TABL 3755 / TABL 5582
TAXATION OF BUSINESS ENTITIES

Course Outline
Semester 1, 2016

Part A: Course-Specific Information
Part B: Key Policies, Student Responsibilities and Support

Prepared by Dale Boccabella
# Table of Contents

## PART A: COURSE-SPECIFIC INFORMATION

1. WELCOME  3
2. COURSE STAFF, COMMUNICATION WITH STAFF  3
   2.1 Staff  3
   2.2 Contacting Staff  3
   2.3 Difficulty with Course Materials  4
3. INFORMATION ABOUT THE COURSE  4
   3.1 Description of Course  4
   3.2 Course Content  5
   3.3 Teaching Times  5
   3.4 Locations  5
   3.5 Units of Credit  5
   3.6 Parallel Teaching in the Course  6
   3.7 Relationship of this Course to other Offerings  6
   3.8 Approach to Learning and Teaching  6
   3.9 Student Learning Outcomes  6
4. COURSE TOPICS AND LECTURE PROGRAM  8
5. ASSESSMENT  11
   5.1 Formal Requirements  11
   5.2 Written Answer to Problem  11
   5.3 Discussion Only Problem  11
   5.4 Assignment  12
   5.5 Late Assignments  12
   5.6 Word Limit and Presentation Style  12
   5.7 Final Examination  12
   5.8 Minimum Attendance Requirement at Classes in Order to Obtain a Pass in this Course  13
6. COURSE RESOURCES  13
   6.1 Course Resources  13
   6.2 Prescribed Materials  13
   6.3 Additional Materials that can be consulted  14
7. COURSE EVALUATION AND DEVELOPMENT  17

## PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT  18

8. PROGRAM LEARNING GOALS AND OUTCOMES  18
9. ACADEMIC HONESTY AND PLAGIARISM  19
10. STUDENT RESPONSIBILITIES AND CONDUCT  20
   10.1 Workload  20
   10.2 Attendance  20
   10.3 General Conduct and Behaviour  20
   10.4 Health and Safety  20
<table>
<thead>
<tr>
<th>Section</th>
<th>Title</th>
<th>Page</th>
</tr>
</thead>
<tbody>
<tr>
<td>10.5</td>
<td>Keeping Informed</td>
<td>20</td>
</tr>
<tr>
<td>11</td>
<td>SPECIAL CONSIDERATION</td>
<td>21</td>
</tr>
<tr>
<td>12</td>
<td>STUDENT RESOURCES AND SUPPORT</td>
<td>22</td>
</tr>
</tbody>
</table>
PART A: COURSE-SPECIFIC INFORMATION

1 WELCOME

Welcome to Taxation of Business Entities. I am confident you will find this course engaging, challenging and stimulating. I am also confident that you will find this course relevant to your future life experience, and in many cases, to your career.

It is very important that you carefully read this Course Outline. It sets out what you can expect from the course and staff on the course, and what is expected of you. The teaching staff (Dale Boccabella) is committed to helping you succeed in this course (i.e. meet the learning outcomes). In this respect, you should take full advantage of the resources available to you in your study of the course (e.g. full and active involvement in class discussion, make use of staff consultation times to deal with problem areas).

Given that the teaching staff want to improve the course, you are encouraged to provide feedback and suggestions about any aspect of the course. The lecturer-in-charge will deal with all feedback in a meaningful manner.

Dale Boccabella
Lecturer-in-charge

2 COURSE STAFF, COMMUNICATION WITH STAFF

2.1 Staff

Lecturer/Seminar Leader

Dale Boccabella
Room: 2069 in Quadrangle Building
Tel: (02) 9385-3365
E-mail: d.boccabella@unsw.edu.au

Lecturer-in-Charge

Dale Boccabella

2.2 Contacting Staff

Administrative Matters

You should contact the lecturer-in-charge (Dale Boccabella) in regard to any administrative issue concerning the course. You can send Dale an email. Before sending an email enquiry, please check this Course Outline, as the answer to your query is very likely to be contained in this document.
Note also that UNSW staff can only respond to your official UNSW email address. Finally, if you have not received an email response from the lecturer-in-charge within say 3-4 days, there is a good chance your email address is not working properly (i.e. not allowing emails to go through).

Technical Enquiries about Course Material

1. Consultation Times

The consultation times of Dale Boccabella will be announced before the end of the second week of the course and you will be advised of this by email and in class. You are encouraged to see Dale to discuss any technical questions or issues you have with the course materials during these consultation times. If the nominated consultation times are not convenient for you, please contact Dale to arrange an alternate time.

2. Method of Contacting Staff

Experience over a considerable period indicates that it is both inefficient and counter-productive to attempt to answer your technical tax questions via email. Accordingly, technical tax questions will not be answered over the email. If you do send a staff member an email with technical questions in it, the staff member will not be providing a technical response to your queries by email. Accordingly, as a matter of basic courtesy, do not clog up the email of staff in this manner. You must either see Dale in person, or phone him. There is nothing wrong with putting your queries in writing in an email and then following up with the phone call, etc.

