NSW; Supervisor: Professor RL Deutsch; Title: *Taxation of Intangibles.*
- McKerchar M, Sydney University – Orange; Supervisor: Associate Professor Chris Evans and Associate Professor Ian Wallschutsky; Title: *The effect of rewriting the income tax laws upon compliance levels in Australia.*
- Rankine C, University of NSW; Supervisor: Professor RL Deutsch; Title: *The costs and burdens imposed by the Australian tax system on small investors.*
- Ritchie K, Manukau Business School, New Zealand; Supervisor: Associate Professor Chris Evans and Associate Professor Ian Wallschutsky; Title: *New Zealand small business taxation compliance costs: Definition and Measurement.*
- Sharkey N, University of NSW; Supervisor: Professor RL Deutsch; Title: *Taxation Policies in China.*

Postgraduate seminar presentations

As part of the collegiate approach to research at ATAX, doctoral students are encouraged to present seminars on their work in progress. The following seminars were held at the Cliffbrook Campus, Coogee during 2001:

Date: 12 October 2001
Title: *The Study of Income Tax Complexity and Unintentional Noncompliance: Research Method and Preliminary Findings*
Researcher: Margaret McKerchar (Sydney University, Orange Campus)

Date: 16 November 2001
Title: *Current Issues in the Taxation of Intangibles: An Attempt to Tax "Scotch Mist"?*
Researcher: Michael Walpole (ATAX, UNSW)

Postgraduate Thesis Assessment

The high calibre of ATAX's academic staff, the renown in which they are held and their standing in their chosen specialities mean they are sought after as external examiners to assess postgraduate theses. Marking undertaken this year includes:

- Gallagher P, (External Examiner): SJD, University of Technology Sydney
- Tran-Nam B, (Assessor): Prangtip Chansomsak, 'Impact of Service Trade Liberalisation on the Thai Economy', PhD, UNSW, 2001.

Research Program Funding

The ATAX staff has been active in seeking funding from a range of different sources for their research activities. Grants received from the Australian Research Council and other institutions with a research focus are noted below.

Carlton S, Gallagher P, McManus J & Tran-Nam B, Tax System Reform in China and Australia: Third Millenium Tax Reconstruction, AusAID's Australia-China Institutional Links Program 1999-2001. (\$38,000).

Tran-Nam B: with Glover J (Monash University). *Assessing effects of the Ralph taxation reforms on small business*. SPIRT Funding 2001-2003: \$142,000.

Walpole M., with Woellner R (UWS), Coleman C and McKerchar M (U Syd), Zetler J (UTS) and Haly M (ATO). *Analysis of the comparative taxation compliance costs under the 1936 and 1997 Income Tax Assessment Acts*. SPIRT Funding 1999-2001: \$134,000.

Tran-Nam, B., Accessibility to and Operating Costs of Tax Dispute Resolution in Australia; URSP Grant, \$6843

Walpole, M., and McManus, J., An analysis of the expectations gap between tax advisors and tax administrators dealing with the Australian GST, URSP Grant \$7000.

Special Projects

ATAX and its academic staff are amongst Australia's leading researchers in the field of taxation and are therefore often commissioned to undertake research for various private sector organisations and government authorities. These projects generate funding for ATAX, foster the research activities of its staff and throw a public spotlight on their capabilities and breadth of expertise.

The commissioned research undertaken by ATAX during 2001 is detailed below.

Special projects for government authorities.

Walpole M & Macmullen P, Training program on the use of audioconference for ATO GST Business Line trainees, 14 & 19 March 2001.

Conferences, Seminars, Workshops, etc Organised by ATAX

ATAX maintains a very active professional education program. An important part of that program is the organisation of a number of conferences on topical issues. The major conferences and workshops organised by ATAX during 2001 and the ATAX staff members involved are listed below.

13th Australasian Tax Teachers' Association Conference

(See Attachment B)

Date: 1 –3 February 2001
Location: UNSW Cliffbrook Campus, Coogee, NSW
ATAX Academics Involved: Michael Walpole (Anchor); Colin Fong, Jacqui McManus; Wouter Scholtz.

13th Annual GST & Indirect Tax Weekend Workshop

(See Attachment C)

Date: 21-23 April 2001
Location: Noosa Heads, Queensland
ATAX Academics Involved: Patrick Gallagher (Anchor)

Tax Value Method Consultative Conference

(See Attachment D)

Date: 23 - 24 July 2001
Location: Coogee, NSW
ATAX Academics Involved: Yuri Grbich (Anchor); Chris Evans; Binh Tran-Nam; Neil Warren.

Derivatives & Synthetic Equities School

(See Attachment E)

Date: 25 - 26 July 2001
Location: UNSW Cliffbrook Campus, Coogee, NSW
ATAX Academics Involved: Tony Rumble (Anchor)

1st CGT Master Class

(See Attachment F)

Date: 27- 29 August 2001
Location: UNSW Cliffbrook Campus, Coogee, NSW
ATAX Academics Involved: Chris Evans (Anchor); Bob Deutsch; Rodney Fisher; Matthew Wallace; Michael Walpole; Wouter Scholtz

Tax Catch-ups National Seminar Series

(See Attachment G)

Date: October 2001
Location: Sydney, NSW; Townsville and Brisbane, Queensland; Melbourne, Victoria; Canberra, ACT; Perth, WA.
ATAX Academics Involved: Rodney Fisher (Academic Anchor); Bob Deutsch; Jacqui McManus

In addition to the seminars organised as part of the Visiting Fellowship and the PhD programs, ATAX benefits from the scholarship of its visiting international academics and other experts. The following seminars were held during 2001:

Date: 20 April 2001
Presenter: Simon James (Department of Economics, University of Exeter, UK.)
Title: *Why Is It so Difficult to Achieve Harmony on Tax Harmonisation?*
Location: ATAX - UNSW Cliffbrook Campus, Coogee
Convenor: Dr Binh Tran-Nam

ATAX Research Publications

The above information clearly indicates the breadth of research activities undertaken by ATAX staff. What has not yet been outlined is the prolific publication record of ATAX's relatively small academic staff. This is detailed below.

Books - Authored Research

Fisher RK, *Making tax laws work for you a simple guide to tax planning*, (Roseville, NSW: McGraw Hill Australia, 2001).

Books - Edited

Evans CC, Pope J, and Hasseldine J, *Tax Compliance Costs a Festschrift for Cedric Sandford* (St Leonards, NSW: Prospect Media Pty Ltd, 2001).

Walpole M and Evans CC, *Tax administration in the 21st Century* (St Leonards, NSW: Prospect Media Pty Ltd, 2001).

Books - Revision/New Edition

Emmertson KE and Fisher RK, *Tax questions and answers 2001* (Pyrmont, NSW: Australian Tax Practice, 2001).

Deutsch RL, Fischer D and Orow B, *Income Tax and GST strategies manual* (Pyrmont, NSW: Australian Tax Practice, 3rd ed, 2001).

Deutsch RL, Fullerton IG, Gibson MM, Hanley PJ, Plummer WS and Snape TJ, *Australian Tax Handbook* (Pyrmont, NSW: Australian Tax Practice, 46th ed, 2001).

Hamilton R, Deutsch RL, and Raneri JC, *The Australian International Taxation Series* (St Leonards, NSW: Prospect Media Pty Ltd, 10th ed, 2001).

Woellner R, Barkoczy S, Murphy S and Evans CC, *Australian Taxation Law* (Sydney: CCH Australia Ltd, 12th ed, 2001).

Book Chapters (DEST)

Evans CC, 'The operating costs of taxing capital gains - a conspectus' in Evans C, Pope J, and Hasseldine J, eds, *Taxation Compliance Costs: A Festschrift for Cedric Sandford* (St Leonards, NSW: Prospect Media Pty Ltd, 2001) 159 - 177.

Evans CC, Hasseldine J and Pope J, 'State of the art and future directions' in Evans C, Pope J, and Hasseldine J, eds, *Taxation Compliance Costs: A Festschrift for Cedric Sandford* (St Leonards, NSW: Prospect Media Pty Ltd, 2001) 409 - 417.

Grbich YF, 'After Bellinz and Ralph: a new focus for decision-making in the Australian tax system' in Walpole M and Evans C, eds, *Tax Administration in the 21st Century* (St Leonards, NSW: Prospect Media Pty Ltd, 2001) 11 - 24.

McManus J, 'Education and child care' in *TimeBase GST Service with Malt*. CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'Health' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'Employees and contractors' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'Agents and agency relationships' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'Companies' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'Partnerships' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'Trusts' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'Phasing-in concessions' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'Long-term pre-GST contracts' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'PAYG Withholding' in *TimeBase Income Tax Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

McManus J, 'Electronic commerce' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

Ritchie K, 'The tax compliance costs of small business in New Zealand' in Evans C, Pope J and Hasseldine J, eds, *Taxation Compliance Costs: A Festschrift for Cedric Sandford* (St Leonards, NSW: Prospect Media Pty Ltd, 2001) 297 - 315.

