TABL2751
BUSINESS TAXATION
(Taught concurrently with
LAWS3147 – Elements of Income Tax Law)

Course Outline
Semester 1, 2014

Part A: Course-Specific Information

Please consult Part B for key information on ASB policies (including those on plagiarism and special consideration), student responsibilities and student support services.
PART A: COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS

Lecturer-in-charge:
Kathrin Bain
Room: ASB 659 (enter via east lobby)
Phone: 9385 9541
Email: k.bain@unsw.edu.au
Consultation Times: By appointment (set consultation times will be provided in the lead-up to the mid-semester and final exam)

A full list of tutors will be posted on Course Website.

2 COURSE DETAILS

2.1 Teaching Times and Locations
Lectures start in Week 1 (to Week 12).

The Time and Location are:
Tuesday: 9am – 11:30am; Law Theatre G04.

Tutorials start in Week 2 (to Week 13).
A full list of tutorials, times and tutors will be on the Course Website.

2.2 Units of Credit
The course is worth 6 units of credit.

TABL2751 (Business Taxation) and LAWS3147 (Elements of Income Tax Law) are taught concurrently.

2.3 Summary of Course
The complexity and comprehensiveness of the Australian taxation system demands that tax considerations must be taken into account in nearly every business decision.

This course provides concentrates on income tax law in Australia, and also provides an introduction to fringe benefits tax and goods and services tax. The technical legal rules relating to the taxes discussed are examined against a background of the policy reasons underpinning the rules.

A list of individual topics covered in the course are set out in the Course Schedule. More detailed topic outlines (including required reading) are provided on the Course Website.

2.4 Course Aims and Relationship to Other Courses
This course aims to:
1. provide an overview of the Australian taxation system

2. provide an overview of the basic principles of Australian taxation law

3. examine in detail selected topics in Australian income tax law

4. develop skills in recognising tax issues in factual situations

5. enhance your ability to solve tax problems through the development of skills in interpreting legislation and cases and in finding the applicable law

6. develop your written presentation skills

7. develop your oral presentation skills

8. assist you in developing systematic approaches to organising and retaining knowledge

TABL2751 is offered as part of the Bachelor of Commerce. It is a core course in the undergraduate taxation major. It is an elective course for other Bachelor of Commerce majors, and is also a requirement for the professional accounting bodies (e.g. CPA Australia, Institute of Chartered Accountants, Institute of Public Accountants).

LAWS3147 is offered as an elective as part of the Bachelor of Laws / Juris Doctorate program.

TABL1710/LEGT1710 Business and the Law (or equivalent LAWS subject) is a prerequisite for this course.

2.5 Student Learning Outcomes

The Course Learning Outcomes are what you should be able to DO by the end of this course if you participate fully in learning activities and successfully complete the assessment items.

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all undergraduate students in the ASB. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. ‘be an effective professional communicator’). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. ‘prepare written documents that are clear and concise, using appropriate style and presentation for the intended audience, purpose and context’).
**ASB Undergraduate Program Learning Goals and Outcomes**

1. **Knowledge**: Our graduates will have in-depth disciplinary knowledge applicable in local and global contexts.
   You should be able to select and apply disciplinary knowledge to business situations in a local and global environment.

2. **Critical thinking and problem solving**: Our graduates will be critical thinkers and effective problem solvers.
   You should be able to identify and research issues in business situations, analyse the issues, and propose appropriate and well-justified solutions.

3. **Communication**: Our graduates will be effective professional communicators.
   You should be able to:
   a. Prepare written documents that are clear and concise, using appropriate style and presentation for the intended audience, purpose and context, and
   b. Prepare and deliver oral presentations that are clear, focused, well-structured, and delivered in a professional manner.

4. **Teamwork**: Our graduates will be effective team participants.
   You should be able to participate collaboratively and responsibly in teams, and reflect on your own teamwork, and on the team's processes and ability to achieve outcomes.