2.3 Difficulty with Course Materials

If you are experiencing difficulty with the course materials, problem questions, etc, you are encouraged to seek assistance from Dale Boccabella as soon as problems arise. It is far easier to address problems if help is sought at the earliest time possible, compared to leaving problems till the “last minute”.

3 INFORMATION ABOUT THE COURSE

3.1 Description of Course

The UNSW, Undergraduate Handbook 2016 states:

Australia currently taxes the different types of business entities in ways that are consistent with their legal form. It follows that some economically equivalent business structures are treated quite differently from each other for tax purposes. Issues relating to the choice of a particular type of business entity and its operation produce tax planning opportunities and tax policy challenges. This course
examines tax issues relevant to the creation, operation and termination of partnerships, trusts and companies. It places particular emphasis on a detailed examination of the dividend imputation system and on issues arising when dividend income moves through a partnership, a trust or an interposed company. It also examines tax issues relevant to other selected business entities such as joint ventures, cooperatives, and superannuation funds.

3.2 Course Content

In broad terms, and in slightly more detail than set out in Section 3.1 above, topics covered in this course are: (1) Tax policy issues regarding the taxation of taxable income obtained through the four main business entities (2) Taxation of sole traders/sole proprietors (3) Tax issues on creation of, or variation of, a partnership (4) Taxation of partnerships’ taxable income (5) Tax issues on dissolution of a partnership (6) Transactions between partners and the partnership (7) Tax issues on creation of a trust estate (8) Taxation of trust estates’ taxable income (9) Tax issues on dissolution of a trust estate (10) Tax issues on creation of a company (11) Taxation of companies’ taxable income (12) Taxation of distributions to shareholders and other returns to shareholders (13) Tax issues on dissolution of a company (14) Small business tax concessions.

3.3 Teaching Times

This course involves three-hours of teaching time per week. The university operates a “12 in 13” week semester system. At this stage, the intention is to use the first 12 weeks of the semester for “lectures”, and only use the 13th week for a “tutorial”. The course commences in the week beginning 29 February 2016 (Week One of Semester). You are encouraged to prepare for the first class. The details of this will be sent to you by email, or you will be advised on where to obtain the material.

The designated class time is Monday, 9-12 noon. However, given the large number of students, I want to hold two tutorials for this course, but this will only be possible if a number of students are prepared to attend a one-hour class outside of the 9-12 noon time-slot (i.e. 12 noon-1pm). I also will need to ensure that the tutorial sizes are roughly the same.

3.4 Locations

Lecture: Old Main Building Room 230 (1000-1200)
Tutorial: Old Main Building Room 230 (0900-1000)
Tutorial: Quad Room G034 (1200-1300)

3.5 Units of Credit

This course is equal to 6 units of credit. This is 25% of a standard full-time load for a semester of study.
3.6 Parallel Teaching in the Course

This course is or may be taught in parallel with the postgraduate course, TABL 5582 - Taxation of Business Entities.

3.7 Relationship of this Course to other Offerings

This course is taught as part of the Bachelor of Commerce degree and may be undertaken in either the Taxation Major (B Com (Taxation)) or in the Business Law major. The course builds on knowledge and skills gained by students in their prior studies, in particular, TABL 2751 - Business Taxation.

3.8 Approach to Learning and Teaching

The key learning and teaching philosophy underpinning this course is the development of independent learning skills. Developing independence in learning is the best preparation for continued success in future study, and in your chosen career. Indeed, Guideline 11 of the UNSW Learning Guidelines reads:

“When students are encouraged to take responsibility for their own learning, they are more likely to develop higher-order thinking skills such as analysis, synthesis and evaluation.”

(http://www.guidelinesonlearning.unsw.edu.au/guidelinesHome.cfm)

Effect is given to this philosophy through the creation of an environment where my message to you is that you must take responsibility for, or ownership of, the problem solving process that is central to this course.

3.9 Student Learning Outcomes

Aim

The aim of this course is for you to be able to apply relevant Australian tax legislation, cases, rulings and principles, to the solution of typical tax-related professional problems involving the three (or four) most widely used business entities or structures or property-owning structures in Australia.

Learning Outcomes

By the end of this course you should be able to:

1. Locate the tax rules under Australia’s tax regime that are relevant to the taxation of business entities (LO 1);
2. Summarise clearly, in oral and written form, the tax rules under Australia’s tax regime that are relevant to the taxation of business entities (LO 2);
3. Summarise and explain clearly, in oral and written form, how the tax rules under Australia’s tax regime relevant to the taxation of business entities have been applied by judges in court cases and by members of relevant tribunals (LO 3);
4. Identify the key issues that are relevant to the taxation of business entities in a given fact situation (LO 4);
5. Apply the relevant tax rules to a typical tax-related professional problem involving facts relating to the taxation of business entities and arrive at a conclusion that will stand up to critical scrutiny (LO 5);
6. Critically evaluate the contentious tax rules in the area of business entities against a stated tax policy position or a tax policy norm (LO 6);
7. Demonstrate your recognition that the tax law in the area of business entities is dynamic and constantly changing (LO 7).

