TABL3003 / TABL5503
Taxation of Corporations

Course Outline
Semester 1, 2016

Part A: Course-Specific Information
Part B: Key policies, student responsibilities and support for Undergraduate Students only
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PART A: COURSE-SPECIFIC INFORMATION

1 ABOUT THE LECTURER

Craig Marston
BEc LLB (UNSW), LLM(USyd), GradDipLegPrac, CTA

Craig is a Senior Associate at Australia’s largest specialist tax advisory firm, Greenwoods & Herbert Smith Freehills. Craig joined the firm in 2010. He previously worked for several years in tax and equity capital markets at Allens Arthur Robinson (now Allens Linklaters).

Craig advises on a wide range of corporate and trust tax issues, with a particular focus on the financial services and property sectors. This broad experience enables Craig to provide practical, commercially focused advice on matters ranging from tax compliance to hybrid security issuances, and general corporate M&A tax-related matters.

Craig also advises high net worth individuals and family groups manage their tax affairs.

Craig holds Bachelor of Economics and Laws degrees from the University of New South Wales, where he has regularly lectures in Masters courses on corporate taxation, trusts and partnerships.

Craig also holds as a Master of Laws from the University of Sydney. He is a Chartered Tax Adviser with The Tax Institute and has presented at several of the Institute’s conferences on tax consolidation, and the foreign exchange rules. Craig is admitted as a solicitor in NSW.

Alex Evans
BA, LLB (Hons), LLM (Tax) (Sydney)

Alex Evans is a Lecturer in Taxation Law in the School of Taxation and Business Law. Before joining the School in 2014, Alex taught undergraduate compulsory courses at Sydney Law School and Sydney Business School, and worked as a research assistant to several of the tax academics at the Ross Parsons Centre of Commercial, Corporate & Tax Law at Sydney Law School. Alex practised as a tax lawyer for over four years with Blake Dawson (now Ashurst) in Sydney before joining The University of Sydney.

Alex recently submitted her PhD thesis on designs for the taxation of trusts in Australia under the supervision of Professor Graeme Cooper at Sydney Law School, The University of Sydney.

As part of her research for her thesis, Alex attended Harvard Law School in Spring 2013 under Sydney Law School’s Harvard Law Doctoral Exchange Program. During the exchange, as well as researching towards her thesis, she attended Professor Alvin C Warren’s Introductory US Tax and Taxation of Business Corporations courses, and Senior Lecturer Stephen E Shay’s Tax Law, Policy and Practice seminar series.
2 LETTER OF INTRODUCTION

Through your engagement with the course materials and participation in audio conferences (or webinars) throughout the semester, we expect you will come to a deep understanding of the law relating to the taxation of corporations. Your learning is supported through your participation in solving typical corporations tax related problems, provision of activities and feedback throughout each module.

The taxation of the corporation and its members is the cornerstone of the operation of the capital markets, and is also one of the most hotly contested areas of tax policy debate. The Australian tax system is fortunate, in that the introduction of the imputation system in 1987 carried with it the chance for our corporate tax regime to operate at maximum efficiency and equity. Nevertheless, the tax policy considerations which support the imputation system are complex, and require close analysis to ensure a proper understanding of them. Similarly, the actual mechanics of imputation are not simple, and their application to different fact situations requires careful consideration.

Taxation of corporations is a difficult and complex area. The course you are about to undertake is designed to really help you master the difficult policy and technical tax issues that continually arise in practice in this area.

The study guide has been carefully designed as an integrated component of the subject. The other aspects of your study are just as vital, namely the audio conferences (webinars), and evening classes classes for CBD students, and your assessment tasks. You will find that the classes strongly encourage you to have read and fully considered the relevant material in the study guide BEFORE the class. A substantial part, if not all, of each class is interactive, and typically will contain detailed consideration of issues upon which you will be assessed. Prepare for them well, take good notes, ask questions, and you will find that you get through the course with flying colours!

Each module of the study guide is stand alone, and we suggest that you set yourself a realistic and progressive study program at the earliest opportunity.

All the best for your study in Taxation of Corporations.

