TABL5535
SPECIFIC TAX JURISDICTIONS
NORTH AMERICA

Course Outline
Summer Term, 2016

Part A: Course-Specific Information

Please consult Part B for key information on Business School policies student responsibilities and student support services.
Specific Tax Jurisdictions: North America

TABL5535

This course involves a detailed study of the domestic tax laws of one or more selected countries in North America and is taught with the assistance of an expert in the taxation laws of those jurisdictions.

For Summer School 2016, the course will cover the tax system in the United States of America. Topics include: an overview of Federal and State taxation, Federal income taxation of individuals, Federal income taxation of business entities, Federal wage-based taxes, Federal transfer taxation (estate and gift taxation), and Federal taxation of international transactions.

Summer School 2016
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COURSE OUTLINE

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About the lecturer

Diane M. Ring is a Professor of Law and the Dr. Thomas F. Carney Distinguished Scholar at Boston College Law School, where she researches and writes primarily in the field of international taxation, corporate taxation, and ethical issues in tax practice. Her recent work addresses issues including information exchange, international tax relations, sharing and human equity transactions, and ethics in international tax. Ms. Ring was a consultant for the United Nation’s 2014 project on tax base protection for developing countries, and the U.N.’s 2013 project on treaty administration for developing countries.
Letter of introduction

Welcome to Specific Tax Jurisdictions: North America (covering taxation in the USA). I am pleased to be able to offer this survey course to you. The United States is a large economy, and the United States is large trading partner with many countries around the world, so the subject matter will be of use and interest to tax professionals and business people in many endeavors. I hope that you will enjoy this offering.

Diane M. Ring

Introduction to the course

How to use this package

On commencing this course, you should carefully read this Course Outline. It contains:

1. most of the relevant information about how this course will be conducted, and
2. the expectations of you as a student.

You should also refer to the Suggested Study Schedule at the end of this Course Outline. To get the most out of your study we recommend that you follow this schedule through the course and fit your various time demands into a well-organised diary.

Relationship to other courses in program

This is an optional course offered as part of Atax postgraduate programs. There are no prerequisites for this course. The course is restricted to students enrolled in the following programs:

- 9250
- 9260
- 7321
**Course summary**

The course will be taught over 4-day classes in the UNSW CBD campus (see later in this Course Outline).

This course reviews the major tax laws and practices in the United States relevant to most cross border business activity, including an overview of federal and state taxation, the federal income taxation of individuals and business entities, federal employments taxes (wage based taxes), federal estate and gift taxation (transfer taxes), and federal income taxation of international transactions.

Specifically, the course will cover important domestic fundamental tax principles such as entity classification, taxation of corporate groups, capital gains, collection of taxes, and employment taxes. The course will also explore the cross border implications of U.S. taxation, both inbound and outbound as well as major issues such as transfer pricing, treaties, and cross border mergers and acquisitions.

**Course objectives**

The goal of this course is to provide a useful overview of the U.S tax system (including the role of state level taxation) for the non-U.S. tax advisor. As an overview, the course aims to provide the student with a comprehensive picture of the tax regimes, rules and practices applicable in the United States. Thus, the student will be aware of potential issues that should be explored in the context of investment into or out of the United States, and business activity in the United States. However, the course also seeks to provide deeper knowledge regarding some of the more important dimensions of U.S. tax law, thus coverage will be more in-depth for those areas of the syllabus. Finally, the course seeks to provide the student with an appreciation for the practical application of the U.S. tax rules in the context of important cross border transactions.

Upon successful completion of this course, students will have gained:

(a) A broad understanding of the operative tax rules in the United States (including an appreciation of major areas of concern in U.S. tax policy)

(b) Knowledge of the taxation principles involved in understanding and structuring cross-border investment within the United States, and out of the United States into other jurisdictions.
Relationship with UNSW graduate attributes

The Australian School of Business graduate attributes reflect the qualities and skills we expect our students to develop by the end of their degree, in addition to disciplinary and technical expertise. There are six attributes, as follows:

1. **Critical thinking and problem solving:** Graduates will be able to collect, analyse and evaluate information and ideas, and define and solve problems.

2. **Communication:** Graduates will be able to communicate effectively and confidently in oral and written forms, in a diverse range of contexts.