Graduate Attributes

The UNSW Business School has six Graduate Attributes. These are qualities, skills or understandings we want you to have by the completion of your degree. Graduate Attributes are developed throughout your major, a program of study or your degree; you are not expected to develop all six Graduate Attributes in a single course. The six Graduate Attributes, along with a short description follows:

<table>
<thead>
<tr>
<th>Graduate Attribute Number</th>
<th>Title of Graduate Attribute along with Short Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Graduate Attribute 1</td>
<td>Critical thinking and problem solving: Graduates will be able to collect, analyse and evaluate information and ideas, and define and solve problems.</td>
</tr>
<tr>
<td>Graduate Attribute 2</td>
<td>Communication: Graduates will be able to communicate effectively and confidently in oral and written forms, in a diverse range of contexts.</td>
</tr>
<tr>
<td>Graduate Attribute 3</td>
<td>Teamwork and Leadership: Graduates will be able to display collaborative skills in teamwork and a capacity for leadership.</td>
</tr>
<tr>
<td>Graduate Attribute 4</td>
<td>Social, ethical and global perspectives: Graduates will be able to demonstrate understanding of social and global perspectives on a range of cultural, environmental and economic spheres of engagement.</td>
</tr>
<tr>
<td>Graduate Attribute 5</td>
<td>In-depth engagement with relevant disciplinary knowledge: Graduates will be able to apply their in-depth knowledge of disciplinary fields in their practice.</td>
</tr>
<tr>
<td>Graduate Attribute 6</td>
<td>Professional skills: Graduates will be able to demonstrate the capacity to plan and manage their study and workloads to achieve self-direction, and personal and professional goals.</td>
</tr>
</tbody>
</table>
This course contributes to you achieving a number of the above Graduate Attributes. In addition, there is a link between the Learning Outcomes for the course (see above) and the Graduate Attributes in the sense that certain Learning Outcomes are designed to enhance your capacity to achieve certain Graduate Attributes. The following table shows the link between Learning Outcomes and the main Graduate Attributes for this course:

<table>
<thead>
<tr>
<th>Learning Outcomes (LO's)</th>
<th>UNSW Business School Graduate Attributes</th>
</tr>
</thead>
<tbody>
<tr>
<td>LO 4 - LO 6</td>
<td>Critical thinking and problem solving (Grad Attrib 1)</td>
</tr>
<tr>
<td>LO 2, LO 3 and LO 5</td>
<td>Communication (Grad Attrib 2)</td>
</tr>
<tr>
<td>LO 1 - LO 7</td>
<td>In-depth engagement with relevant disciplinary knowledge (Grad Attrib 5)</td>
</tr>
</tbody>
</table>

Even though Graduate Attributes 3, 4 and 6 are not included in the table immediately above, engaging in activities that facilitates you meeting the course requirements will, to some extent, contribute to achieving those attributes (e.g. meeting the assignment submission dates helps develop your professional skills (Grad Attrib 6)).

**Teaching Strategies**

- **UNSW’s Guidelines on Learning and UNSW Business School Graduate Attributes**

The teaching strategies adopted in this course are informed by, or were arrived at against the background of, UNSW’s Guidelines on Learning. They can be viewed at: [https://teaching.unsw.edu.au/guidelines](https://teaching.unsw.edu.au/guidelines).

Further, the teaching strategies adopted in this course are designed to make a contribution to your achieving a number of Graduate Attributes that the UNSW Business School (and the university) would like you to have upon completion of your degree.

- **Achieving the Learning Outcomes**

The three-hours of contact time in this course is directed at helping you achieve the learning outcomes for the course.

**4 COURSE TOPICS AND LECTURE PROGRAM**

You should appreciate that the week-to-week allocation could vary slightly to take account of changed circumstances like a recent development (e.g. court case handed down). Further, you should appreciate that there may be times where the allocated material for a week is not completed. This could occur for example where extra time is spent on a topic due to the need to respond to questions raised. The important point to note is that the class will pick up where we left off last week. In other words, you should not be concerned if a lecturer is running slightly behind (or
ahead) of the week-to-week allocated program. The important point is that all relevant course material will be covered in the time available, and importantly, it will be covered in time to assist you prepare for assessment tasks.