Craig Marston

Alex Evans
2.1 Staff Contact Details

**CBD Course** Lecturer-in-charge: Craig Marston
Email: craig.marston@greenwoods.com.au

Consultation Times – by appointment

**DISTANCE Course** Lecturer-in-charge: Alex Evans
Email: alex.evans@unsw.edu.au

Consultation Times – by appointment

3 COURSE DETAILS

3.1 Teaching Times and Locations
This course is available in face-to-face lecture and on-line mode. Please review the course schedule for your enrolled mode.

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

3.3 Suggested Study Commitment
You should plan to spend an average of 9-10 hours per week on this course to perform well (including class attendance, online participation, assignments, examination preparation etc). The information included on the overview page of each module should help you plan your study time.

3.4 Summary of Course
This course will cover taxation of corporate entities and how this differs from taxation of individuals, partnerships and trusts. It will look in detail at the dividend imputation system and the anti-avoidance rules that have been enacted in order to implement the policy behind this system. The tax treatment of company losses will be discussed, together with the anti-avoidance provisions enacted to prevent their misuse and other major areas which impact on the taxation of corporations today.

3.5 Relationship to Other Courses
If after completing this course you wish to pursue further study in advanced corporate taxation, the School of Taxation & Business Law offers TABL3007/5507 Taxation of Corporate Finance and TABL5518 Consolidations and Group Structures. Whilst this course is not a pre-requisite for either of these advanced level courses, students are encouraged to complete this course before attempting them.

3.6 Course Summary
The company remains the most widely used vehicle for the collective investment of capital. The central role of the company in our modern liberal market economy requires special and close consideration of the taxation of it, and its members.

Corporate tax integration policy has led to the introduction of the imputation system, and the technical legal rules surrounding the distribution of corporate profits are a focus of this subject. Because the imputation system confers tax benefits upon shareholders, a variety of
anti-avoidance rules have been constructed to prevent the use of those benefits in tax arbitrage strategies.

3.7 Course Objectives
This course introduces students to the operation of the taxation of corporate tax entities in Australia. It involves the study of the taxation of dividends and the operation of the imputation system. It also covers the anti avoidance provisions specifically relating to corporate distributions and imputation.

3.8 Student Learning Outcomes
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 will help you to achieve some of the overall learning goals for your program. These program learning goals are what we want you to be or have by the time you successfully complete your degree. The following is a list of the UNSW Business School program learning goals for both undergraduate and postgraduate students.

<table>
<thead>
<tr>
<th>Business Undergraduate Program Learning Goals and Outcomes</th>
</tr>
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<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:</td>
</tr>
<tr>
<td>a. Prepare written documents that are clear and concise, using appropriate style and presentation for the intended audience, purpose and context, and</td>
</tr>
<tr>
<td>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 should be able to:</td>
</tr>
<tr>
<td>a. Identify and assess ethical, environmental and/or sustainability considerations in business decision-making and practice, and</td>
</tr>
<tr>
<td>b. Identify social and cultural implications of business situations.</td>
</tr>
</tbody>
</table>
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.

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed:

<table>
<thead>
<tr>
<th>Program Learning Goals</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:</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>
<tr>
<td>1 <strong>Knowledge</strong></td>
<td>Demonstrate a working knowledge of the taxation of corporate tax entities in Australia, including specific focus on the taxation of dividends and the operation of the imputation system. Examine the anti avoidance provisions specifically relating to corporate distributions and imputation. Demonstrate an independent capacity to resolve complex corporate tax issues, and to critically analyse relevant legislation and case law in</td>
<td>Module Activities</td>
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<td>Assignments</td>
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| 2 | Critical thinking and problem solving | Demonstrate skills of statutory construction.  
Critically review interpretations of legislative provisions, in applying these provisions to specific problems.  
Demonstrate an ability to identify appropriate and relevant sources, and to effectively analyse and apply these sources in the construction of legal argument. |
|   | Module Activities | In-class Problem Solving Component  
Assignments  
Examination |
| 3a | Written communication | Recognise and resolve legal and tax problems.  
Develop clear, effective and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal writing.  
Apply correct citation and referencing conventions appropriate to the tax discipline in properly acknowledging all source material used. |
|   | Assignments  
Examination |
| 3b | Oral communication | Not directly addressed in this course, but students are expected to communicate tax knowledge and problem solving effectively. |
|   | In-class Problem Solving Component |
| 4 | Teamwork | Not specifically addressed in this course. |
| 5a | Ethical, environmental and sustainability responsibility | Not specifically addressed in this course. |
| 5b | Social and cultural awareness | Not specifically addressed in this course. |