Scholtz WM, 'Financial sector' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

Payne, GL and Scholtz WM, 'Government sector' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Insurance' *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Tourism and hospitality' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Imports – goods' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Imports – other' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Exports' in *TimeBase GST Service with Malt* CD ROM (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Tourists' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Selling a business or other enterprise' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Ceasing to be registered' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Bankruptcy, liquidation or mortgagee sales' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Groups' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Joint ventures' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Branches' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Government taxes, fees and charges' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Charities and non-profit bodies' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Grants and subsidies' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Associates' in *TimeBase GST Service with Malt CD ROM* (Sydney, NSW: TimeBase Pty Ltd, 2001).

Scholtz WM, 'Anti-avoidance – general' in *TimeBase GST Service with Malt CD ROM* (Sydney: TimeBase Pty Ltd, 2001).

Tran-Nam B, 'Tax compliance costs methodology - a research agenda for the future' in Evans C, Pope J and Hasseldine J, eds, *Taxation Compliance Costs: A Festschrift for Cedric Sandford* (St Leonards, NSW: Prospect Media Pty Ltd, 2001) 51 - 68.

Tran-Nam B and Blissenden M W, 'Compliance costs of tax dispute resolution in Australia: an exploratory study' in Walpole M and Evans C, eds, *Tax Administration in the 21st Century* (St Leonards, NSW: Prospect Media Pty Ltd, 2001) 287 - 302.

Walpole M, 'Compliance costs control by revenue authorities in the OECD' in Evans C, Pope J, and Hasseldine J, eds, *Taxation Compliance Costs: A Festschrift for Cedric Sandford* (St Leonards, NSW: Prospect Media Pty Ltd, 2001) 369 -388.

Woellner R, Coleman C, Mckerchar M, Walpole M and Zetler J, 'Taxation or vexation - measuring the psychological costs of tax compliance' in Evans C, Pope J, and Hasseldine J, eds, *Taxation Compliance Costs: A Festschrift for Cedric Sandford*, (St Leonards, NSW: Prospect Media Pty Ltd, 2001) 35 - 49.

Book Chapters (Other)

Evans CC and Macmullen P, 'Distance education in the 2001 ATAX national classroom: an Australian case study' in Meade J, ed, *Methods, topics and issues in tax education: a year 2001 perspective* (Florida, USA: American Accounting Association, 2001) 119 - 132.

Fong C, 'Citation of cases' in Blackshield T, Coper M and Williams G, eds, *The Oxford Companion to the High Court of Australia* (South Melbourne: Oxford University Press, 2001) 97 -98.

Journal Articles - Refereed article

Evans CC, 'The operating costs of taxation: a review of the research' (2001) 21 *Economic Affairs* (2, June) 5 - 9.

Tran-Nam B, 'Use and misuse of tax compliance costs in evaluating the GST', (2001) 34 *Australian Economic Review* (3, September) 279 - 290.

Tran-Nam B, 'Economic development and sustainability in an aggregative model incorporating the environment', (2001) 3 *International Journal of Economic Development* (4): http://spaef.com/IJED_PUB/3_4/3_4_tran.html

Journal Article - Non Refereed

Deutsch RL, 'Thin capitalisation' (2001) 5 *Investment & Taxation Bulletin* (3) 29 - 40.

Deutsch RL, 'Orica: taxpayer loses the battle but wins the war' (2001) 5 *Investment & Taxation Bulletin* (5) 49 - 50.

Deutsch RL, 'Section 279D - overlooked concessions for superannuation funds' (2001) 5 *Investment & Taxation Bulletin* (5) 51 - 52.

Deutsch RL, 'Alienation of personal services income - the realities uncovered' (2001) 5 *Investment & Taxation Bulletin* (5) 45 - 48.

Evans CC, 'Small business GST concessions: a little ray of sunshine' 36 (2001) *Taxation in Australia (Blue)* (2, August) 99 - 106.

Evans CC, 'CGT planning is for life, not just the year end' (2001) 10 *Australian Capital Gains Tax Planner* (20 June) 1 - 13.

Evans CC, and Lavermicocca C, 'It's all in the timing' (2001) 9 *Australian Capital Gains Tax Planner* (13 March) 1 - 8.

Fisher RK, 'The ties that bind: Operation of the proposed consolidated group provisions' (2001) 5 *The Tax Specialist* (1) 32 - 46.

Fong C, 'Web sites - some are more equal than others' (2001) 1 *Law Practice Management Newsletter* (1) 9 - 10.

Fong C, 'Using the net for management' (2001) 1 *Law Practice Management Newsletter* (2) 17.

Gallagher PW, 'Supply of rights and rights to a supply' (2001) 12 *International VAT Monitor* (4) 161-174.

McManus J, 'What is the consideration?' (2001) 5 *Investment & Taxation Bulletin* (2) 18 - 28.

Scholtz WM, 'Scrip for scrip rollovers - "pre-merger" profits' (2001) 12 *Australian Capital Gains Tax Planner* (7 December) 1 - 5.

Serov P, 'Tax value method: tax system nirvana or just another complicated mess?' (2001) 36 *Taxation in Australia (Blue)* (4, October) 200-203.

Tran-Nam B, 'Vietnam: Facing a globalized economy' (2001) *Asian Analysis*

(January):http://www.aseanfocus.com/asiananalysis/article_printable.cfm?ArticleID=347

Walpole M, 'Trusts are dead - long live trusts!' (2001) 11 *Australian Capital Gains Tax Planner* (14, September) 1 - 7.

Letter or Note (includes Book Reviews)

Fong C, 'Fundamentals of legal research' (2001) 9 *Australian Law Librarian* (2) 159-160.

Fong C, 'Universal citation guide' (2001) 9 *Australian Law Librarian* (2) 160-161.

Conference - Full paper, non refereee

Deutsch RL, 'Outbound thin capitalisation' in Taxation Institute of Australia, *Thin capitalisation rules 2001* (Sydney, 2001).

Deutsch RL, 'Thin capitalisation' in Taxation Institute of Australia *Funding into the future: Interest, debt equity and thin capitalisation 9th National Tax Intensive Retreat 2001* (Sydney, TIA, 2001) pp 1-24.

Evans CC and Tran-Nam B, 'The compliance and administrative costs of the TVM: What are the implications?', in ATAX and the Board of Taxation *Tax Value Method Consultative Conference* (Sydney, NSW: Australian Tax Research Foundation, 2001) pp 175-195.

Evans CC, 'The CGT small business concessions and discount' in Taxation Institute of Australia, *2001 South Australian Convention Papers* (Sydney, TIA, 2001) pp 60-74.

Grbich YF, 'Tax value method: the problem, the proposed solution and the outstanding issues' in ATAX and the Board of Taxation *Tax Value Method Consultative Conference* (Sydney, NSW: Australian Tax Research Foundation, 2001) pp 79-106.

Walpole M, 'Taxpayer rights and recourses - Australia, New Zealand and China' in the Institute of Taxation in Ireland's *Taxation Series 2001 - Second World Tax Conference Papers 2001* (Dublin: Institute of Taxation in Ireland, 2001) pp 345-395.

Warren N, 'International dimensions to tax reform: comparisons and transnational impacts' in The Centre for Public Policy, University of Melbourne *On the way to GST: critical analysis of proposals for tax reform in Australia in 1999* (Melbourne, University of Melbourne, 2001) pp 69-89.

Warren N, 'Modelling the economic outcomes from TVM: is it practical and meaningful', in ATAX and the Board of Taxation *Tax Value Method Consultative Conference* (Sydney, NSW: Australian Tax Research Foundation, 2001) pp 197-215.

Edited volume of conference proceedings

Grbich YF and Warren NA, *Tax Value Method Consultative Conference*, Australian Tax Research Foundation Conference Series 22 2001.

Seminar, conference and other presentations

In addition to the DEST/UNSW seminars in category E above, a number of papers

were presented at the following conferences organised by ATAX staff and detailed in the Attachments to this report:

- Attachment B: 13th Australasian Tax Teachers' Association Conference
- Attachment C: 13th Annual GST & Indirect Tax Weekend Workshop
- Attachment D: Tax Value Method Consultative Conference
- Attachment E: 1st CGT Master Class 2001
- Attachment F: Tax Catch-ups National Seminar Series
ATAX staff also made the following speeches and presentations at seminars, conferences, discussion groups and other events:
 - Deutsch RL, 'Personal Services Income: whose income is it anyway?' at the ATAX Tax Catch-ups National Seminar Series, Sydney, Townsville, Brisbane, Melbourne, Canberra, Perth; October
 - Evans C, 'Small business – big relief' to the Taxation Institute of Australia WA Division, Perth; 15th February 2001.
 - Evans C, 'Getting the most from the CGT small business concessions' to Bentleys MRI training session, Sydney; 16th March 2001.
 - Evans C, 'CGT Update' to CPA Australia Discussion Group (Northern Suburbs), Sydney; 21st August 2001.
 - Evans C, 'Taxing capital gains in Australia and the UK: one step forwards or two steps back' at the Tax Research Network conference, Nottingham, UK; September 2001.
 - Fisher R, 'The Commissioner's access powers: eroding legal professional privilege?' to the Australasian Law Teachers' Association Conference, at University of South Pacific, Emalus Campus, Port Vila, Vanuatu; 1- 4 July 2001.
 - Fisher R, 'The new Uniform Capital Allowance Regime: A depreciating experience' at the ATAX National Tax Catch-up Seminar Series, Sydney, NSW; Townsville and Brisbane, Queensland; Melbourne, Victoria; Canberra, ACT; Perth, WA; October 2001.
 - Fong C, 'Compiling an electronic tax casebook: as easy as ABC?' to the Australasian Tax Teachers Association 13th Annual Conference at UNSW Cliffbrook Campus, Cooage, NSW; 3 February 2001.
 - Fong C, 'Principles of computerised legal research.' in Computerised Legal Research and the Internet Seminar Proceedings, University of New South Wales, Faculty of Law, Continuing Legal Education, 28 September 2001.
 - Gallagher P, 'Revaluing the bush', 4,000 word paper presented to the Central West Economic Forum *Economic Revival in the Bush* held at Wagga Wagga on 6 September, 2001.
 - McManus J. 'GST Update' at the ATAX National Tax Catch-up Seminar Series, Townsville and Brisbane, Queensland; Canberra, ACT; Perth, WA; October 2001.