Week 1: 29 February

1.1 Welcome to Course
1.2 Course Administration
1.3 General Law Features of the Various Business Entities: Overview of Issues
1.4 Options for Taxing Taxable Income obtained through Business Entities: Overview of Issues

Week 2: 7 March

2.1 Taxation of Sole Traders/Sole Proprietors
2.2 Overview of Taxation of Taxable Income obtained through Partnerships
2.3 Existence of a Partnership, and Distinguishing Other Entities
2.4 Tax Issues on Creation of a Partnership or Purchase of Interest in Partnership
2.5 Taxation of Partnership’s Taxable Income/Tax Loss
2.6 Transactions between Partners, Transactions between Partners and “The Partnership” and Transactions between Partnership and Third Parties

Week 3: 14 March

3.1 Transactions between Partners, Transactions between Partners and “The Partnership” and Transactions between Partnership and Third Parties (continued)
3.2 Tax Issues on Dissolution of a Partnership or on Disposal of Interest in Partnership
3.3 Tax Issues on Variation of Interests in a Partnership
3.4 Other Selected Issues in Taxation of Partnerships

Week 4: 21 March

4.1 Overview of Taxation of Taxable Income obtained through a Trust Estate (Trust)
4.2 Existence of a Trust, and Distinguishing Other Entities
4.3 Significant Types of Trusts for Tax Purposes
4.4 Tax Issues on Creation of a Trust, and on Purchase of an Interest in a Trust

Mid-semester break: Friday 25 March – Sunday 3 April inclusive

Week 5: 4 April

5.1 Taxation of Taxable Income obtained through a Trust
5.2 Notion of, and Importance of, Present Entitlement
5.3 Differences between Taxable Income and Accounting Profit
5.4 Treatment of Trust Losses
Week 6: 11 April

6.1 Notion of Absolute Entitlement
6.2 Disposal of Trust Assets to Beneficiaries

Week 7: 18 April

7.1 Winding Up of Trusts and Disposal of Interest in a Trust
7.2 Other Selected Issues in Taxation of Trusts
7.3 Options for Taxing Taxable Income obtained through Companies: Overview

Week 8: 25 April

8.1 Existence of a Company, and Distinguishing Other Entities
8.2 Classification of Companies for Income Tax Purposes: Private or Public
8.3 Tax Issues on Creation of Company, and on Purchase of Interest in Company
8.4 Calculation of Companies’ Taxable Income or Tax Loss, and Tax Payable by Companies

Note that due to the ANZAC Day holiday, this lecture will be rescheduled. Further information will be provided in the first class. Note also, there will be no problem allocations for this week of semester in regard to two assessment tasks.

Week 9: 2 May

9.1 Maintenance of Franking Account by Company
9.2 Character of “Distributions” or “Returns on Capital” provided by Company
9.3 Distributions to Natural Person Shareholders

Week 10: 9 May

10.1 Distributions to Corporate Shareholders
10.2 Distributions to Partnerships and Trusts
10.3 Dividend Streaming and Franking Credit Trading

Week 11: 16 May

11.1 Deemed (Disguised) Dividends
11.2 Returns of Capital
11.3 Share Buybacks
11.4 Tax Issues on Dissolution of Company

Week 12: 23 May

12.1 Converting from One Entity Structure to Another
12.2 Other Selected Issues in Taxation of Companies
12.3 Small Business Concessions, aside from Capital Gains Tax
12.4 Capital Gains Tax Small Business Concessions

5 ASSESSMENT

5.1 Formal Requirements

In order to pass this course, you must: (1) Achieve an aggregated mark of at least 50 and (2) You must perform satisfactorily in each component of the four assessment items. (Note, satisfactory performance does not necessarily mean passing a particular assessment component). The assessment for this course is comprised of the following:

<table>
<thead>
<tr>
<th>Assessment Tasks</th>
<th>Marks</th>
<th>Learning Outcomes (LOs) Assessed</th>
<th>Graduate Attributes Assessed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Written Answer to Problem</td>
<td>25%</td>
<td>LO 1 - LO 5, LO 7</td>
<td>Grad Attribs 1, 2, 5 and 6</td>
</tr>
<tr>
<td>Discussion Only Problem</td>
<td>10%</td>
<td>LO 1 - LO 7</td>
<td>Grad Attribs 1, 2, 3, 5 and 6</td>
</tr>
<tr>
<td>Assignment</td>
<td>30%</td>
<td>LO 1 - LO 5, LO 7</td>
<td>Grad Attribs 1, 2, 5 and 6</td>
</tr>
<tr>
<td>Final Examination (Take Home)</td>
<td>35%</td>
<td>LO 1 - LO 5</td>
<td>Grad Attribs 1, 2, 5 and 6</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

5.2 Written Answer to Problem

Every student will be allocated a problem(s) from the list of problems (set out in the Tutorial Program) that will be discussed in classes throughout the semester. You will be required to write an answer to the problem in no more than 1,700 words. You will also be expected to provide into the discussion of the problem in class. You will be required to email your answer to Dale Boccabella by 8.30 am on the day of the relevant class. In fairness to other students, you must meet the submission deadline, and you must attend the class on the day that your problem(s) is discussed. Further details regarding this assessment task will be provided in the first class.

Note, there will be no problem allocations in Week 8 of semester due to the ANZAC day holiday.