The School of Taxation & Business Law’s quality enhancement process involves regular review of its courses and study materials by content and educational specialists, combined with feedback from students. Towards the end of the semester, you will be asked to complete an online survey via myUNSW (or hardcopy questionnaires for CBD students) to evaluate the effectiveness of your course lecturer and the actual course content. These surveys are administered as part of the UNSW Course and Teaching Evaluation and Improvement process ('CATEI'). Your input into this quality enhancement process through the completion of these surveys is extremely valuable in assisting us in meeting the needs of our students and in providing an effective and enriching learning experience. The results of
all surveys are carefully considered and do lead to action towards enhancing the quality or
course content and delivery.

Recent CATEI surveys have indicated a high level of satisfaction with this course, although
one area of concern identified was the feedback received by students on their progress in the
course. Students will be encouraged to participate in the Webinar conferences scheduled for
this course and the discussions for the CBD classes as these are primary means for
discussion of problems and an opportunity for students to gauge their progress. Attention
will also be paid to ensuring feedback provided on work submitted for assessment is
constructive and provides guidance as to how students might improve their performance.
Feedback regarding assignments will be placed on the course webpage as soon as it is
available.

4 HOW TO USE THIS PACKAGE
If you are new to flexible learning you should carefully read this Course Outline. It contains
most of the relevant information about how this course will be run and the expectations of
you as a student. You should also refer to the Suggested Study Schedule at the end of this
Course Outline as a guide to completing your coursework. So as to get the most out of your
study we recommend that you follow this study schedule through the course and fit various
time demands into a well-organised diary. Systematic study through the Semester is the key
to success in a flexible learning program.

The Study Guide (which includes this Course Outline and the individual Modules and is
sometimes referred to as the study materials or course materials) can help you in three
ways.

1. It sets out a clear path of study over the Semester and helps you plan your workload. It
also identifies learning outcomes and key concepts at the start of each module and
provides a series of activities to help you learn actively and manage your own progress
through the course.

2. It contains the core content for the course (often with reference to legislation, textbooks
and other relevant material). The structure and layout of the Study Guide is designed
to highlight key points and assist your revision for assignments, research papers and
examinations.

3. It tells you when to refer to textbooks, legislation and other readings, giving precise
details of what you should read.

4.1 Features of the Study Guide
Each module includes a range of features to assist you in managing your learning and
developing study skills. These features include:

- Overview page
- Heading levels
- Learning outcomes and key concepts
- Module text
- Activities and feedback
- Readings
- Margin notes
- Instructional icons
Please familiarise yourself with the Key to Instructional Icons on the following page. These icons are intended to help you navigate the study materials and to encourage active learning.
5 KEY TO INSTRUCTIONAL ICONS

- compulsory reading
- write responses outside the Study Materials

- Optional readings
- Write a response in the Study Materials

- note this important point
- pause to reflect

- Recall earlier work
- prepare for discussion in an Audio Conference or Webinar

- discuss with colleague
- discuss with study group

- Access Moodle or the internet
- undertake investigation or research

- use video resource
- use audio resource

- use software
- perform fieldwork

Only some of the media shown in the instructional icons are used in this course.
6 TEXTBOOKS AND REFERENCES

6.1 Prescribed Textbook/s
You must purchase or have access to the following publication/s:


This is referred to throughout the Study Guide as ‘Textbook’.

6.2 Act/s
You must purchase or have access to the following publication/s. *Income Tax Assessment Acts* 1936 & 1997 (2016 editions).

6.3 Citation and Style Guide
In presenting written work for assessment in this course you must use an appropriate and consistent style for referencing and citation. The following is a selection of acceptable citation and style guides, which you may use as the basis for your written work. You must purchase or have access to one of the following publications.


(This is free to download and is the citation style guide used by the majority of Australian legal journals.)


6.4 Recommended reference/s
Below is a list of further references that you may find useful in this course. Purchase of recommended references is not compulsory.