- McManus J. ‘Small Business Concessions’ at the ATAX National Tax Catch-up Seminar Series, Sydney, NSW; Townsville and Brisbane, Queensland; Perth, WA; October 2001.
- McManus J. CPA program tax module workshop presenter, April and October 2001 for CPA Australia.
- Ngo Van L. and Tran-Nam B, ‘Economic Openness and the Gains from International Trade and Foreign Investment’ presented by B. Tran-Nam at The Vietnamese Economy Entering the 21st Century organised by the Central Institute for Economic Management and held at Ha Noi on 4 May 2001.
- Raneri J, ‘Consolidations’ a presentation in the CPA Tax Centre of Excellence Program held at the Hilton Hotel, Sydney on 21 March 2001.
- Tran-Nam B, ‘International trade and economic integration: The case of Vietnam’ at Recent Development in Trade Theory: Globalization and Environment organised by Ritsumeikan University and held at Kyoto on 26 July 2001.
- Wallace M, ‘The interaction between Australia’s CGT provisions and Australia’s DTAs in taxation of non-residents’ to the 3rd ATAX GST Master Class at UNSW Cliffbrook Campus, Coogee, NSW; 27 – 29 August, 2001.
- Walpole M, ‘Some observations on the arm’s length principle in Division 13 *Income Tax Assessment Act 1936*.’ to the Australasian Tax Teachers Association 13th Annual Conference at UNSW Cliffbrook Campus, Coogee, NSW; 3rd February 2001.
- Walpole M, ‘Current Issues in the Taxation of Intangibles (discussion draft)’ to the Australasian Law Teachers’ Association Conference at University of the South Pacific, Emalus Campus, Port Vila, Vanuatu; 1- 4 July 2001
- Walpole M, ‘Current Issues in the Taxation of Intangibles - An attempt to tax “Scotch Mist”?’ to the British Taxation Research Network Annual Conference, University of Nottingham, UK; September 2001.
- Walpole M, ‘Practical Stamp Duty’ to Bentleys MRI training session at Sydney, NSW; 27th July 2001.
- Walpole M, ‘Applying the Transfer Pricing Guidelines’ to the Taxation Institute of Australia’s Macquarie Discussion Group at Sydney, NSW; 14th August 2001.
- Woellner R, Coleman C, Mckerchar M, Walpole M and Zetler J, ‘Measuring the psychological cost of compliance: A methodology’, presented at the XXVI IAREP Annual Colloquium on Economic Psychology (Bath, UK: 2001) pp 329-332.

Other Speaking Engagements

- Evans C, Guest speaker at Taxation Group No. 14 Annual Dinner, Sydney; 18th December 2001.
- Tran-Nam B, Guest speaker in a forum discussion organised by the Vietnam Asia Pacific Center in Ho Chi Minh City on 15th August 2001.

Press Interviews

A number of ATAX staff members have a high public profile and are frequently called upon to provide public commentary or expert opinion either in the electronic media or the printed press. Just some of the press coverage given to ATAX staff during 2001 is noted below:

Evans C.

Print Media

Quoted extensively in article on proposed ATAX research project: 'ATO jeopardises study of new tax system', *Australian Financial Review*, 1 May 2001.

Quoted extensively in article on the Simplified Tax System: 'The simple truth', *CPA Australian*, July 2001, page 67.

Quoted extensively in article on CGT: 'Big Tax Breaks', *ANZ In Business Magazine*, July 2001.

Quoted in article on bracket creep: 'Costello to target \$50,000 tax threshold', *Australian Financial Review*, 4/5 August 2001.

Walpole M

Radio

ABC Radio National – Interview on *The National Interest* re proposed changes to the taxation of trusts, 11 March 2001.

Research Input into the Revision of ATAX Course Materials

The impressive research record of ATAX academic staff would be incomplete without an acknowledgement of the significant research input that goes into the preparation of ATAX Course materials.

Since ATAX courses are taught in a flexible learning environment (using a combination of distance education media including correspondence, audio conferences, tutorials and intensive regional classes), it is necessary to provide students with detailed course materials prior to the beginning of each session.

These material are on average 400-500 pages in length and are substantial pieces of work which merit consideration as major research works by ATAX staff members.

Moreover, because tax is an ever changing field, ATAX staff are require to continuously review and update these course materials. Set out below is a list of those ATAX subjects which were the subject of minor (<10% changed) or major (10-40% changed) revisions or a full re-write (>40% of material changed) during 2001.

Revision of ATAX Course Materials

Course	Level of revision	Author of revisions
ATAX0001 Basic Tax Law and Process	Major	Walpole
ATAX0002 Computer Information Systems	Minor	Van Toorn
ATAX0003/0103 Microeconomics of the Australian Tax System	Minor	Tran-Nam
ATAX0004/0104 Framework of Commercial Law	Minor	Cashmere
ATAX0005/0105 Accounting 1	Minor	Carlton
ATAX0006/0106 Tax Administration	Rewrite	Rigney/Morris
ATAX0008/0108 Principles of Capital Gains Tax	Minor	Abadee
ATAX0009/0109 The Law of Companies, Trusts and partnerships	Minor	Cashmere
ATAX0010 Accounting 2	Minor	Carlton
ATAX0011 Macroeconomics, Government and the Economy	Minor	Tran-Nam
ATAX0013/0113 Taxation of Companies, Trusts and Partnerships	Minor	Grbich
ATAX0015 Intermediate Financial Accounting	Major	Carlton
ATAX0016/0116 Critical Perspectives and Ethics	Minor	Gallagher
ATAX0017/0117 Tax Accounting Systems	Major	Evans
ATAX0018 Tax Litigation	Minor	Raneri
ATAX0020/0320/0420 Principles of Australian International Taxation	Major	Wallace
ATAX0021 Indirect and Business Taxes	Major	Raneri
ATAX0022/0322/0422 GST: Design and Structure	Minor	Warren/Spicer
ATAX0023/0123/0323/0423 Principles of GST Law	Major	McManus/Gallagher
ATAX0053 Accounting for Complex Structures and Instruments	Minor	M Miller
ATAX0058 Quantitative Analysis	Minor	Tran-Nam
ATAX0059 Management Accounting	Minor	J Macmullen
ATAX0060 Auditing and Assurance Services	Rewrite	Carlton
ATAX0301/0401 Tax Policy	Minor	Warren
ATAX0303/0403 Taxation of Entities	Major	Fisher/Scholtz
ATAX0304/0404 International Comparative Taxation	Major	McManus/Wallace/ Sharkey/Fullerton
ATAX0305/0405/0605 Taxation of Trusts	Major	Walpole
ATAX0307/0407/0607 Taxation of Corporate Finance	Major	Grbich
ATAX0308/0408 International Tax: Anti-avoidance	Major	Raneri
ATAX0310/0410/0610 Taxation of Superannuation	Major	Payne/Abadee
ATAX0311/0411 Taxation of Capital Gains	Major	Evans/G Davies
ATAX0315/0415/0615 Taxation of Specific Industries	Minor	Abadee
ATAX0318/0418 Complex Corporate Structures	Major	Grbich
ATAX0321/0421 Taxation of Innovative Financial Products	Minor	Spicer
ATAX0324/0424 GST: Complex Issues and Planning	Major	Scholtz
Advanced Tax Research and Writing	Minor	Fong

Attachment A Research Fellowship Scheme

ATAX RESEARCH FELLOWSHIPS 2002

Applications are invited for up to two ATAX Research Fellowships with each Fellowship valued at up to AUD\$7,500. ATAX will provide office space and computer equipment at the ATAX campus in Coogee, Sydney, Australia. It is expected that successful applicants will spend four weeks working at ATAX on a mutually agreed areas of research in the field of taxation and its related disciplines.