5.3 Discussion Only Problem

Every student will also be allocated a problem(s) from the list of problems (set out in the Tutorial Program) that will be discussed in classes throughout the semester. You are not required to provide a written answer to the problem allocated. However, you are expected to provide significant input into the discussion of the problem(s) in class. This is the basis for the mark allocated to you for this task. Further details regarding this assessment task will be provided in the first class.

Note, there will be no problem allocations in Week 8 of semester due to the ANZAC day holiday.
5.4 Assignment

- General Information

Students will be required to submit a 2,200-word assignment. The assignment will be of a problem nature and will be distributed to you by the end of Week Four. Further details regarding the assignment, due dates, etc, will be distributed to you in class. Given that your assignment may be subjected to an electronic plagiarism check, in addition to the manual checks in place, you must retain an electronic version of your assignment answer. There is no need to lodge your assignment electronically. The lecturer-in-charge will notify you if you are required to lodge an electronic copy. You must also retain a hardcopy of your assignment as this may also be requested from you at short notice.

5.5 Late Assignments

For the sake of fairness to all students, late assignments answers will not be accepted.

5.6 Word Limit and Presentation Style

The word limit for the assignment is 2,200 words. Words in footnotes are not included in the word count (i.e. only words in the text of the assignment are counted). Again, on basic fairness grounds, this limit will be strictly enforced. A major purpose of placing a word limit on the assignment is to help you develop the skill of applying the tax rules to a set of facts in an organised and efficient manner.

The assignment must be typed. It must be one and a half spacing. The paper must have your name, your student identification number, lecturer’s name and class time on the coversheet for the assignment. To facilitate anonymity in marking, you must not place your name on any other page of the assignment (e.g. text). In preparing and writing your assignment, you should read very closely the information about plagiarism located in this Course Outline. You must sign and attach a plagiarism declaration at the bottom of the coversheet for the assignment. You must retain a copy of your assignment. The assignment itself will contain further information.

5.7 Final Examination

- General Information

The examination will be held at the end of the semester in the normal university examination period. The exam in this course will be a take home exam. Further information will be provided later in the semester.

5.8 Satisfactory Performance in Every Component of Assessment
To gain a pass in this subject, you must: (1) Attain 50% or more in aggregate and (2) Perform at a satisfactory level in every component of assessment. (Also note the minimum attendance requirements). Subject to the satisfactory level of performance qualification mentioned immediately below, this means that there is no requirement that you attain 50% or more for each component of the assessment. The qualification is that you must have achieved a satisfactory level of performance in each component. It is not possible to outline exhaustively what is meant by a failure to achieve a satisfactory level. However, and only as an example, obtaining a mark of 7/25 for the Written Problem Answer will not amount to a satisfactory level.

5.8 Minimum Attendance Requirement at Classes in Order to Obtain a Pass in this Course

You will not obtain a pass in this course unless you meet the minimum attendance requirements for the course. The UNSW, Undergraduate Handbook 2016, states that: “If students attend less than eighty per cent [80%] of their possible classes they may be refused final assessment.” Given the importance of the classes to students’ learning outcomes in this course, the lecturer will monitor attendance at classes so as to ensure that you meet the 80% threshold. You should ensure that your attendance is properly recorded so that credit for attendance is obtained.

6 COURSE RESOURCES

6.1 Course Resources

The income tax rules studied in this course are derived from legislation and case law. However, Australian Taxation Office (ATO) rulings and ATO practice are also influential and provide substantial guidance on the operation of Australia’s income tax rules relevant to this course.

6.2 Prescribed Materials

Prescribed material(s) are books that you must have ready and ongoing access to so that, for example, you can underline, annotate, etc. Generally, you should not purchase, or rely on, an old edition of any of the prescribed materials. However, you may be able to “get by” with “semester old” books. Dale will comment on this in the first class.

Legislation

The main piece(s) of legislation studied in this course are the Income Tax Assessment Act 1936 (ITAA 1936) and the Income Tax Assessment Act 1997 (ITAA 1997). Most of the legislative materials required for this course are contained in S Barkoczy, Core Tax Legislation & Study Guide 2016, 19th ed., Oxford University Press, South Melbourne, 2016. A similar book published by one of the other commercial publishers would be equally useful.
It should be noted that some legislative references in the Lecture Program, Reading Program and Study Guide have not been reproduced in the Core Tax Legislation & Study Guide 2016. In such cases, you are responsible for locating those legislative provisions. The full text of the relevant legislation is available on the CCH database, which can be accessed via the UNSW library website. The Thomson Reuters database, also accessible through the UNSW library, also has the full legislation, as does the ATO website. A user-friendly site where tax legislation is readily available is the Commonwealth Law site (comlaw).

Finally, hardcopies of the full legislation is also available in the UNSW library.

**Textbook(s)**

You must have access to either:


or


Using last year’s version of Gilders, along with a current version of Woellner would be a very good combination.