This is the classic, concise dictionary of legal terms, which is very useful for students of law based subjects.


7 SUPPORTING YOUR LEARNING

7.1 Tax Flexible Delivery Student Guide
The Tax Flexible Delivery Student Guide is a vital source of information for students studying tax flexible learning courses. It provides information about your enrolment, the School of Taxation and Business Law and details on webinars and audio conferences. You can access the 2016 Guide from your Moodle course website(s).

8 ASSESSMENT: UNDERGRADUATE ONLY (TABL3003)

Assessment for ALL undergraduate students undertaking this course will be on the basis of:

(a) Assignment 40%
(b) Final examination 60%

In order to pass this course, a student enrolled in this course must obtain:
- 50 per cent or more of the total marks available in the course and
- at least 40 per cent of the marks available for the final examination in the course.

The assignment must be submitted electronically through Moodle. Please refer to Appendix A for guidelines on assignment preparation and rules for electronic submission of assignments (as well as information on deadlines and penalties for late submission).

8.1 Assessment submission dates

Assignment
Due date: Submit via Moodle by Tuesday 26 April 2016 (the start of Week 8) (23:59 *AEST)
Weighting: 40%
Word limit: 2500 words (plus or minus 10%)

*Math Hong Kong Standard Time

Question One (25%)

Oliver Limited (Oliver Co) is listed on the Australian Stock Exchange (ASX). Oliver Co has one million ordinary shares on issue. Oliver Co had the following shareholders as at 30 June 2014:
- 400,000 shares held by various “mum and dad” shareholders – where each holds less than 5% of Oliver Co’s total share capital
- 200,000 shares held by a private company, Rory Pty Limited – shares in Rory Pty Limited are held equally by 5 individual shareholders
- 200,000 shares held by another ASX listed company, Python Limited
- 200,000 shares held by a superannuation fund

By 30 June 2015, there had been the following changes to Oliver Co’s shareholder composition:
• 600,000 shares were now held by various “mum and dad” investors (but not necessarily the same ones that held those shares as at 30 June 2014)
• the parcel of 200,000 shares were sold by the superannuation fund to Python Limited – during the 2015 income year, Python Limited had attempted a hostile takeover for Oliver Co. However, it failed when “mum and dad” shareholders refused to sell their shares.

Oliver Co wishes to apply a tax loss incurred during the 2014 income year against the assessable income that it has derived during the 2015 income year.

Oliver Co owns 65% of the shares in another ASX listed company, Ragamuffin Limited.

Required

(a) Under which legislative provision(s) could Oliver Co seek to apply the prior year loss?
(b) How does the continuity of ownership test apply? In your answer, consider how the tracing rules apply and when the ownership of Oliver Co needs to be tested.
(c) Is Oliver Co required to apply its prior year loss? If Oliver Co received a franked dividend during the 2015 income year, then how would this affect your answer?
(d) If Ragamuffin Limited wanted to apply a prior year loss that it had incurred, are changes in the shareholder composition of Oliver Co relevant? If so, why?

In your response, please specify any legislative provisions that relate to your answer. Please also specify any assumptions that you are making.

Question Two (15%)

Peppa Pty Limited (Peppa Co) operates an ice cream shop at Bondi beach. For many years it has profitably only sold strawberry ice cream. However, due to recent changes in consumer tastes, strawberry ice cream has become increasingly unpopular. Consequently, Peppa Co made a tax loss during the 2014 income year.

The sole shareholder of Peppa Co has become disillusioned by this and so has recently sold all of the shares in Peppa Co to George, an entrepreneur. Since the share sale, George has:

• increased the range of ice cream flavours offered from the shop;
• started selling Belgian waffles – to increase trade during the colder months; and
• entered into an agreement with Susie Pty Limited (Susie Co) under which employees of Susie Co deliver ice cream from Peppa Co’s shop to sunbathers on Bondi beach (direct to their beach towel).

Required

(a) Can Peppa Co use its prior year tax losses against assessable income derived after George acquired all of the shares in Peppa Co?
(b) Would it make a difference if, in addition to making the above changes, George also moved the ice cream shop from Bondi beach to the Westfield Shopping Centre at Bondi Junction?