More particularly, the successful applicants will be expected to:

1. produce at least one research paper on a topic of taxation interest. This paper will be published as part of the ATAX Research Papers series and may also be published elsewhere;
2. conduct one ATAX staff seminar (which may be based on the research paper noted above) for ATAX staff and other interested tax academics;
3. collaborate with ATAX staff (possibly in a mentoring role) in the writing of a paper on any aspect of taxation or its related disciplines and suitable for eventual publication in a refereed journal; and
4. participate in ATAX activities that may be occurring during the period of the Fellowship. Participation will not involve any formal teaching or research duties other than those specified in items 1 to 3 above, but will involve a more collegial participation from which ATAX staff can benefit.

Fellows will be responsible for organising their own travel and accommodation arrangements. ATAX will provide office accommodation and some support services.

Interested persons should send a letter of application, indicating taxation areas that they would wish to research under the Fellowship and when they would like to undertake the Fellowship (the preferred timing being August 2002), together with an up-to-date curriculum vitae to:

Associate Professor Neil Warren
Associate Director (Research)
ATAX
UNSW
SYDNEY NSW 2052 Australia
email n.warren@unsw.edu.au

Applications must be received by 16 November 2001, and successful applicants will be notified by 31 December 2001.

Selection criteria

The Fellowships are open to taxation academics and others working in taxation and related disciplines in who are both Australian residents and non-residents.. Each applicant will be assessed on his or her abilities to be able to contribute to the success of the ATAX research profile.

Background to ATAX

ATAX is the Australian Taxation Studies Program, and is located within the Faculty of Law at The University of New South Wales (UNSW). ATAX offers postgraduate and undergraduate degrees in taxation to over 1,400 students studying on a part time basis across Australia and overseas. Its mode of delivery is a synthesis of traditional distance education and more conventional face to face teaching/learning, utilising technology based media. ATAX operates from a sub campus of UNSW, pleasantly located overlooking the ocean in the eastern suburbs of Sydney. With a full time staff of 16 tax, law, accounting and economics academics, ATAX boasts the greatest concentration of tax academic staff in Australasia. Further details about ATAX can be obtained by visiting the ATAX homepage on www.atax.unsw.edu.au

Further information

For more information about the Research Fellowships contact either Associate Professor Neil Warren, Associate Director (Research), on + 61 2 9385 9350, email n.warren@unsw.edu.au or Associate Professor Chris Evans, Director, on +61 2 9385 9365 email cc.evans@unsw.edu.au

Attachment B: 13th Annual Australasian Tax Teachers' Association Conference 2001

ATAX Convenor: *Michael Walpole*

AUSTRALASIAN TAX TEACHERS' ASSOCIATION CONFERENCE 2001

PROGRAM

THURSDAY 1ST FEBRUARY 2001

1830 **Registration & Welcome Cocktails**

ATAX UNSW Cliffbrook Campus
45 Beach Street, Coogee

Welcome Address Professor Bob Deutsch
Director - ATAX

FRIDAY 2ND FEBRUARY 2001

0830 Arrival Tea & Coffee

0900 **1. Opening Address**
Justice Graham Hill – Patron of ATTA
Federal Court of Australia

0915 **2. Keynote Address**
Michael Bersten
Deputy Chief Tax Counsel, Australian Taxation Office

TAXATION REFORM

0945 **3. Tax effects of alternative forms of corporate distribution under the profits first rule**
Associate Professor John Taylor
The University of New South Wales, School of Business Law & Taxation

1015 **4. Taxation of distributions of beneficiary income from trusts to minors**
Chris Ohms
The University of Auckland, Department of Commercial Law

1045 Morning Tea

TAXATION REFORM

1115 **5. The Mechanics of Taxing Entity Distributions: A Comparative Perspective**
Miranda Stewart
Melbourne University, School of Law

1145 **7. What is installment income?**
Tom Delaney

GENERAL TAXATION ISSUES

1115 **6. Abnormal transactions & trading stock**
Dr David Smith
Deakin University, School of Law

1145 **8. Realisation v Accruals: Capital Gains Taxation in Australia**

University of Southern Queensland,
Faculty of Commerce

Paul Kenny
Flinders University
School of Commerce

1215 **9. An analysis of the operation of the personal service income measures**

Rodney Fisher
Central Queensland University,
Faculty of Business & Law

1215 **10. The application of the definition of permanent establishment under double tax treaties in the context of e-commerce**

Dale Pinto
Curtin University
School of Business Law

1245 Lunch

TAXATION REFORM

TAX COMPLIANCE/ COMPLIANCE COSTS

1400 **11. RBT 'Option 2': Why it won't work**

Associate Professor John Glover
Monash University, Faculty of Law

1400 **12. Tax costs compliance team: reporting on preliminary field results**

Professor Robin Woellner
The University of Western Sydney,
Faculty of Law

1430 **13. The future of the mutuality principle after the tax reform program**

Nathalie Love
Queensland University of Technology,
School of Accountancy

1430 **14. A year in the life of the tax compliance costs of some small New Zealand businesses**

Katherine Ritchie
Manukau Institute of Technology,
Business School

1500 **15. Impact of the New Business Tax System (Alienation of Personal Services Income) Act 2000**

Associate Professor Julie Cassidy
Deakin University, School of Law

1500 **16. Honest is the best policy - but not for me: Research into motivations for taxpayer compliance**

Associate Professor Cynthia Coleman
The University of Sydney, Department of
Accounting and Business Law

1530 Afternoon Tea

GOODS & SERVICES TAX

GENERAL TAXATION ISSUES

1600 **17. GST: The concept of an enterprise and the badges of trade**

Andrew Maples
The University of Canterbury,
Department of Accountancy, Finance &
Information Systems

1600 **18. Unitary taxation - the case for global formulary apportionment**

Kerrie Sadiq
The University of Queensland,
Department of Commerce

1630 **19. A bloomsday walk through financial supplies and RITC's**

Wouter Scholtz
The University of New South Wales,
ATAAX

1630 **20. Intangibles and transfer pricing**

Michael Walpole
The University of New South Wales,
ATAAX

1700 Sessions conclude

1900 **Drinks overlooking Coogee Beach**

The Pool Deck - Crowne Plaza Coogee Beach (formerly Holiday Inn)

- 1930 **2001 ATTA Conference Grand Dinner**
 Crowne Plaza Coogee Beach
 After Dinner Speaker: Geoffrey Lehmann
 Partner, PricewaterhouseCoopers - Sydney

SATURDAY 3RD FEBRUARY 2001

- 0900 Arrival Tea & Coffee

TAX EDUCATION AND RESEARCH

- 0930 **21. Tax education for the 21st century: time to go on-line?**
 Paul Macmullen
Blueprint Educational Services Pty Ltd
- 1000 **22. Compiling an electronic tax casebook: as easy as ABC?**
 Colin Fong
The University of New South Wales, ATAX
- 1030 **23. Opportunities for taxation research with the Australian Tax Research Foundation**
 Associate Professor Neil Warren
The University of New South Wales, ATAX
Research Director, Australian Tax Research Foundation
- 1045 Morning Tea

TAX ADMINISTRATION & INTERNATIONAL

GENERAL TAXATION ISSUES

- | | |
|---|--|
| <p>1115 24. To what extent has the Commissioner of Taxation power's pursuant to s264 been diminished? - <i>Esso Australian Resources v FCT</i>
 Ken Devos
 <i>Monash University, Department of Business Law & Taxation</i></p> | <p>1115 25. Key tax cases 2000
 Catriona Lavermicocca
 <i>Macquarie University, School of Economic & Financial Studies</i></p> |
| <p>1145 26. Small tax claims resolution under the proposed ART – where are we heading?
 Michael Blissenden
 <i>The University of Western Sydney, College of Law and Business</i></p> | <p>1145 27. Australia's source rules under review: change for change sake or needed reform?
 Michael Dirkis
 <i>Tax Director Taxation Institute of Australia</i></p> |
| <p>1215 28. A comparison of international tax rulings regimes
 Professor Robin Woellner and Lachlan Wolfers
 <i>The University of Western Sydney, Faculty of Law</i></p> | <p>1215 29. In need of reform: A Trans-Tasman perspective on the definition of "residence"
 Clinton Alley
 <i>Waikato University, School of Management Studies</i></p> |
| <p>1245 30. International income taxation and multilateral tax agreements workshop
 Jacqui McManus
 <i>The University of New South Wales, ATAX</i></p> | <p>1245 31. The impact of property law and contractual principles in taxation law
 Geoffrey Hart
 <i>The University Sydney, Department of Accounting and Business Law</i></p> |
| <p>1315 Lunch</p> | |

GENERAL TAXATION ISSUES

- 1415 **32. The vexed problem of the deductibility of interest expenditure**
 Suzette Chapple
- 1445 **33. Federation revisited: what now for state taxes?**
 Wayne Gumley
 Monash University, Department of Business Law & Taxation
- 1515 **34. Superannuation for Tax Teachers**
 Barbara Smith
 Taxpayers' Australia Inc
- 1545 Afternoon Tea
- 1615 **ATTA - Annual General Meeting**
- 1730 Farewell Barbecue

IMPORTANT This is a UNSW academic activity and all care is taken to assure the highest possible standards and accuracy. **Even so, no person is entitled to place legal reliance on the papers, presentations or comments** of any person presenting or attending. Specific tax matters should be advised upon by appropriately qualified persons in professional adviser/client circumstances.

