Taxation Law
TABL 5551

Course Outline
Semester 2, 2015

Part A: Course-Specific Information

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

1  STAFF CONTACT DETAILS

Lecturer-in-charge: Associate Professor Fiona Martin
Room QUAD Building, level 2, room 2054D
Phone No: 9385 9558
Email: f.martin@unsw.edu.au
Consultation Times – (by appointment)

2  COURSE DETAILS

2.1  Teaching Times and Locations

Lectures start in Week 1 (to Week 13): The Time and Location are:

Tuesday 1-4.00pm (stream 1)
Location: Central Lecture Block 5.

Tuesday 6-9.00pm (stream 2)
Location: Colombo Theatre C

The last hour of each stream is set aside for a tutorial type class.

2.2  Units of Credit

The course is worth 6 units of credit.

2.3  Summary of Course

The complexity and comprehensiveness of the Australian taxation system means that tax considerations are of major importance in most business and investment decisions. After outlining briefly tax policy, this subject concentrates on income taxation in Australia. Topics include: concepts of income; allowable deductions; tax accounting; taxation of partnerships, trusts and corporations; anti-avoidance provisions; capital gains tax and goods and services tax.

Course Aims and Relationship to Other Courses

Welcome to Taxation Law. 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. These integrated documents are designed to provide you considerable assistance in approaching this course.
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.

Before undertaking TABL5551, students should have completed either TABL5511 Legal Foundations of Business or TABL5512 Legal Foundations for Accountants.

If students choose to study either TABL5511 Legal Foundations of Business or TABL5512 Legal Foundations for Accountants as a co-requisite for another TABL course with the School of Taxation & Business Law, it is strongly recommended that the other course chosen should be TABL5541 Corporations and Business Associations Law and NOT TABL5551 Taxation Law. The reason for this recommendation is that students would benefit from the incremental exposure to legal issues gained from studying those courses first (i.e. before studying TABL5551 Taxation Law). Note also that students enrolled in the Master of Professional Accounting and the Master of Professional Accounting (Extension) are not permitted to study three courses from the School of Taxation & Business Law in one semester.

There is a strong relationship between generally accepted accounting principles (GAAPs) and Australia’s taxation rules. For example, it is arguable that understanding tax-effect accounting is made easier when one appreciates the taxation rules that create timing differences. Further, while some differences will always remain, there is a discernible trend towards the accounting and tax rules becoming similar.

One theme of this course is to build awareness of the link or the similarities between the tax rules and the accounting rules. Indeed, identifying areas of similarity between the tax rules and the accounting rules (e.g. treatment of trading stock, treatment of depreciable assets) can provide a substantial aid in building understanding of the tax rules as our study of some of the tax rules builds on your prior knowledge and experience.

The tax law influences investment decisions, investment patterns and the structure of financial products. Indeed, it would be a very unusual occurrence for tax advice not to be sought in regard to any major investment decision. Further, some financial products predominantly exist due to the taxation law rules. Accordingly, this course provides an excellent knowledge base for those of you studying a major in finance or contemplating a career in financial services.

### 2.4 Student Learning Outcomes

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

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all postgraduate coursework students in the ASB. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. ‘someone who can write clearly to communicate complex disciplinary ideas’). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. ‘produce clearly written reports dealing with complex disciplinary issues’).
By the end of this course you should be able to:

1. Locate the tax rules under Australia’s tax regime that have been studied in this course (LO 1);
2. Summarise clearly, in oral and written form, the tax rules under Australia’s tax regime that have been studied in this course (LO 2);
3. Summarise and explain clearly, in oral and written form, how the tax rules under Australia’s tax regime studied in this course have been applied by judges in court cases and by members of relevant tribunals (LO 3); and
4. Identify the relevant tax rules that may apply in a typical tax-related professional problem involving a set of facts similar to those presented to a tax practitioner and apply them to this set of facts (LO 2).

By successfully completing this course, you should be able to satisfy accreditation requirements for further professional accounting studies (e.g. Professional Year (CA Program) of the Institute of Chartered Accountants of Australia), and tax-related studies (e.g. Master of Taxation).