In your response, be sure to refer to any relevant administrative and/or case law authority/guidance.
8.2 Final examination

The final examination will be open book, of 2 hours duration plus 10 minutes reading time, and will cover the whole Semester’s content. Note that you will not be permitted to write during the reading time.

Examinations are held from Friday 10 June to Monday 27 June 2016 for Semester 1, 2016. Students are expected to be available for exams for the whole of the exam period.

The final examination timetable is published prior to the examination period via the Atax Bulletin and on the School’s website at:

https://www.business.unsw.edu.au/about/schools/taxation-business-law/student-support/examinations

This is not a negotiable schedule. The School of Taxation & Business Law publishes the exam schedule as a matter of courtesy, and to ensure that any clashes of examinations are brought to our attention.

9 ASSESSMENT: POSTGRADUATES ONLY - TABL5503

Assessment for ALL postgraduate students undertaking this course will be on the basis of:

(a) Research Plan 10%
(b) Research Paper 40%
(c) Final examination 50%

In order to pass this course, a student enrolled in this course must obtain:
- 50 per cent or more of the total marks available in the course and
- at least 40 per cent of the marks available for the final examination in the course.

The research plan and assignment must be submitted electronically through Moodle. Please refer to Appendix A for guidelines on assignment preparation and rules for electronic submission of assignments (as well as information on deadlines and penalties for late submission).

9.1 Postgraduate Assessment submission dates

There are 2 components to the assignment:

Research Paper synopsis (if devising own research topic)
Due date: Monday, 14 March 2016
Word limit: 1 page (or as required)

Research Plan
Due date: Monday 4 April 2016
Weighting: 10%
Word limit: 1,000 words (plus or minus 10%)
Research Paper
Due date: Monday 16 May 2016
Weighting: 40%
Word limit: 4,000 words (plus or minus 10%)

You may be asked to submit your assignment through Turnitin, which will allow you to check your work for inadvertent plagiarism. You will do this via Moodle. Note that the version lodged at the due date will be taken as your final submission in the course. For information on Turnitin functions and how to interpret originality reports please refer to the following online resource:
http://www.turnitin.com/static/training/student.php

9.2 Final Examination
The final examination will be open book, of 2 hours duration plus 10 minutes reading time, and will cover the whole Semester’s content. Note that you will not be permitted to write during the reading time.

Examinations are held from Friday 10 June to Monday 27 June 2016 for Semester 1, 2016. Students are expected to be available for exams for the whole of the exam period.

The final examination timetable is published prior to the examination period via the Atax Bulletin and on the School’s website at:
https://www.business.unsw.edu.au/about/schools/taxation-business-law/student-support/examinations

This is not a negotiable schedule. The School of Taxation & Business Law publishes the exam schedule as a matter of courtesy, and to ensure that any clashes of examinations are brought to our attention.

9.3 Assignment 1 (Research Plan)
Due date: Submit via Moodle by Monday 4 April 2016 (23:59 *AEST)
Weighting: 10%
Word limit: 1000 words (plus or minus 10%)

*Australian Eastern Standard Time

Prepare a Research Plan and an Annotated Reading List (includes Bibliography) for your research paper. Your Research Plan should identify the key issues and outline the structure for your research paper (but do not write out an answer). You may select one of the prescribed topics, or devise your own research topic (see below).

An example of an Annotated Reading List (Bibliography) can be found on Moodle under Course Materials. You are only required to annotate 3 or 4 of the total references. You can include cases and legislation in your list. Page 2 of Appendix A provides details of the set out for a Bibliography.

Please note that the word limit of 1000 words (plus or minus 10%) words is for the total of the Plan and the Annotated Bibliography.

Prescribed topics (there are 3 prescribed topics to choose from)
Topic 1:
Consider the extent to which Australia’s loss carry-forward rules for companies meet the generally accepted criteria for a good tax system of equity, efficiency and simplicity. In providing your answer consider the impact of relevant case law and any recent proposals/developments around the reform of these rules.

Topic 2:
There are a variety of “integrity” rules that support the policy that franking credits should in some cases be “wasted”. Explain this policy and discuss the way these rules interact with each other. In your opinion to what extent do these rules achieve this policy?