Please note that the organisers reserve the right to make changes to the program if necessary.

Attachment C: 13th Annual GST and Indirect Tax Weekend Workshop

ATAX Convenor: *Patrick Gallagher*

PROGRAM

SATURDAY 21 APRIL

- 1400 Accommodation Check In for arriving delegates
- 1600 REGISTRATION
Collect your papers from 4pm onwards in the Ballroom Lobby
- 1830 - 2000 WELCOME COCKTAILS
From 6.30pm to 8.00pm enjoy welcoming cocktails in the Rendezvous Lounge. Choose company from amongst friends (new & old) to enjoy dinner in Noosa. Booking a restaurant before cocktails, if possible, may be wise – ask the concierge at the Sheraton for advice.

SUNDAY 22 APRIL

- 0700 - 0900 BREAKFAST IN CATO'S YOU NEED TO PRESENT YOUR BREAKFAST VOUCHER
(delegates please plan an early breakfast to avoid an 8.30am crush)
- 0830 - 0900 Registration Noosa Ballroom Lobby
- 0900 CORE CONCEPTS – TOUGH ISSUES
Chair Justice D Graham Hill Federal Court of Australia
- 0900 Opening Remarks from the Chair
- 0920 GST and Government Grants
David Vos AM Partner PricewaterhouseCoopers Sydney
- 1000 Determining the Law for Supply: Rights
Patrick Gallagher Deputy Director ATAX UNSW
Roderick Cordara QC Lincoln's Inn Fields and Wentworth Chambers Sydney
- 1040 The Law That Drives the GST – Origins and Complexities
Stephen Bladwell Partner Pannell Kerr Foster Sydney
- 1120 Forum
includes all speakers and
Frank McNamara Manager Business Taxes Fosters Brewing Group
- 1140 Coffee
- 1200 Creditable Acquisitions – The Basic Jurisdictional Test
▪ including financial supplies
Denham Martin Denham Martin & Associates Auckland
- 1240 Forum
- 1300 Lunch
- 1430 INTERNATIONAL
Chair Joycelyn Morton President CPA Australia
General Manager Taxation The Shell Company of Australia Ltd
- 1430 GST and E Commerce
Amrit MacIntyre Partner Baker & McKenzie
- 1505 Export of Goods
Andrea Laing Senior Tax Adviser, Indirect Taxes The Shell Company of Australia Ltd
- 1530 GST-Free Export of "Services"
▪ *Suzuki NZ v CIR*
▪ including Rights & Other Things

- Rebecca Millar Senior Manager Ernst & Young
- 1555 Import of Services & Goods
 ▪ including Real Property, Rights & Other Things
 Rodger Muir Partner Arthur Andersen
- 1635 International – Connected With Australia...
 Bruce Quigley Senior Assistant Deputy Commissioner ATO
- 1720 Forum
- 1750 Ends
- 2000 Pre-dinner drinks in the Rendezvous Lounge and on the Lillypond Terrace
- 2030 Dinner - Sheraton Noosa Ballroom
 GLITTER DINNER & LIVE ENTERTAINMENT & DANCING
 Dressed-up or casual you choose – prizes for the best glitterers!

MONDAY 23 APRIL please note modified Monday afternoon timing

- 0700 - 0850 BREAKFAST IN CATO'S YOU NEED TO PRESENT YOUR BREAKFAST VOUCHER
 (delegates please plan an early breakfast to avoid an 8.30am crush)
- 0850 ESTABLISHING LEGAL PROCEDURE
 Chair Kevin O'Rourke Partner
 Head GST Practice PricewaterhouseCoopers
- 0855 The Law for Court Orders and Out of Court Settlements
 Ken Fehily Head of GST Practice Arthur Andersen
- 0935 ATO Views and Approaches to GST Rulings
 Peter Chochula Tax Counsel ATO
- 1000 GST Rulings – Facts and Fallacies...
 Peter Hill Managing Writer Australian Tax Practice
- 1020 "Passing On" and The Tax Administration Act
 Bruce Hamilton Partner Ernst & Young
- 1055 Forum
 includes all speakers and
 Justice Graham Hill
- 1110 Coffee
- 1130 PUTTING THINGS TOGETHER
 Chair Jacqui McManus Senior Lecturer ATAX UNSW
- 1130 GST Implications of Business Re-Organisations
 ▪ financial supplies rules
 ▪ going concern issues
 ▪ grouping
 Ian Jeffrey Partner PricewaterhouseCoopers Melbourne
 Sophia Varelas Director PricewaterhouseCoopers Melbourne
- 1230 Forum
- 1250 Lunch
- 1430 HARDLY "LOOSE" ENDS...
 Chair Graeme Kennedy Partner Deloitte Touche Tohmatsu
- 1430 Unresolved Property Issues
 John Koutsogiannis Principal Deloitte Touche Tohmatsu
- 1510 Vouchers
 ▪ key issues that will affect all businesses
 Denis McCarthy Senior Manager PricewaterhouseCoopers
- 1550 Forum

1610 ATO Approaches to GST Compliance
Barrie Russell Senior Assistant Deputy Commissioner ATO
Head GST Compliance

1640 Forum

1720 Ends

1730 to 1830 Closing Cocktails on the lawns by the sea at Sails Restuarant
Share a beer or a glass of wine before choosing company for dinner somewhere in Noosa. For more choice, try one of the many restaurants at Noosaville – you can get there by ferry leaving from the Sheraton’s jetty or by taxi.

TUESDAY 24 APRIL

0700 - 0900 BREAKFAST IN CATO’S YOU NEED TO PRESENT YOUR BREAKFAST VOUCHER
(delegates please plan a leisurely breakfast)

Room checkout is 11.00am unless arrangements are made with reception

IF STAYING ADDITIONAL NIGHTS YOU PAY THESE NIGHTS DIRECT TO YOUR HOTEL

THANKS TO EVERYBODY WHO PARTICIPATED AND TO EVERYBODY WHO HELPED PUT THIS PROGRAM TOGETHER

Patrick Gallagher

0900 PRICEWATERHOUSECOOPERS
OPTIONAL MERGERS & ACQUISITION CASE STUDY (ADDITIONAL COST TO ATTEND)

Detailed in-depth Case Study – maximum 45 persons

Case study to develop much further topics covered Monday morning

- Financial supply rules
- International transactions
- Adjustments
- Anti-avoidance provisions
- Going concern issues
- Grouping
- Structuring fees
- Interaction of other taxes including an analysis of the Consolidations regime & GST
- Other commercial issues

Case Study Leaders are (3 groups of 15 people):

Ian Jeffrey Partner PricewaterhouseCoopers

Kristina Kipper PricewaterhouseCoopers

Sophia Varelas Director PricewaterhouseCoopers

1200 Concludes

SPEAKER PROFILES

Stephen Bladwell Partner Pannell Kerr Foster Sydney

Peter Chochula Tax Counsel Australian Taxation Office

Peter Chochula has over twenty years experience in taxation, particularly with interpretational and legal issues. He was admitted as a solicitor in 1978. His focus is on GST rulings and their impact on business. Peter is a member of CPA Australia and is a State Councillor with the TIA.

Roderick Cordara Queens Counsel Essex Court Chambers, Lincoln’s Inn Fields, London and Level 7 Wentworth Chambers, Phillip Street, Sydney. Email: cordara@aol.com

Roderick Cordara has over thirty years experience at the bar. He is recognised as one of the leading counsel in Europe practising in VAT. Recently admitted in Australia Roderick has already provided tax advice to some of Australia’s leading firms as well as to the corporate sector. Roderick’s was leading counsel in a many of Europe’s best known VAT decisions and most recently was successful in the *Card Protection Plan Case* – arguably a decision which has the most profound consequences for the way that important aspects of VAT are treated.

Roderick has participated in writing a paper for Noosa but was not able to attend this year due to the imminent arrival of Baby Cordara – with Tsam and Roderick to become parents in early May.

Ken Fehily Partner Arthur Andersen

Ken Fehily has been an Indirect Taxation Consultant in the chartered accounting profession since 1979, and operated his own practice for 8 years specialising in Federal and State Indirect Taxes before joining Arthur Andersen. Ken joined Arthur Andersen's Melbourne office in 1991 and now has overall responsibility for the Indirect Taxes Practice. Ken was also Arthur Andersen's Area Coordinator of Indirect Taxes for the Asia Pacific Region for many years. Ken was personally appointed to be a member of the Federal Treasurer's GST Technical Advisory Committee, and has now been appointed as a member of the GST Rulings Panel of the Australian Taxation Office. He has also had significant involvement in representing clients, industry and the profession at Senior Government level on the GST legislation for Australia.