5. **Ethical, social and environmental responsibility**: Our graduates will have a sound awareness of the ethical, social, cultural and environmental implications of business practice.
   You should be able to:
   a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
   b. Identify social and cultural implications of business situations.

For more information on the Undergraduate Program Learning Goals and Outcomes, see Part B of the course outline.

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed (they may also be developed in tutorials and other activities):

<table>
<thead>
<tr>
<th>Program Learning Goals and Outcomes</th>
<th>Course Learning Outcomes</th>
<th>Course Assessment Item</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>This course helps you to achieve the following learning goals for all ASB undergraduate students:</strong></td>
<td><strong>On successful completion of the course, you should be able to:</strong></td>
<td><strong>This learning outcome will be assessed in the following items:</strong></td>
</tr>
</tbody>
</table>
| 1 Knowledge                        | Explain the basic structure and key rules of Australian taxation law (including income taxation, fringe benefits taxation and GST) | • Tutorial Problems  
• Assignment  
• Mid-semester exam  
• Final exam |
| 2 Critical thinking and problem solving | Identify key income taxation, fringe benefits tax, and GST issues in a given fact situation and correctly apply the relevant taxation law to the issues that you identify | • Tutorial Problems  
• Assignment  
• Mid-semester exam  
• Final exam |
| 3a Written communication           | Construct written work which is logically and professionally presented. | • Assignment |
| 3b | Oral communication | Communicate your response to identified taxation issues in a succinct and clear manner. | • Tutorial problems  
• Part of tutorial participation mark but not separately assessed. |
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<tbody>
<tr>
<td>4</td>
<td>Teamwork</td>
<td>Work collaboratively to complete a task.</td>
<td>• Part of tutorial participation mark but not separately assessed.</td>
</tr>
<tr>
<td>5a</td>
<td>Ethical, environmental and sustainability responsibility</td>
<td>Understand the need for anti-avoidance rules in the taxation legislation, and current concerns regarding those rules.</td>
<td>• General discussion questions in tutorials (part of tutorial participation mark but not separately assessed).</td>
</tr>
<tr>
<td>5b</td>
<td>Social and cultural awareness</td>
<td>Not specifically addressed in this course</td>
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### 3 LEARNING AND TEACHING ACTIVITIES

#### 3.1 Approach to Learning and Teaching in the Course

Australian taxation law is complex, and for many of you, this subject may appear daunting. However, in your future careers, you will need to have at least a basic understanding of the operation of the Australian tax system.

Our approach to learning and teaching in this course is one of problem based learning. Students will be encouraged to apply tax law principles in the context of hypothetical situations raised in lectures, tutorial problems and a problem based assignment.

We will also encourage students to examine the reasons why the tax law principles exist rather than merely examining the content of rules. This will assist in your understanding of how the rules operate as well as giving you a broader perspective of taxation law.

Students will be encouraged to read widely and think critically about whether Australia’s taxation laws are consistent with tax policy objectives expressed by successive governments.

#### 3.2 Learning Activities and Teaching Strategies

The course will be conducted a weekly 2.5 hour lecture and a weekly 1.5 hour tutorial.

Lectures will:

- Provide an overview of the key principles of taxation law;
- Highlight the reasons why particular rules in taxation law were developed;
- Critically discuss key cases and legislative provisions against a background of recognised tax policy criteria;
- Use examples to illustrate the operation of tax rules.
Tutorials will:

- Discuss the application of tax law rules to specific fact situations through the use of problems;
- Provide an opportunity for you to present your understanding of the application of tax law rules in specific fact situations through the use of in-class student discussions;
- Provide an opportunity for you to discuss the reasons behind tax law rules and their consistency or otherwise with recognised tax policy criteria;
- Provide an opportunity for you to clarify your understanding of topics.