##### 6.3 Additional Materials that can be consulted

**Texts**


Pip Hughes (with contributions by George Kolliou, Robin Pennell and David Coombes), *Australian Trusts Tax Handbook*, Thomson Reuters, Pyrmont, 2012 (Note, there are subsequent editions to this book)

Bernard Marks, *Trust & Estates: Taxation and Practice*, 2nd ed., Taxation Institute of Australia, Sydney, 2009 (Note, there is a third edition of this “book”, but it is only available in electronic form through The Tax Institute)


John Gaal, *CGT Small Business Reliefs Handbook 2008-09*, Taxation Institute of Australia, Sydney, 2008 (Note, subsequent editions of this book have been published)

John Gaal, *Division 7A Handbook 08-09*, Taxation Institute of Australia, Sydney, 2008 (Note, subsequent editions of this book have been published)

Bernie O'Sullivan, *Estate & Business Succession Planning 2011-12*, The Tax Institute, Sydney, 2011 (Note, subsequent editions of this book have been published)


Maurice Cashmere, *Tax and Corporate Financing into the new millennium*, CCH, North Ryde, 1999


Bernard Marks, *Corporate Taxation in Australia: Distributions and Imputation*, CCH, North Ryde, 1990

R I Richards and R H Doherty, *Taxation of Dividends: The imputation and foreign tax
credit systems, Butterworths, North Ryde, 1987


Casebooks


Australian Taxation Office (ATO) Rulings

The ATO has published a number of rulings, determinations, guidelines, etc, on Australia’s income tax system. These rulings provide readers with the ATO’s view on various aspects of the income tax. They are a valuable source of information. Indeed, a number of rulings are referred to in the prescribed texts. Further, some rulings are listed in the Reading Program, Problem Program and Study Guide as important readings. The rulings are available on the ATO’s website. Guidance on this will be provided later on.

As you will see, the ATO website also contains Taxation Determinations, and other ATO documents, that are often referred to in your texts. It is worthwhile spending 20-minutes browsing around the ATO’s website.

Taxation Journals/Bulletins, Etc

There are a number of journals relevant to domestic taxation law published in Australia. They include: (1) Taxation in Australia (2) The Tax Specialist (3) Australian Tax Review (4) The Journal of Australian Taxation (5) Revenue Law Journal (6) eJournal of Taxation (7) Australian Tax Law Bulletin and (8) Australian Tax Forum. These journals contain articles on Australia’s income tax regime. Provided you have time, you are encouraged to read relevant articles in these journals. Indeed, it may be useful to refer to such journals in regard to some issues in the assignment and the written problem answer.

Electronic Databases

The UNSW library subscribes to several electronic databases. Of particular relevance to this course are the CCH (Wolters Kluwer) and the Thomson Reuters databases on tax publications (e.g. legislation, cases, ATO rulings services, tax commentary services). The UNSW library database can be accessed either on Level One of the Law Library, or via the UNSW website: http://www.unsw.edu.au. As a UNSW student, you are entitled to use these databases. (It should also be noted that the library also has hard copies of tax reports and ATO rulings that are listed in the Reading Program, Problem Program and Study Guide).
Warning

Use the www.austlii.edu.au website for tax legislation with caution. In the past, on a number of occasions, this website has not had up-to-date tax legislation.

Hardcopies of Tax Cases

Note also that hardcopies of tax cases, not only CCH cases, are available in the UNSW law library. In some cases, this is the only way to access certain case reports (e.g. Australian Tax Decisions (ATDs) are not available on-line).

The website for this course is on Moodle at:
http://moodle.telt.unsw.edu.au

7 COURSE EVALUATION AND DEVELOPMENT

The lecturer-in-charge welcomes any suggestions (positive and negative in nature) from you on ways of improving the course. Every attempt will be made to address all suggestions about the course in a meaningful manner. Indeed, every year feedback is sought from students about this course and continual improvements are made based on this feedback. UNSW’s Course and Teaching Evaluation and Improvement (CATEI) Process (https://teaching.unsw.edu.au/catei) is one of the ways in which student evaluative feedback is gathered. Changes to this course may be made based on this feedback. (Adapted from the UNSW Business School Course Outline Template)

Perhaps more importantly for you, in Week Five or Six, you will be given the opportunity to provide qualitative feedback in written form on the positive and negative aspects of the course. This will allow the lecturer-in-charge to directly address issues raised by you in the remaining six weeks of the course.
PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT

8 PROGRAM LEARNING GOALS AND OUTCOMES

The Business School Program Learning Goals reflect what we want all students to BE or HAVE by the time they successfully complete their degree, regardless of their individual majors or specialisations. For example, we want all our graduates to HAVE a high level of business knowledge, and a sound awareness of ethical, social, cultural and environmental implications of business. As well, we want all our graduates to BE effective problem-solvers, communicators and team participants. These are our overall learning goals for you and are sought by employers.