Patrick Gallagher Deputy Director ATAX UNSW

Patrick Gallagher is Deputy Director of ATAX at UNSW and an Associate Professor. He is a key member of the team that created ATAX's three GST subject. Patrick acts as an adviser to businesses, large and small, and has a particular focus on alternative dispute resolution processes. A lecturer for 20 years, he has taught accounting, information systems, law and taxation at UNSW and at other universities at both undergraduate and postgraduate levels. Patrick is a Fellow of the Australian Society of CPAs. He is a Fellow of the Australian Institute of Taxation and is a Barrister. Patrick was foundation President of the Australasian Tax Teachers' Association. He has a significant profile and is also the Director of a Joint Tax Research Project in China with the State Administration of Taxation which has the brief to provide tax reform recommendations for the People's Republic of China.

Bruce Hamilton Partner Ernst & Young

Bruce Hamilton has over 15 years international experience in indirect tax consulting, in both South Africa and New Zealand. His focus is on providing specialist technical and practical skills in assessing the effects of GST on business. His experience of the GST extends to its implementation in South Africa and, then having moved to New Zealand, in consulting in GST to corporate entities until moving to Brisbane in July 1998. There, he has used his experience in dealing with the effects of GST on a wide range of business activities including the finance, manufacturing, mining, construction, retail and telecommunications industries. In addition, he has been extensively involved in addressing the impact of the introduction of GST on the tourism industry, having been involved in the ATO, Tourism & Hospitality GST Consultative Committee.

Justice D Graham Hill Federal Court of Australia

Justice Graham Hill, judge of the Federal Court of Justice, Challis lecturer in law (part time, at the Law School of the University of Sydney, which includes lecturing on the GST in the Masters Degree program). At various times, Graham has been a solicitor and partner in the then Dawson Waldron, practising in Sydney, a barrister practising at the bar of NSW, and was subsequently appointed Queens Counsel in NSW, Victoria and Western Australia. Graham was formerly a National President of the Taxation Institute of Australia and is a prolific writer on various revenue topics.

Peter Hill Managing Writer Australian Tax Practice

Bachelor of Business, MTax (UNSW), Fellow of Tax Institute of Australia (1986 to present). Managing Writer at ATP, and heads up ATP's GST team (1997 to present). Tax Consultant at senior levels in Sydney, Adelaide and Auckland (1987 to 1997) after 4 year apprenticeship in ATO. Involved with rulings at professional committee level since 1990. Author of *New Zealand Binding Rulings Commentary* (Brookers, 1995), *New Zealand Tax Practitioners' Guide to Binding Rulings* (Brookers, 1997), *GST Strategies for Professionals* (ATP, 1999), *GST Business Essentials* (ATP, 1999), and Foundation Technical Editor of and Contributor to ATP's *GST Today* (1998 to present) and many articles and papers on GST and income in Australia and New Zealand.

Ian Jeffrey Partner PricewaterhouseCoopers

Ian Jeffrey is a partner in PwC. He completed his articles and worked as a corporate solicitor before joining the CorporateTax practice in 1984. In 1987 he was seconded to work for a year in London focussing on international tax. He was admitted as a partner in 1990. Ian has had extensive experience in advising on the tax issues relating to mergers and acquisitions, restructures, cross border transactions and financial transactions. During the past couple of years Ian's focus has been on GST as it applies to financial institutions, mergers and acquisitions and cross border transactions. Ian's strong income tax and legal background places him in a unique position to identify the similarities and tensions between GST and income tax, Ian has also been heavily involved in conducting training within PwC and for clients and has presented at many external seminars conducted by bodies such as the TIA and the ICA.

John Koutsogiannis Principal Deloitte Touche Tohmatsu

Andrea Laing Senior Tax Adviser, Indirect Taxes The Shell Company of Australia Ltd

Andrea has over 20 years' experience in Taxation, mainly in indirect tax. She spent 13 years with the ATO in PAYE and sales tax, where she studied part time for her Bachelor of Business (Accounting) before joining the

Ernst & Young Melbourne Indirect Tax Group in 1994. She left E&Y as a Senior Manager in 1998 to take up the position of indirect tax adviser at Shell, where after a successful GST implementation she is now responsible for GST, FBT, Payroll tax and other indirect taxes. Andrea is a member of CPA Australia and a Fellow of the TIA. Her passions (other than indirect tax!) include horse riding, sailing and music.

Denham Martin Denham Martin & Associates Auckland

Denham Martin is a recognized leader in the area of domestic and international taxation law. With more than 20 years experience as a specialist in this field, he advises on all aspects of taxation law in both Australia and New Zealand, and has acted to resolve a wide range of taxation disputes through negotiation and litigation. Denham has published extensively on taxation and trust matters in a range of forums, and is on the Australian and New Zealand editorial boards of the leading taxation publisher, Commerce Clearing House. His expertise is equally regarded by the academic community, and this sees his regular involvement with professional group education with both the New Zealand Law Society, the Australian Society of Certified Practising Accountants, and the Institute of Chartered Accountants of New Zealand. He has lectured in taxation at The University of Auckland and in the ATAX program at The University of New South Wales.

Denis McCarthy Senior Manager PricewaterhouseCoopers

Denis is an Indirect Tax Senior Manager at PricewaterhouseCoopers (PwC). Prior to joining PwC Denis was employed by the ATO where he was responsible for the development of sales tax policy in NSW and was an original member of the team which assisted Treasury in the development of high level GST policy and instructed the Office of Parliamentary Counsel in drafting the GST legislation. Since joining PwC Denis has a significant number of clients in the telecommunications and computer technology industries.

Amrit McIntyre Partner Baker & McKenzie

Amrit McIntyre practices in goods and services tax, stamp duty and other indirect taxes. He was admitted to practice as a solicitor in 1987. He joined the firm in 1988 and was elected partner in 1999. He has advised on GST and stamp duty for a range of transactions including acquisitions of business, secured and unsecured financing, corporate floats, trusts, dealings in real property and dealings in shares, units and other marketable securities. His practice includes planning and advisory work as well as negotiations with Revenue officials on a range of matters. He is an author of the looseleaf GST Guide and Australian Stamp Duties Service published by CCH Australia Limited. He has written extensively on both GST and stamp duty. Amrit is a member of the Office of State Revenue/Taxation Institute of Australia Liaison Committee. The Committee is constituted by officials from the New South Wales Government and tax practitioners. The Committee advises the Government on legislative and policy matters. He has also had substantial experience in major projects and infrastructure.

Rebecca Millar Senior Manager Ernst & Young

Rebecca Millar is a Senior Manager in the GST practice of Ernst and Young, Sydney. She has a background in Law and Science and has worked as a tax consultant for 9 years, specialising first in advising on the R&D Tax Concession, then in GST, and is currently expanding into income tax. She was the author of the "CCH Tax Federal Tax Reporter" commentary on section 73B of the Income Tax Assessment Act 1936 from 1993 to 1999, has published widely in other tax journals, and has been a regular conference speaker and contributor to Government policy initiatives. Rebecca's GST experience has focussed on transactions involving non-residents, and on the application of GST to telecommunications and e-commerce.

Joycelyn Morton President CPA Australia General Manager Taxation Shell Australia

Ms Morton, a Fellow of CPA Australia, is General Manager Taxation for The Shell Group of Companies in Australia, based in Melbourne. She is responsible for management of their taxation function (direct and indirect taxation) including advice, compliance and tax litigation, together with representing Shell on industry tax committees. Ms Morton was previously Group Taxation Manager for the Woolworths Group of Companies and was extensively involved in the successful float of Woolworths Ltd. Prior to that she was a Taxation Manager with Coopers & Lybrand in Sydney. Joycelyn was National President of CPA Australia from 1 April 2000 to 31 March 2001. During her 12 month presidency, Ms Morton represented more than 92,000 professional advisors working in accounting, business and finance across Australia, Asia, New Zealand and Europe.

Rodger Muir Partner Arthur Andersen

Rodger first became involved in taxation in 1974 when he joined the Inland Revenue Department. He left there in 1979 and entered chartered accounting. Apart from a two-year period as a financial controller and public company secretary in the mid-80s, he has since been involved in tax consulting, for the last 10 years as a partner in international accounting firms. He has provided a wide range of taxation advice to a variety of clients, including publicly listed companies, banking institutions, Government agencies and multi-national enterprises. Rodger's specialisms include asset acquisition and disposal planning, depreciation, research and development, expatriate taxation and corporate restructuring. He has also had extensive experience in indirect taxation, specialising in advising on GST matters, and is responsible for the Firm's indirect tax practice. He has authored and presented a large number of national professional continuing education tax papers. He has also lectured and presented internationally on both the New Zealand income tax and GST regimes, and has had several articles on the latter published internationally.

Barrie Russell Senior Assistant Deputy Commissioner ATO Head GST Compliance

Barrie is a Senior Assistant Deputy Commissioner with the ATO with nearly 30 years experience in tax administration. He was one of a small team of senior ATO officers charged with the design and implementation of the administrative arrangements to support the GST. He is currently responsible for the GST compliance program and for the phasing out of the Wholesale Sales Tax. Barrie holds an Economics degree from Sydney University and has been a member of the IMF's Panel of International Tax Experts since 1993. He also represents Australia on the OECD's working party on Consumption Taxes.