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**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 (they may also be developed in tutorials and other activities):
### Program Learning Goals and Outcomes

This course helps you to achieve the following learning goals for all UNSW Business School postgraduate coursework students:

### Course Learning Outcomes

On successful completion of the course, you should be able to:

### Course Assessment Item

This learning outcome will be assessed in the following items:

<table>
<thead>
<tr>
<th>Item</th>
<th>1 Knowledge</th>
<th>2 Critical thinking and problem solving</th>
<th>3a Written communication</th>
<th>3b Oral communication</th>
<th>4 Teamwork</th>
<th>5a Ethical, environmental and sustainability responsibility</th>
<th>5b Social and cultural awareness</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Recall and explain the application of income tax law to ‘real life’ case studies involving individual taxpayers, partnerships, trusts and companies. Recall basic principles of GST and FBT.</td>
<td>Apply income tax law to real life case studies and explain how you arrived at your solution</td>
<td>Construct written work which is logically and clearly presented.</td>
<td>Communicate ideas in a succinct and clear manner.</td>
<td>Not specifically addressed in this course.</td>
<td>Not specifically addressed in this course.</td>
<td>Not specifically addressed in this course.</td>
</tr>
</tbody>
</table>

### 3 Learning and Teaching Activities

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

The three-hour class (a two-hour lecture and a one-hour tutorial) per lecture is directed at helping you achieve the learning outcomes for the course.
Lectures

The central role of the lecture is to provide the all-important first introduction to the structure of Australia’s tax regime and the more detailed tax rules in the relevant topic area. The lecture provides a foundation or framework on which you can add to through your readings, analysis, synthesis, etc, of the tax materials outside of class time. Accordingly, through modelling, the lecture assists you to meet, or puts you on a path to meeting, a number of the learning outcomes for this course.

Tutorials

As noted above, there is no formal tutorial separate from the lecture in this course. However, we will aim to break up the three-hour teaching allocation into a two-hour lecture, and a one-hour tutorial discussion of problem questions. Accordingly, in substance, we will have a regular tutorial.

The tutorial will always be in the last hour of the three-hour class.

The central role of the tutorial is to provide a supportive and co-operative environment for you to display or apply your problem-solving skills to a typical tax-related professional problem involving facts similar to, and facts not similar to, those dealt with by a court or a tribunal.

Online Learning Modules in Capital Gains Tax

Associate Professor Martin has developed 2 online learning modules aimed at developing your knowledge and understanding of Capital Gains Tax (CGT).

You are required to work through questions and case studies that are posed to you in an online format. You answer the questions and case studies in a variety of ways including clicking on icons to make a flowchart, typing relevant information onto the screen and choosing the answers from multi-choice question and answer format. The first of the online learning modules takes about 30 minutes to complete, the second about 50-60 minutes.

These modules are not part of the assessment regime but you it is recommended that you undertake them prior to the class on CGT.

You will be able to access the modules via the Moodle teaching site. Further details will be provided to you in the first lecture.

Student Workload

The normal workload expectations of a student are 25-30 hours per (12 week) session for each unit of credit, including class contact hours, preparation and time spent on all assessable work.

Given that this course is worth 6 units of credit, this means a workload for the semester of approximately 150 hours (6 x 25) to 180 hours (6 x 30). This equates to a workload of at least 10-11 hours per week (i.e. 150 hours divided by 12 weeks). This time should be made up of reading tax materials, summarising tax materials, research, working on
tutorial problems, and attending classes. It may be that in periods where you need to complete assignments or prepare for examinations, the workload may be greater.

In the lecturer’s experience, an over commitment to activities outside university studies has been a cause of poor results and failure for a number of students. You should take the suggested workload set out above into account when planning how to balance study with your other activities (e.g. employment, family, socialising). For more information on expected workload, go to

https://student.unsw.edu.au/uoc

Student Attendance

You are strongly advised to attend all of the lectures in this course. Like many other UNSW courses, experience indicates that students who do not attend lectures have difficulty in grasping the structure and nature of the course content. In any event, the UNSW, Postgraduate Handbook 2013, 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 lectures to students’ learning outcomes in most courses, including this course, the lecturer will monitor attendance at lectures so as to ensure that all students meet the 80% threshold. A student who does not meet the 80% threshold would have to make a compelling case as to why they should be permitted to sit the final assessment in the course pursuant to the statement in the UNSW, Postgraduate Handbook 2013. The lecturer-in-charge does not envisage that a compelling case can be made.