You can demonstrate your achievement of these goals by the specific outcomes you achieve by the end of your degree (e.g. be able to analyse and research business problems and propose well-justified solutions). Each course contributes to your development of two or more program learning goals/outcomes by providing opportunities for you to practise these skills and to be assessed and receive feedback.

Program Learning Goals for undergraduate and postgraduate students cover the same key areas (application of business knowledge, critical thinking, communication and teamwork, ethical, social and environmental responsibility), which are key goals for all Business students and essential for success in a globalised world. However, the specific outcomes reflect different expectations for these levels of study.

We strongly advise you to choose a range of courses which assist your development of these skills, e.g., courses assessing written and oral communication skills, and to keep a record of your achievements against the Program Learning Goals as part of your portfolio.

<table>
<thead>
<tr>
<th>Business Undergraduate Program Learning Goals and Outcomes</th>
</tr>
</thead>
<tbody>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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.</td>
</tr>
<tr>
<td>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 will be able to:</td>
</tr>
</tbody>
</table>
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.

---

**Business Postgraduate Coursework Program Learning Goals and Outcomes**

1. **Knowledge**: Our graduates will have current disciplinary or interdisciplinary knowledge applicable in local and global contexts.
   You should be able to identify and apply current knowledge of disciplinary or interdisciplinary theory and professional practice to business in local and global environments.

2. **Critical thinking and problem solving**: Our graduates will have critical thinking and problem solving skills applicable to business and management practice or issues.
   You should be able to identify, research and analyse complex issues and problems in business and/or management, and propose appropriate and well-justified solutions.

3. **Communication**: Our graduates will be effective communicators in professional contexts.
   You should be able to:
   a. Produce written documents that communicate complex disciplinary ideas and information effectively for the intended audience and purpose, and
   b. Produce oral presentations that communicate complex disciplinary ideas and information effectively for the intended audience and purpose.

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 ethical, social, cultural and environmental implications of business issues and practice.
   You should be able to:
   a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and
   b. Consider social and cultural implications of business and/or management practice.

---

9 **ACADEMIC HONESTY AND PLAGIARISM**

The University regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For UNSW policies, penalties, and information to help you avoid plagiarism see: [https://student.unsw.edu.au/plagiarism](https://student.unsw.edu.au/plagiarism) as well as the guidelines in the online ELISE tutorials for all new UNSW students: [http://subjectguides.library.unsw.edu.au/elise](http://subjectguides.library.unsw.edu.au/elise)

To see if you understand plagiarism, do this short quiz:

For information on how to acknowledge your sources and reference correctly, see:

For the Business School Harvard Referencing Guide, see the Business Referencing and Plagiarism webpage (Business > Students > Learning support > Resources > Referencing and plagiarism).
10 STUDENT RESPONSIBILITIES AND CONDUCT

Students are expected to be familiar with and adhere to university policies in relation to class attendance and general conduct and behaviour, including maintaining a safe, respectful environment; and to understand their obligations in relation to workload, assessment and keeping informed.

Information and policies on these topics can be found in UNSW Current Students ‘Managing your Program’ webpages: https://student.unsw.edu.au/program.

10.1 Workload

It is expected that you will spend at least nine to ten hours per week studying this course. This time should be made up of reading, research, working on exercises and problems, online activities and attending classes. In periods where you need to complete assignments or prepare for examinations, the workload may be greater. Over-commitment has been a cause of failure for many students. You should take the required workload into account when planning how to balance study with employment and other activities.

We strongly encourage you to connect with your Moodle course websites in the first week of semester. Local and international research indicates that students who engage early and often with their course website are more likely to pass their course.

Information on expected workload: https://student.unsw.edu.au/uoc

10.2 Attendance

Your regular and punctual attendance at lectures and seminars, and in online activities, is expected in this course. University regulations indicate that if students attend less than 80% of scheduled classes they may be refused final assessment. For more information, see: https://student.unsw.edu.au/attendance

10.3 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students and teaching staff. Conduct which unduly disrupts or interferes with a class, such as ringing or talking on mobile phones, is not acceptable and students may be asked to leave the class. More information on student conduct is available at: https://student.unsw.edu.au/conduct

10.4 Health and Safety

UNSW Policy requires each person to work safely and responsibly, in order to avoid personal injury and to protect the safety of others. For more information, see http://safety.unsw.edu.au/.

10.5 Keeping Informed

You should take note of all announcements made in lectures, tutorials or on the course web site. From time to time, the University will send important announcements to your university e-mail address without providing you with a paper copy. You will be deemed to have received this information. It is also your responsibility to keep the University informed of all changes to your contact details.
11 SPECIAL CONSIDERATION
You must submit all assignments and attend all examinations scheduled for your course. You should seek assistance early if you suffer illness or misadventure which affects your course progress.