Topic 3:
The Re:think Tax Discussion Paper issued in March 2015 raises a number of concerns around Australia’s dividend imputation system. Critically evaluate these concerns and discuss whether you think the system should or should not be retained.

Alternative topic (synopsis)
Alternatively, you may select your own topic in which case the prior agreement of the lecturer will be required. Approval will not be granted if the topic overlaps substantially with work that you have submitted for another course. You should e-mail your request to Craig Marston at craig.marston@greenwoods.com.au. You must ensure that you have made your request for approval and submitted a synopsis by Monday, 14 March 2016 by email to Craig (not Moodle).

Required
The prescribed (or alternative) topic which you select will require a review of the sections of the Income Tax Acts, of any relevant textbooks, and of journal articles, reports and conference papers on the topic. Depending on your argument, some cases may also be relevant. The topic then requires a plan of how the information from these sources will be combined to answer the question that has been posed.

Accordingly, you are required to:

1. List the sources that will be of value to you in attempting to answer this question. Organise the sources into groups according to their type—eg, sections of the 1936 Act, sections of the 1997 Act, textbooks (identify pages used), journal articles cases, conference papers etc.

2. In the list of sources, give full and accurate references which accord with one of the approved citation and style guides (see list earlier in this Course Outline).

3. Select 4 items from the list of sources that you find particularly valuable in answering the question. Explain what it is that the selected sources say or provide, that makes them valuable and indicate how they contribute to the argument within your proposal (ie, your thesis). Merely descriptive selections will be unhelpful.

4. Write an outline of what you propose to say, indicating the structure and identifying in point form the content of the parts of the assignment.

DO NOT write up a full answer to the assignment. An example of an annotated reading list (from an unrelated area) may be found on the Moodle site for this course.
9.4 Evaluation criteria (for Research Plan)
Assignments are exercises in filtering material and communicating it succinctly. Quantity is not to be confused with quality. Lecturers will uniformly apply this principle in their assessment of assignments.

Most word processing packages indicate word lengths, or otherwise some manual check must be done in the drafting process. Indicate the actual number of words of your assignment in the space indicated on your assignment cover sheet.

The following criteria will be used to grade assignments:

- ability to locate and analyse correct legal sources, understanding those sources and their underlying rationales and policy
- use of legal reasoning to come to a well-developed conclusion
- use of critical analysis when discussing and synthesising legal sources
- clarity of communication—this includes development of a clear and orderly structure and the highlighting of core arguments (including, where appropriate, headings)
- sentences in clear and, where possible, plain English—this includes correct grammar, spelling and punctuation
- correct referencing and bibliographic style in accordance with a recognised and appropriate citation and style guide (when uploading, check your footnotes have been correctly submitted).

You are required to read well beyond the study materials and references to do the assignment.

9.5 Assignment 2 (Research Paper)
Due date: Submit via Moodle by Monday, 16 May 2016 (23:59 AEST)
Weighting: 40%
Word limit: 4000 words (plus or minus 10%)

Write and submit a research paper on the topic you identified for the first assignment. Note that you may wish to depart from your original plan either because you have changed your views or because of suggestions made on your first assignment. That is acceptable, but if in doubt, you should discuss the matter with your lecturer.

9.6 Guidelines
1. Planning the research
Be aware that the session is very short and that there is no flexibility in the date for submission. Once you have chosen the topic you should be in a position to identify the key issues that you will wish to focus upon in your paper. Be modest and circumscribed in the goals you set yourself. It is better to make good progress on narrow fronts than to produce vast and vague conjecture on a broad range of fronts. Remember that we are looking for the ability to filter complex material in an original and analytical manner. You will need to conduct a literature search at an early stage of the session in order to identify the materials available to you. Having identified and reviewed the material you will be able to consolidate the issues, and you can then prepare your annotated bibliography and plan.

2. Presentation
You will probably find the writing of the final paper to be the easiest part of the process. The research paper should be organised, well-structured and make use of plenty of spacing and
headings. They should be typed or word processed on A4 size paper with a 5 cm margin. The number of words should be clearly stated at the end of the paper. All quotations should be fully referenced, and acknowledgment must be made of any work or material which is not your own. Beware of ‘overdoing’ quotes—they should be used sparingly and only where their inclusion adds value to the exposition.