3. **Teamwork and leadership:** Graduates will be able to display collaborative skills in teamwork and a capacity for leadership.

4. **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.

5. **In-depth engagement with relevant disciplinary knowledge:** Graduates will be able to apply their in-depth knowledge of disciplinary fields in their practice.

6. **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.

This course will contribute to the development of these attributes as follows:

1. **Critical thinking and problem solving:** The course develops skills of critical analysis and equips students to provide accurate assessments on the likely taxation of individuals and businesses in the United States.

2. **Communication:** Students will recognise and resolve legal and tax problems and develop clear, effective, and well-reasoned analysis of the tax consequences of practical scenarios. Familiarity will be obtained with respect to tax principles and terminology in the United States.

3. **Social, ethical and global perspectives:** Students will develop the ability to compare and contrast the operation of different international tax jurisdictions, and advise on the likely tax treatment of international financial transactions and arrangements spanning more than one tax jurisdiction.
5. **In-depth engagement with relevant disciplinary knowledge:** Students will develop an understanding of the United States Federal tax system and regulatory regime. Students will also enhance the skills of statutory construction and the ability to critically review interpretations of legislative provisions. They will also develop a capacity to apply learned principles and practical approaches to taxation problems in the context of the tax laws of another country.

6. **Professional skills:** Graduates will manage their independent learning to prepare adequately for Intensive classes and will participate in class activities and discussion in a professional manner.

**Link to assessment**

The following table indicates which specific graduate attributes are developed and tested through each of the assessment tasks in this course.

<table>
<thead>
<tr>
<th>Assessment task</th>
<th>Graduate attributes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignments</td>
<td>1, 2, 5 &amp; 6</td>
</tr>
<tr>
<td>Take-home examination</td>
<td>1, 2, 4 &amp; 5</td>
</tr>
</tbody>
</table>

**Course evaluation and quality enhancement**

The Atax quality enhancement process involves regular review of courses and study materials by content and educational specialists, combined with feedback from students. Towards the end of Semester, two online surveys will be released for your completion. For each course there is a ‘Teaching’ evaluation survey, which allows you to provide feedback on the effectiveness of your course lecturer, and a ‘Course’ evaluation survey, which focuses on 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 completing these surveys is extremely valuable in assisting Atax to meet the needs of its students and to provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action to enhance the quality or course content and delivery.
# Profile of this course

## Course description

<table>
<thead>
<tr>
<th>Course number/s</th>
<th>TABL5535</th>
</tr>
</thead>
<tbody>
<tr>
<td>Course name</td>
<td>Specific Tax Jurisdictions: North America</td>
</tr>
<tr>
<td>Units of credit</td>
<td>6</td>
</tr>
<tr>
<td>Suggested study commitment</td>
<td>You should plan to spend between 120 and 144 hours on this course to perform well (including working through online materials, class attendance, participation, assignment and examination completion).</td>
</tr>
<tr>
<td>Semester and year</td>
<td>Summer School 2016</td>
</tr>
<tr>
<td>Lecturer/s</td>
<td>Diane M. Ring.</td>
</tr>
<tr>
<td>Contact details</td>
<td>Email: <a href="mailto:diane.ring@bc.edu">diane.ring@bc.edu</a></td>
</tr>
</tbody>
</table>

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*business.unsw.edu.au*

CRICOS Code 00098G

![Atax](https://example.com/atax.jpg)

UNSW Business School
Textbooks and references

Prescribed textbook/s

Course materials will include the following:

1. Selected portions of Kuntz & Peroni, “U.S. International Taxation” (current through 2015) available online in Westlaw through the UNSW library;
2. Selected portions of Bittker, McMahon, & Zelenak, “Federal Income Taxation of Individuals” (current through 2015) available online in Westlaw through the UNSW library;
4. Selected portions of Handling, “Federal Estate and Gift Taxes,” (current through 2015) available online in Westlaw through the UNSW library;
5. Selected portions of Hellerstein & Hellerstein, “State Taxation” (current through 2015) available online in Westlaw through the UNSW library;
6. U.S. tax code and regulations, available online at no cost at: http://www.law.cornell.edu/uscode/text/26
7. Class PowerPoint that will be made available on Moodle;
8. Excerpted U.S. tax code and regulation provisions for easier reference will be made available on the course website (students may need to consider other tax provisions, but all of them are available at the link to the Cornell University website noted in point (6).
9. Other materials (explanatory or review) posted on Moodle.