Bruce Quigley Senior Assistant Deputy Commissioner ATO

Bruce Quigley is presently the Senior Assistant Deputy Commissioner responsible for GST Legislation and Interpretation. He has been with the ATO for 29 years and has worked in various technical areas including Assessing, Audit, Investigations and Policy and Legislation. Bruce spent 14 months in New Zealand helping that country develop their Goods and Services Tax. Bruce was Deputy Commissioner of Taxation in Townsville from 1992 to 1996. Bruce has degrees in Accounting and Law, is a fellow of the Australian Society of CPAs and Taxation Institute of Australia and has been admitted as a Barrister of the Supreme Court of NSW.

Sophia Varelas Director PricewaterhouseCoopers

Sophia Varelas, a Barrister and Solicitor since 1990, is a Director in the Melbourne Indirect Tax group of PricewaterhouseCoopers. She joined the firm in September 1995. She has been practising in GST for the past three years. She has advised clients across a number of industries including consumer products, mining and energy and services. She has recently also focussed on the GST implications of mergers and acquisitions and in particular transfers of going concerns. She has been involved in advising on a number of going concern transactions and due diligences and in preparing submissions on the draft public ruling on going concerns to the ATO.

David Vos AM Partner PricewaterhouseCoopers Sydney

David Vos was the GST leader in Australia for PricewaterhouseCoopers from 1998 to 2000 during the period of implementation of the tax. David has specialized in indirect taxes for all of his career and has had a significant involvement in tax reform, particularly since the early 1980's. David chaired the Tax Consultative Committee established by the Federal Government in October 1998 to inquire into, and make recommendations on a number of tax free sectors under the GST and the phasing in of the reduction in taxes on motor vehicles. David is a recognised leader in the indirect taxes area and is regularly quoted in the press and has taken a proactive leadership role in the development of tax policy within Australia. He is a regular speaker at conferences, seminars and the like. He is a fellow of the Institute of Chartered Accountants in Australia, the Australian Society of CPA's and the Tax Institute of Australia. He is also an associate member of the Institute of Chartered Secretaries and Administrators. He is the GST advisor to a wide range of major clients in the Government sector, the food industry, health and pharmaceutical industries and the building and construction sectors. David was awarded a member of the Order of Australia in June 2000 for services to the development of indirect tax policy.

Attachment D: Tax Value Method Consultative Conference

ATAX Convenor: *Yuri Grbich*

DAY ONE - MONDAY 23 JULY

8.00 – 9.00 Registration
Welcome Tea & Coffee

DO YOU REALLY UNDERSTAND TVM?

Chair: Professor Yuri Grbich
ATAX UNSW

9.00 – 9.10 **Introduction and outcomes sought from summit (10 min)**
Richard Warburton
Chairman, Board of Taxation

9.10 – 10.30 1. **Tax Value Method: What, Why and Why Now**
Paul Abbey Partner, Shaddick & Spence
Martin Keating Senior Tax Counsel, Australian Taxation Office
Tom Reid Consultant to Australian Taxation Office

10.30 – 11.00 Discussion

11.00 – 11.15 Morning Tea

ROAD TESTING TVM

Chair: Dr Tony Rumble
CEO, Savings Factory Ltd & Visiting Fellow, ATAX UNSW

11.15 – 12.45 2. Selective Case Studies: Impact of TVM on typical taxpayers

These are selective presentations of typical problems based on case studies across a number of major firms. Case studies to be discussed outline a taxable transaction; the operation of current law, impact of TVM and operation of accounting standards. Comprises 10 min analysis of problem and then open discussion.

Tony Baxter - Principal, AJ Baxter & Associates
Peter Dimech - Group Manager Taxation, Australia Post

12.45 – 1.30 **Discussion Session**
Tony Baxter
Peter Dimech
Michael Hay - Partner, Pitcher Partners
David Mouritz - Manager Taxation, Telstra Corporation Ltd
Kel Wall - Projects Manager, Corporate Tax, BHP Ltd

1.30 – 2.30 LUNCH

KEY DESIGN ISSUES

Chair: Chris Jordan
Partner, KPMG

2.40 – 3.20 **3. Tax Value Method Concept:
The problem, the proposed solution and the tough issues**

Professor Yuri Grbich
ATAX UNSW

3.20 – 3.50 **4. TVM: How well does it express the income tax base?**

Professor Graeme Cooper
Faculty of Law, Melbourne University

3.50 – 4.10 Discussion

4.10 – 4.30 Afternoon Tea

4.30 – 5.15 **5. TVM and the relationship between taxation and commercial
accounting methods**

Malcolm Gammie
Barrister, Institute for Fiscal Studies, Visiting Professor of Tax Law
London School of Economics

5.15 – 6.00 Discussion

6.30 – 7.30 Pre-Dinner Drinks

7.30 DINNER

Special Guest Speaker
Meredith Hellicar
Former Chief Executive, Corrs Chambers Westgarth

DAY TWO - TUESDAY 24 JULY

THE BIG PICTURE: FOCUSING ON TVM COSTS AND OUTCOMES

Chair: John Harvey
Board of Taxation

9.00 – 9.20 **Introduction: Refocusing on the key objectives: TVM - the policy
arguments for and against**

Geoff Lehmann
Partner, PriceWaterhouseCoopers

9.20 – 9.45 **6. Compliance and administrative costs of TVM: What are the
implications?**

Associate Professor Chris Evans
Director, ATAX UNSW

- 9.45 – 10.10 **7. Modeling the economic outcomes from TVM: Is it practical and meaningful?**
Associate Professor Neil Warren
ATAX UNSW
- 10.10 – 10.50 **Discussion on broad range of practical issues**
Su McCluskey - Director Taxation, National Farmers' Federation
Dr Steven Kates - Chief Economist, ACCI
Ross Robins - Director, Australian Bankers' Association
Peter Burn - Assistant Director, Business Council of Australia
- 10.50 – 11.20 Morning tea
- 11.20 – 1.00 **Where do we go from here? Open Forum led by Panel**
Chair: Richard Warburton
Chairman Board of Taxation
- Panel members:
Professor Graeme Cooper
Professor Malcolm Gammie
Professor Yuri Grbich
Michael Barbour - Head of Group Taxation, Westpac
Mark Friezer - Partner, Clayton Utz
Lawrence Magid - Partner, Allens Arthur Robinson
- 1.00 **Conference concludes**

IMPORTANT This is a UNSW academic activity and all care is taken to assure the highest possible standards and accuracy. **Even so, no person is entitled to place legal reliance on the papers, presentations or comments** of any person presenting or attending. Specific tax matters should be advised upon by appropriately qualified persons in professional adviser/client circumstances.

Attachment E: Derivatives & Synthetic Equities School

ATAX Convenor: *Tony Rumble*

DAY ONE - Wednesday 25 July 2001

8.00am Delegates Registration and Coffee

CORPORATE FINANCE AND STRUCTURED PRODUCTS: MAXIMISING SHAREHOLDER VALUE AND INVESTOR RETURNS

- 9.00am **Conference Opening and Chairman's Address**
Dr Tony Rumble
CEO, Savings Factory Ltd and Visiting Fellow, ATAX UNSW
- 9.15am **Are Global Financial Markets the Death Knell of Corporate and Dividend Taxes as we know them?**
Malcolm Gammie
Barrister-at-Law, Institute for Fiscal Studies and Visiting Professor of Tax Law at the London School of Economics
- 10.15am **Financial Engineering & Shareholder Value: The Essential Corporate Finance Toolkit**
Richard Stewart
Partner, Financial Advisory Services Group, PricewaterhouseCoopers
- 11.00am Morning Tea
- 11.15am **Implementation of Corporate and Financial Product Tax Reform in Australia: Key Issues and Directions**
Roger Paul
First Assistant Commissioner of Taxation, Australian Taxation Office
- 12.00pm **Legal Issues for Shareholder Value Management Programs: Buyback and Hybrid Securities Issuance Rules**
Bill Fuggle
Partner, Baker and McKenzie
- 12.45pm LUNCH
- 2.00pm **Business Tax Reform Primer: Outline and Analysis of Tax Reform to Date (Plus, Where to from Here?)**
Chris Catt
Partner, Tax and Legal Services Group, PricewaterhouseCoopers
- 2.45pm **New Debt/Equity Rules and Corporate Financial Engineering Detailed Analysis of the New Rules, Case Studies on their Application**
Robert Upfold
Partner, Blake Dawson Waldron
- 3.45pm Afternoon Tea
- 4.00pm **Taxation of Financial Institutions: Thin Capitalisation and Impact on the Australian Financial Markets**
Tony Frost
Partner, Tax and Legal Services Group, PricewaterhouseCoopers
- 4.45pm **New Corporate Securities: Matching Issuer and Investor Requirements, Global Trends and the Australian Experience**
Sue Lloyd Director, Deutsche Bank
- 5.30pm **COCKTAILS - Spring School Address: The Australian Stock Exchange as a Platform for Innovative Financial Products: Key Local and International Trends**

Michael Roche Australian Stock Exchange Ltd

DAY TWO - Thursday 26 July 2001

**INNOVATIVE FINANCIAL PRODUCTS AND THE RETAIL MARKET:
THE NEW INVESTMENT PARADIGM**

9.00am **Online Financial Services for Financial Planners and Retail Investors**

Issues and Trends

Tony Negline

Executive Director, Savings Factory Ltd

9.45am **DIY Superannuation and The New Financial Planner:
Trends and Emerging Investor Patterns**

Tony Negline

10.30am **Defined Outcome Financial Products: The New Tax Rules in
Context:**

Dr Tony Rumble

11.15am Morning Tea

11.30am **“Alternative” Assets & Retail Investors:
Hedge Funds & Structured Retail Products**

Damien Hatfield

Head of Alternative Assets, Colonial First State Ltd.