4 ASSESSMENT

4.1 Formal Requirements

In order to pass this course, you must:

- achieve a composite mark of at least 50; and
- complete all assessment tasks; and
- achieve a mark of at least 40% (i.e. 20/50) in the final exam; and
- attend at least 80% of tutorials.

4.2 Assessment Details

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Weighting</th>
<th>Length</th>
<th>Due Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tutorial Participation</td>
<td>5%</td>
<td>N/A (see below)</td>
<td>Ongoing</td>
</tr>
<tr>
<td>Response to tutorial problem</td>
<td>5%</td>
<td>N/A (see below)</td>
<td>Ongoing (allocated during 1st tutorial)</td>
</tr>
<tr>
<td>Mid-semester exam</td>
<td>20%</td>
<td>40 minutes</td>
<td>Friday, 12 April 2014 (details to be confirmed)</td>
</tr>
<tr>
<td>Assignment</td>
<td>20%</td>
<td>2,000 words</td>
<td>Tuesday, 12 May 2014, 6:00pm</td>
</tr>
<tr>
<td>Final Exam</td>
<td>50%</td>
<td>2 hours</td>
<td>University Exam Period</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
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</table>

4.2.1 Tutorial participation

Brief description of assessment

You are expected to actively participate in tutorials. This assessment is based on participation – not mere attendance. This will be demonstrated by responding to the general discussion questions included in the tutorial program (to be provided on Moodle prior to the first tutorial), responding to questions raised by your tutor, and actively listening to other students comments and views.

There is usually time remaining in each tutorial after the assigned questions had been completed – this should be used to clarify your understanding of issues.

Up to 5 marks will be awarded for general tutorial participation.
Due Date

This assessment item is ongoing throughout the semester.

Absence from tutorials

Attendance will be taken at tutorials, and as per UNSW policy, students who fail to attend at least 80% of tutorials may be refused final assessment (refer to point 3.2 in Part B of the course outline). Failure to attend at least 80% of tutorials (this equates to 10 out of 12 tutorials) will result in you not satisfactorily completing this component of assessment; and therefore not satisfactorily completing the course.

You MUST attend the tutorial in which you are enrolled or your attendance will not be counted (unless prior arrangements have been made with the lecturer-in-charge).

If you are absent from a tutorial due to medical reasons, you should provide your tutor with a medical certificate at your next tutorial.

4.2.2 Response to tutorial problems

Brief description of assessment

A tutorial program will be placed on Moodle prior to the first tutorial. During the first tutorial, each student will be assigned a tutorial problem. (Multiple students will be assigned each problem, but this is a piece of individual assessment). Students will be expected to thoroughly prepare an answer for their allocated tutorial problem, and be able to answer questions in class as the tutor works through the solution to the problem. It is not an oral presentation per se (i.e. students are not expected to stand in front of the class presenting their answer). The tutor will continue to lead the tutorial, but will expect the students who are allocated the tutorial problem have prepared an answer they can discuss, and answer questions that the tutor raises about the problem.

Up to 5 marks will be awarded for your response to your assigned tutorial problem.

Due date

In your allocated tutorial class, in the week you have been allocated a tutorial problem.

Absence from tutorials

If you are absent from the tutorial in which you are allocated the tutorial problem due to exceptional circumstances (such as illness), you will be required to provide documentary evidence to your tutor in the next tutorial class. If your absence is due to legitimate circumstances outside your control, you will be re-allocated a tutorial question.
4.2.3 Mid-semester exam

Brief description of assessment

The Mid-Session Examination is a 20 question multiple choice exam, and will cover topics covered in lectures in Weeks 1 to 4 and Tutorials from Weeks 2 to 5.

IE: The mid-semester exam will cover topics up to and including capital gains tax.

Each question in the Mid-Session Examination will be worth 1 mark. Examples of the types of questions that will be asked in the Mid-Session Examination will be placed on the course website.

Due date

The Mid-Session Examination will be held in Week 6 of semester, on Friday 12 April at 4:30pm. The location will be advised on the course website and in lectures.