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.


Supporting your learning

Intensive classes

This course is built around face-to-face classes during the Summer School period. There are four full day classes on the following days:

- Thursday 28 January 2016
- Friday, 29 January 2016
- Saturday, 30 January 2016
- Monday, 1 February 2016.

These classes will be conducted using a combination of lectures and discussion, with an emphasis on interaction, problem solving and active participation by students. They are designed to try out new ideas and give you a forum to ask questions and discuss issues with your lecturer and other students. Do not be afraid to participate—it is only by trying out new ideas and exploring their dimensions that we learn.

Attendance at the intensive classes is a compulsory requirement in this course (unless you are undertaking this course on a continuing education/non award basis) and you are required to attend at least 80% of the available classes in order to achieve a passing grade in this course.

Thorough preparation is essential if you are to gain maximum benefit from the classes. You can only start to come to grips with material if you work on it actively. You will be expected to have worked through the materials provided online and completed and submitted the assessment tasks as set out in this Course Outline prior to attending each relevant face to face class.
Assessment

All assignments 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).

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

(a) Assignments 30%
(b) Take home examination 70%

In order to pass this course, a student 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 take home examination in the course.

Take home examination

The final examination will be a take home exam, which will cover the whole Semester’s content. The examination paper will be released on Friday, 12 February 2015 and your completed paper will need to be submitted by Monday, 15 February 2015. The maximum length of your entire exam answer is 5,000 words. Please note that the take home examination will be based on the material we have covered in class.

You must submit your examination paper electronically through Moodle under the normal rules for assignment submission for Atax courses. However, no late submissions will be accepted—all take home examinations must be submitted by Monday, 15 February 2015.
Assignments

Each assignment will be based on a question/issue posed relating to the study materials, and require maximum word limited specified below (plus or minus 10%) written response to be submitted by specified deadlines through UNSW Moodle.

The questions and submission dates are as follows.

Assignment 1

Due Date: To be submitted via Moodle by Friday, 29 January 2015 (23.59, EDT)*
Weighting: 10%
Length: 750 words

Required
See separate document on Moodle

Assignment 2

Due Date: To be submitted via Moodle by Sunday, 31 January 2015 (23.59, EDT)*
Weighting: 20%
Length: 1500 words

Required
See separate document on Moodle
# Suggested study schedule

<table>
<thead>
<tr>
<th>Week</th>
<th>Beginning</th>
<th>Module</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>30 November</td>
<td>1</td>
<td>Pre-reading – Consult Syllabus for reading assignments</td>
</tr>
<tr>
<td>2</td>
<td>7 December</td>
<td>2</td>
<td>Reading for Topic I.A “Basic rules and concepts”; and Topic 1B. “General International Provisions”</td>
</tr>
<tr>
<td>3</td>
<td>14 December</td>
<td>3</td>
<td>Reading for Topic I.C “Cross-Border Situations: outbound”; and half of the reading for Topic I.D “Cross-Border Situations: inbound”</td>
</tr>
<tr>
<td>5</td>
<td>11 January</td>
<td>5</td>
<td>Reading for Topic I.F. “Transfer Pricing”; and Topic I.G “Cross-border mergers and acquisitions”</td>
</tr>
</tbody>
</table>

## Christmas shutdown-21 Dec 2015 to 3 Jan 2016

<table>
<thead>
<tr>
<th>Week</th>
<th>Beginning</th>
<th>Module</th>
<th>Topic</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>25 January</td>
<td>–</td>
<td>Intensive class period*</td>
</tr>
<tr>
<td>8</td>
<td>1 February</td>
<td>–</td>
<td>Intensive class period*</td>
</tr>
</tbody>
</table>

## Examination period**

### Notes:

* Intensive classes are held on the following days:
  - Thursday, 28 January 2016
  - Friday, 29 January 2016
  - Saturday, 30 January 2016
  - Monday, 1 February 2016.

** The final examination will be a ‘take home’ exam. The examination paper will be released on **Friday, 12 February 2015** and your completed paper will need to be submitted via Moodle by **Monday, 15 February 2015**.