12.15pm **Retail Derivatives over Managed Funds:
Global Trends and Australian Opportunities**

John Gilbert

Head of Structured Products, BNP Paribas Australia Ltd

1.00pm LUNCH

2.00pm **Corporate and Securities Law Reform Primer: CLERP 6 and Beyond**

Andrew MacDonald

Partner, PricewaterhouseCoopers Legal

2.45pm **Retail Financial Products: Investment Strategies and Customer
Benefits**

Michael Walker

Head of Warrants, Citibank Australia

3.15pm Afternoon Tea

3.30pm **Tax Avoidance and Financial Products**

Mark Friezer

Partner, Clayton Utz

4.15pm **Financial Products in Australia: Are we Internationally
Competitive?**

Panel Discussion

5.00pm **Hot Topics in Financial Product Taxation
Conference Concluding Remarks**

Tony Rumble

5.15pm **School concludes**

Attachment F: 1st CGT Master Class

ATAX Convenor: *Chris Evans*

MONDAY 27 AUGUST

0800 Registration (Arrival Tea & Coffee)

0900 **OPENING ADDRESS & WELCOME**

Yuri Grbich
Professor of Law, ATAX UNSW

SESSION 1: THE BIG PICTURE

0910 **PAPER: Taxing capital gains in Australia: one step forwards or two steps back?**

Chris Evans
Director and Associate Professor of Taxation, ATAX UNSW

0955 **PAPER: CGT – the view from the battlefield**

Michael Inglis
Consultant Tax Barrister, Blackstone Chambers, Sydney

1040 Morning Tea

1110 **PAPER: The interaction of CGT with the Tax Value Method**

Andrew England
Assistant Commissioner, Law Integrity Team, Australian Taxation Office

1155 **DISCUSSION: CGT policy and legislation past, present and future**

Rick Krever
Professor of Law, Deakin University

1240 Lunch

SESSION 2: SOME CONCEPTUAL ISSUES

1400 **CASE STUDY: CGT/GST overlap on sale of a business where premises leased to a connected entity**

Wouter Scholtz
Senior Lecturer, ATAX UNSW

1445 **PAPER: CGT and related issues concerning Pooled Development Funds and Venture Capital Investment**

Stephen Barkoczy
Associate Professor, Monash University and Consultant, Blake Dawson Waldron

1530 Afternoon Tea

1600 **PAPER: CGT and ESOPs**

Ken Traill
Principal Consultant on Tax Reform, Institute of Chartered Accountants in Australia

1645 **CASE STUDY: Trusts are dead. Long live trusts**

Michael Walpole
Senior Lecturer, ATAX UNSW

1730 Drinks overlooking Gordon's Bay
1830 End of Day 1

TUESDAY 28 AUGUST

SESSION 3: SMALL BUSINESS ISSUES

0900 **PAPER:** The small business concessions – an overview from the profession
Gordon Cooper
Director, Greenwoods and Freehills

0945 **PAPER: The small business concessions – a review of some Division 152 issues**
Chris Adams
CGT Centre of Expertise, Australian Taxation Office

1030 Morning Tea

1100 **CASE STUDY: Structuring for the CGT small business concessions**
Paul Drum
Senior Tax Counsel, CPA Australia

1145 **PAPER: The interaction of CGT, the STS and proposed Division 40**
Lyn Freshwater
CGT Centre of Expertise, Australian Taxation Office

1230 Lunch

SESSION 4: THE SCRIP FOR SCRIP ROLL-OVER

1400 **PAPER: Coming to terms with the scrip for scrip roll-over**
Rodney Fisher
Senior Lecturer, ATAX UNSW

1445 **PAPER: The practical application of the scrip for scrip roll-over relief**
Robert Richards
Principal, Robert Richard & Associates

1530 Afternoon Tea

1600 **CASE STUDY: Scrip for scrip and the streaming of pre-takeover profits**
Wouter Scholtz
Senior Lecturer, ATAX UNSW

1645 **DISCUSSION: Is the scrip for scrip roll-over working effectively?**
Michael Binetter
Partner, Andersen Legal

1730 **Drinks overlooking Gordon's Bay**

1830 **MASTER CLASS DINNER**

2030 End of Day 2

WEDNESDAY 29 AUGUST

SESSION 5: CORPORATE CAPITAL GAINS

0900 **PAPER:** The CGT loss integrity measures and corporate reorganisations
Ken Spence
Partner, Shaddick & Spence

0945 **PAPER: CGT implications of company liquidations and buybacks**
Glenn Davies
CGT Centre of Expertise, Australian Taxation Office

1030 Morning tea

1100 **CASE STUDY: Divesting a corporate group**
John Balazs
Partner, Baker & McKenzie

1145 **PAPER: Demergers – income tax and policy issues**
Gordon Thring
Partner, Deloitte Touche Tohmatsu

1230 Lunch

SESSION 6: THE INTERNATIONAL DIMENSION

1330 **PAPER: International CGT issues**
Matthew Wallace
Senior Lecturer, ATAX UNSW

1415 **CASE STUDY: CGT and DTAs**
Bob Deutsch
Professor of Law, ATAX UNSW

1500 Afternoon Tea

SESSION 7: WRAPPING UP

1530 **Panel Discussion**
Consisting of representatives from the profession, the ATO and academia

1700 **END OF CGT MASTER CLASS**

Drinks overlooking Gordon's Bay

Attachment G: Tax Catch-ups National Seminar Series

ATAX Convener: *Rodney Fisher*

PROGRAM

- 0900 WELCOME AND OPENING REMARKS
- 0910 **PERSONAL SERVICES INCOME: WHOSE INCOME IS IT ANYWAY?**
- What is Personal Services Income?
 - Satisfying the tests to avoid the alienation rules
 - The overlap between PSI rules and Part IVA
 - Consequences of being caught
- 1040 MORNING TEA
- 1110 **THE NEW UNIFORM CAPITAL ALLOWANCE REGIME: A DEPRECIATING EXPERIENCE**
- The core operation of the new provisions
 - Pooling of assets
 - Special provisions for certain industries
 - Case study
- 1240 LUNCH
- 1340 **SMALL BUSINESS ISSUES - STS & CGT CONCESSIONS**
 This session concentrates on the new Simplified Tax System for small business that commenced on 1 July 2001 and also explains the four CGT concessions specific to small businesses and how they interact. Topics covered include:
- What is a small business?
 - Cash accounting
 - Depreciation
 - Trading stock
 - Moving in and out of the STS system
 - Four CGT concessions
- 1510 AFTERNOON TEA
- 1530 **ADDING VALUE TO YOUR GST PRACTICE**
- Analysis of the ATO's 2001 rulings on projected annual turnover, non-monetary consideration, GST & leased business premises, apportioning GST to mixed supplies, and GST & FBT.
 - Administration issues: GST payments and the BAS, input tax credits and tax invoices.
- 1700 **SEMINAR CONCLUDES**

1730

ATAX INFORMATION EVENING: OPTIONAL - SEE OVERLEAF FOR DETAILS

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ATAX Higher Education

The Australian Taxation Studies Program (ATAX) is part of the Faculty of Law at The University of New South Wales in Sydney, Australia. Established in 1990, ATAX is a provider of undergraduate and postgraduate tax education to students across Australia. Degree programs include:

- **Bachelor of Taxation** (accredited for CPA and ICAA)
- **Graduate Diploma Taxation Studies**
- **Master of Taxation** (accredited for CPA Specialist Status)
- **Graduate Diploma Advanced Taxation** (accredited for CPA Specialist Status)
- **Doctor of Philosophy**
- **Single Course Study** (Non-Award)

Study is undertaken in the ATAX Global Classroom, incorporating learning facilities in capital cities and regional locations. Students are supported with extensive study materials, audio conferences with lecturers, WebCT, and face-to-face regional classes.

ATAX INFORMATION EVENINGS

In conjunction with the Tax Catch-Ups National Seminar Series, ATAX will host **Information Evenings** for prospective university students wishing to study with UNSW through the ATAX Global Classroom. Each Information Evening will take place at 5.30 pm at the same venue as the seminar and will run for approximately one hour. Presentations will be conducted detailing all undergraduate and postgraduate level study opportunities offered by ATAX (see list above). ATAX Academic staff will also be available to answer specific questions.

FOR FURTHER INFORMATION CONTACT ATAX

www.atax.unsw.edu.au

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