Absence from mid-semester exam

If there are exceptional circumstances that cause you to be absent from the mid-session exam, the lecturer-in-charge may grant you a supplementary exam.

Aside from religious commitments or illness, it is hard to envisage students having exceptional circumstances for missing the class test. The main reason for this is that ample notice has now been given (by this Course Outline and in the first lecture) to you of the class test time.

Note, no staff member of The University of New South Wales (aside from the lecturer-in-charge) has a discretion or authority to grant any student another class test, or an alternate piece of assessment in this course.

4.2.4 Assignment

Brief description of assessment

The assignment is a 2,000 word response to a problem type question, and will cover topics covered in Lectures in Weeks 1 to 7 (i.e. up to and including all aspects of deductions). Although this is not a research assignment per se, the assignment may raise issues that may have not necessarily been discussed in depth in lectures.

Student responses to the assignment are required to be submitted electronically via Moodle. You are also required to submit a hard copy of the assignment. Further details regarding submission will be provided in the assignment question.

The assignment is worth a total of 20 marks.

Due date

The due date for the assignment is 6:00pm, Tuesday 12 May 2013. (This is week 10 of semester).
Late submission

For the sake of fairness to all students, late assignments will not be accepted. That is, if you attempt to hand in an assignment late, you will receive zero marks. In exceptional circumstances, the lecturer-in-charge may grant an extension for the assignment. In this case, you are required send a detailed explanation to the Lecturer-in-Charge by e-mail (k.bain@unsw.edu.au). You will be advised by e-mail of whether an extension has been granted or whether another form of assessment has been set depending on the circumstances. All medically based requests must be supported by a medical certificate.

Note, no staff member of The University of New South Wales (aside from the lecturer-in-charge) has a discretion or authority to grant any student an extension for the assignment or an alternative form of assessment.

4.2.5 Final Examination

The final exam is an open-book, written exam. There will be no restrictions on the written materials that students are permitted to take into the examination room in the Final Examination. All questions in the Final Examination will be of a problem type. That is, you will be given a series of facts and will be required to appropriately identify from these facts the relevant tax issue, and provide an explanation/analysis of these issues.

The final exam can cover all aspects of the course.

Further details will be provided about the final exam during the semester.

The final exam is worth a total of 50 marks.

You MUST receive a minimum of 40% on the final exam (i.e. 20 marks out of 50) in order to pass the course.

Due date

The Final Examination will be held on a date and at locations to be advised in the UNSW Examination Timetable. The duration of the Final Examination will be two hours plus 10 minutes reading time.

Absence at the final exam

Please refer to Section 4 in Part B of the Course Outline.

Quality Assurance

The ASB is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of ASB programs. All material used for such processes will be treated as confidential.
5 COURSE RESOURCES

The website for this course is on Moodle at: https://moodle.telt.unsw.edu.au/login/index.php

There are two prescribed texts for this course, and one highly recommended text.

Prescribed texts


(Understanding Taxation Law and the Concise Tax Legislation are usually available in a Study Pack in the University Bookshop).

Subject to one overriding comment, do not purchase or use an old edition of any of the prescribed materials. The overriding comment is that you should only use old editions if you are prepared to do the detailed (and time consuming) work of incorporating amendments, etc., since the date of the old editions.

Recommended text

It is also highly recommended that you purchase:


During the semester, we will be looking at a large number of cases. This book provides a summary of a number of the major cases in Australian tax law. If you do not have access to this book it will be necessary for you to use other resources (such as the CCH Database via the Library website) to access cases.

(Please note that this is the newly released edition. The 11th edition would still be a useful resource, but will not include some of the most recent cases).