Each paper should commence with a short (less than one page) abstract, include a page of contents and conclude with a full bibliography. The word limit will not include the bibliography.

9.7 Evaluation criteria

An important note on word limits

Assignments are exercises in filtering material and communicating it succinctly. Quantity is not to be confused with quality. Lecturers will uniformly apply this principle in their assessment of assignments.

Most word processing packages indicate word lengths, or otherwise some manual check must be done in the drafting process. Indicate the actual number of words of your assignment in the space indicated on your assignment cover sheet.

The following criteria will be used to grade your assignments:

- knowledge of the subject area and an ability to locate your chosen area of research within an appropriate context—in certain circumstances international comparisons may be appropriate
- independent research
- clarity and strength of analysis—this will include evidence of your understanding of the issues involved in the topic, and your ability to use that understanding in an applied manner
- analysis which is supported by authority
- ability to cut through the undergrowth and penetrate to key issues
- effective organisation and communication of material (including economy of presentation—ie a minimum of waffle)
- clarity and strength of analysis—this will include evidence of your understanding of the issues involved in the topic, and your ability to use that understanding in an applied manner
- clarity of communication—this includes sentences in clear and, where possible, plain English; it also includes correct grammar, spelling and punctuation
- critical approach to material presented and evidence of original and independent thought
- quality of judgment and balance in filtering the complex material you are dealing with
- quality of research and bibliography.
- correct referencing and bibliographic style in accordance with the prescribed citation and style guide.

You are required to read beyond the course materials and references to do the assignment. Research papers must not be merely descriptive. They must present a point of view.
Quality Assurance
The Business School 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 Business School programs. All material used for such processes will be treated as confidential.

10 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.

11 SUGGESTED COURSE SCHEDULE

11.1 Distance Students ONLY

<table>
<thead>
<tr>
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<th>Module</th>
<th>Topic</th>
<th>Events and Submissions</th>
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<td>Companies’ Taxable Income and Tax Loss Webinar 2</td>
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Mid-semester break from Friday, 25 March to Sunday, 3 April 2016
(NOTE: Daylight saving ends on Sunday, 3 April 2016)

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<tr>
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<td>Distribution – anti avoidance provisions</td>
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<td>PG Synopsis due 14 March (for students selecting their own research topic) Evening Class 2</td>
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<td>11 May</td>
<td>Imputations system</td>
<td>Evening Class 9</td>
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<td>16 May</td>
<td>Imputation – anti avoidance provisions</td>
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<td>12</td>
<td>25 May</td>
<td>Imputation – anti avoidance provisions</td>
<td>Evening Class 11</td>
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<td>1 June</td>
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<td>Course revision/consultation time</td>
<td>Evening Class 12</td>
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**Examination period from Friday 10 June to Monday 27 June 2016**
PART B: KEY POLICIES, STUDENT RESPONSIBILITIES AND SUPPORT (FOR UNDERGRADUATE STUDENTS ONLY)

12 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.

13 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 as well as the guidelines in the online ELISE tutorials for all new UNSW students: http://subjectguides.library.unsw.edu.au/elise

To see if you understand plagiarism, do this short quiz: https://student.unsw.edu.au/plagiarism-quiz

For information on how to acknowledge your sources and reference correctly, see: https://student.unsw.edu.au/harvard-referencing

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

14 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.

14.1 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

14.2 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

14.3 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

14.4 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/

14.5 Keeping Informed
You should take note of all announcements made in lectures, tutorials or on the course website. 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.
15 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?

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.

The Business School’s Special Consideration and Supplementary Examination Policy and Procedures for Final Exams for Undergraduate Courses is available at:


16 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.

- **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](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](http://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](http://info.library.unsw.edu.au/web/services/services.html)

- **IT Service Centre**
  Provides technical support for problems logging in to websites, downloading documents etc. [https://www.it.unsw.edu.au/students/index.html](https://www.it.unsw.edu.au/students/index.html) Office: UNSW Library Annexe (Ground floor). Ph: 9385 1333.

- **UNSW Counselling and Psychological Services**
  [https://student.unsw.edu.au/wellbeing](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](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