General Information on Special Consideration for Undergraduate and Postgraduate courses:
1. All applications for special consideration must be lodged online through myUNSW within 3 working days of the assessment (Log into myUNSW and go to My Student Profile tab > My Student Services > Online Services > Special Consideration). You will then need to submit the originals or certified copies of your completed Professional Authority form (pdf - download here) and other supporting documentation to Student Central. For more information, please study carefully in advance the instructions and conditions at: https://student.unsw.edu.au/special-consideration
2. Please note that documentation may be checked for authenticity and the submission of false documentation will be treated as academic misconduct. The School may ask to see the original or certified copy.
3. Applications will not be accepted by teaching staff. The lecturer-in-charge will be automatically notified when you lodge an online application for special consideration.
4. Decisions and recommendations are only made by lecturers-in-charge (or by the Faculty Panel in the case of UG final exam special considerations), not by tutors.
5. Applying for special consideration does not automatically mean that you will be granted a supplementary exam or other concession.
6. Special consideration requests do not allow lecturers-in-charge to award students additional marks.

Business School Policy on requests for Special Consideration for Final Exams in Undergraduate Courses:
The lecturer-in-charge will need to be satisfied on each of the following before supporting a request for special consideration:

1. Does the medical certificate contain all relevant information? For a medical certificate to be accepted, the degree of illness, and impact on the student, must be stated by the medical practitioner (severe, moderate, mild). A certificate without this will not be valid.
2. Has the student performed satisfactorily in the other assessment items? Satisfactory performance would require at least completion of all assessment tasks and meeting the obligation to have attended 80% of tutorials.
3. Does the student have a history of previous applications for special consideration? A history of previous applications may preclude a student from being granted special consideration.

Special Consideration and the Final Exam in undergraduate courses:
Applications for special consideration in relation to the final exam are considered by a Business School Faculty panel to which lecturers-in-charge provide their recommendations for each request. If the Faculty panel grants a special consideration request, this will entitle
the student to sit a supplementary examination. No other form of consideration will be granted. The following procedures will apply:

1. Supplementary exams will be scheduled centrally and will be held approximately two weeks after the formal examination period. The dates for Business School supplementary exams for Semester 1, 2016 are:
   - 12th July – exams for the School of Accounting
   - 13th July – exams for all Schools except Accounting and Economics
   - 14th July – exams for the School of Economics

If a student lodges a special consideration for the final exam, they are stating they will be available on the above dates. **Supplementary exams will not be held at any other time.**

2. Where a student is granted a supplementary examination as a result of a request for special consideration, the student’s original exam (if completed) will be ignored and only the mark achieved in the supplementary examination will count towards the final grade. Failure to attend the supplementary exam will not entitle the student to have the original exam paper marked and may result in a zero mark for the final exam.

If you attend the regular final exam, you are extremely unlikely to be granted a supplementary exam. Hence if you are too ill to perform up to your normal standard in the regular final exam, you are strongly advised not to attend. However, granting of a supplementary exam in such cases is not automatic. You would still need to satisfy the criteria stated above.


**Special consideration and assessments other than the Final Exam in undergraduate courses:**

Apply to the Lecture in Charge in writing before the due date of the assessment.

**12 STUDENT RESOURCES AND SUPPORT**

The University and the Business School provide a wide range of support services for students, including:

- **Business School Education Development Unit (EDU)**
  [https://www.business.unsw.edu.au/students/resources/learning-support](https://www.business.unsw.edu.au/students/resources/learning-support)
  The EDU provides academic writing, study skills and maths support specifically for Business students. Services include workshops, online resources, and individual consultations. EDU Office: Level 1, Room 1033, Quadrangle Building. Phone: 9385 5584; Email: [edu@unsw.edu.au](mailto:edu@unsw.edu.au).

- **Business Student Centre**
  [https://www.business.unsw.edu.au/students/resources/student-centre](https://www.business.unsw.edu.au/students/resources/student-centre)
  Provides advice and direction on all aspects of admission, enrolment and graduation. Office: Level 1, Room 1028 in the Quadrangle Building; Phone: 9385 3189.
- **Moodle eLearning Support**
  For online help using Moodle, go to: https://student.unsw.edu.au/moodle-support. For technical support, email: itservicecentre@unsw.edu.au; Phone: 9385 1333.

- **UNSW Learning Centre**
  www.lc.unsw.edu.au Provides academic skills support services, including workshops and resources, for all UNSW students. See website for details.

- **Library training and search support services**
  http://info.library.unsw.edu.au/web/services/services.html

- **IT Service Centre**

- **UNSW Counselling and Psychological Services**
  https://student.unsw.edu.au/wellbeing Provides support and services if you need help with your personal life, getting your academic life back on track or just want to know how to stay safe, including free, confidential counselling. Office: Level 2, East Wing, Quadrangle Building; Phone: 9385 5418; Email: counselling@unsw.edu.au

- **Student Equity & Disabilities Unit**
  http://www.studentequity.unsw.edu.au Provides advice regarding equity and diversity issues, and support for students who have a disability or disadvantage that interferes with their learning. Office: Ground Floor, John Goodsell Building; Phone: 9385 4734; Email: seadu@unsw.edu.au