The following websites are also useful sources:

Internet Sites

The following sites will be useful resources:

- Australian Taxation Office: www.ato.gov.au (Use the Legal Database – good for Rulings)
- Treasury: www.treasury.gov.au
- Treasurer: www.treasurer.gov.au (good for Press Releases)
- Board of Taxation: www.taxboard.gov.au (major reports on particular topics)
- Parliament House: www.aph.gov.au (good for bills, EMs, and 2nd reading speeches)
On-Line Data Bases

The following databases can be accessed via the UNSW Library Web Site via Sirius:

- Taxpoint (Contains ATRs, Legislation, Rulings, Commentary, Australian Tax Handbook, Weekly Tax Bulletin)
- CCH Tax Library (Contains ATCs, Legislation, Rulings, Commentary, Master Tax Guide, Tax Week)

6 COURSE EVALUATION AND DEVELOPMENT

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process is one of the ways in which student evaluative feedback is gathered. In this course, we will seek your feedback through end of semester CATEI evaluations.

As a result of previous feedback:

- Lectures in the course have been scheduled during daytime.
- To further test students’ problem solving skills a greater number of problem type and calculation questions have been included in the mid-session examination.
- More examples will be used in lectures.
- We will discuss FBT as a topic in the lectures (rather than solely in tutorials).
- We have allocated more time in lectures to focus on ‘core’ topics such as income and deductions, and less time on more specialised topics such as international tax.
# 7 COURSE SCHEDULE

<table>
<thead>
<tr>
<th>Week</th>
<th>Lecture Topic</th>
<th>Tutorial Topic</th>
<th>Other Activities/ Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Week 1 3 March</strong></td>
<td>Introduction to Australian taxation system; jurisdictional issues and the tax ‘formula’</td>
<td>NO TUTORIALS</td>
<td></td>
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<tr>
<td><strong>Week 2 10 March</strong></td>
<td>Income</td>
<td>Analysing and answering a tax problem</td>
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<tr>
<td><strong>Week 3 17 March</strong></td>
<td>Income (cont) Introduction to CGT</td>
<td>Tax calculations</td>
<td>Income – key principles</td>
</tr>
<tr>
<td><strong>Week 4 24 March</strong></td>
<td>CGT (cont)</td>
<td>Income (continued)</td>
<td></td>
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<tr>
<td><strong>Week 5 31 March</strong></td>
<td>Deductions general</td>
<td>Capital gains tax</td>
<td></td>
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<tr>
<td><strong>Week 6 7 April</strong></td>
<td>Deductions – specific</td>
<td>General deductions</td>
<td>Mid-semester exam</td>
</tr>
<tr>
<td><strong>Week 7 14 April</strong></td>
<td>Deductions – capital allowances / capital works</td>
<td>Specific deductions</td>
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<td></td>
<td>Tax accounting / trading stock</td>
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<tr>
<td></td>
<td>Mid-Semester break: 18 April – 27 April</td>
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<tr>
<td><strong>Week 8 28 April</strong></td>
<td>Taxation of partnerships</td>
<td>Deductions – capital allowances / capital works</td>
<td></td>
</tr>
<tr>
<td><strong>Week 9 5 May</strong></td>
<td>Taxation of trusts (cont)</td>
<td>Tax accounting / trading stock</td>
<td>Taxation of partnerships</td>
</tr>
<tr>
<td></td>
<td>Taxation of companies</td>
<td></td>
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<tr>
<td><strong>Week 10 12 May</strong></td>
<td>Taxation of companies (cont) Anti-avoidance</td>
<td>Taxation of trusts</td>
<td>Assignment due</td>
</tr>
<tr>
<td><strong>Week 11 19 May</strong></td>
<td>Fringe benefits tax</td>
<td>Taxation of companies</td>
<td></td>
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<tr>
<td><strong>Week 12 26 May</strong></td>
<td>Goods and services tax</td>
<td>Taxation of companies (cont) Fringe benefits tax</td>
<td></td>
</tr>
<tr>
<td><strong>Week 13 2 June</strong></td>
<td>NO LECTURES</td>
<td>Goods and services tax</td>
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</table>