You should arrive at lectures on time. It is disruptive to the flow of the lecture and activities therein. It is also disrespectful to other students and the lecturer to arrive late. (You would not think for a minute to arrive late for a job interview, or for work, or for an exam. Therefore…).

4 ASSESSMENT

4.1 Formal Requirements

In order to pass this course, you must:

(1) Achieve an aggregated mark of 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 but it does mean that you have made a valid attempt eg attended and attempted the Class test).

4.2 Assessment Details

The assessment for this course is comprised of the following.

<table>
<thead>
<tr>
<th>Assessment Tasks</th>
<th>Weighting</th>
<th>Length</th>
<th>Due Date</th>
</tr>
</thead>
</table>

business.unsw.edu.au

CRICOS Code 00098G

UNSW Business School
### Tutorial Participation

<table>
<thead>
<tr>
<th>Activity</th>
<th>Weight</th>
<th>Details</th>
<th>Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assignment</td>
<td>30%</td>
<td>2000 words</td>
<td>Week 10 – a date will be advised via the Moodle site</td>
</tr>
<tr>
<td>Class Test</td>
<td>20%</td>
<td>1 hour</td>
<td>Week 8 – Friday of that week</td>
</tr>
<tr>
<td>Final Examination</td>
<td>40%</td>
<td>2 hours</td>
<td>University Exam period</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Assignment

**General Information and presentation style**

Students are required to submit an answer to an assignment. The assignment will be of a problem nature. It will be posted under the Assignment icon on Moodle. The assignment should have headings and subheadings. You should also footnote to any case law, legislation and other sources such as text books that you refer to. **You are Not required to include a bibliography at the end of the assignment.** The assignment is due in week 10 of semester. The exact date will be advised via the Moodle site.

Your assignment must be lodged via the Moodle site for this course. You should review your assignment against the originality report that is generated by Turnitin when you submit it. You can then resubmit as many times as you decide up to the date and time for lodgement.

**Presentation Style**

You are to use footnotes and follow the Australian Guide to Legal Citation. The following are examples of the style you are to use:

**Cases**

*Scott v Federal Commissioner of Taxation* (1935) 35 SR (NSW) 212. Note that the entire name including the ‘v’ is in italics.

The number in brackets is the year of the case.

SR (NSW) stands for State Reports, New South Wales.

The page number is the first page of the case.

Legislation

*Income Tax Assessment Act 1997* (Cth). The name of the legislation is in italics including the year.

Journal Articles

Fiona Martin and Binh Tran-Nam, ‘The Mining Withholding Tax under Division 11C of the Income Tax Assessment Act 1936: It may be Simple but is it Equitable” (2012) 27 *Australian Tax Forum* 149.

Books/Texts


Criteria for Determining the Quality of your Assignment Submission

The UNSW general marking criteria for postgraduate assessed work (e.g. assignments) and examinations will apply. It reads:

<table>
<thead>
<tr>
<th>GENERAL MARKING CRITERIA FOR POSTGRADUATE ASSESSED WORK AND EXAMINATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>High Distinction (HD)</strong></td>
</tr>
<tr>
<td>85+</td>
</tr>
<tr>
<td>An outstanding piece of work, showing total mastery of the subject-matter, with a highly developed and mature ability to analyse, synthesise and apply knowledge and concepts. All objectives of the set work are covered, and work is free of errors with a very high level of technical competence. There is evidence of critical reflection; and the work demonstrates some originality of thought, and the ability to tackle questions and issues not previously encountered. Ideas are expressed with fluency.</td>
</tr>
<tr>
<td><strong>Distinction (DN)</strong></td>
</tr>
<tr>
<td>75-84</td>
</tr>
<tr>
<td>An excellent piece of work, showing a high degree of mastery of the subject-matter, with a well-developed ability to analyse, synthesise and apply knowledge and concepts. All major objectives of the set work are covered, and work is free of all but very minor errors, with a high level of technical competence. There is evidence of critical reflection, and of ability to tackle questions and issues not previously encountered. Ideas are expressed clearly.</td>
</tr>
<tr>
<td>Credit/Pass/Fail</td>
</tr>
<tr>
<td>-----------------</td>
</tr>
<tr>
<td>5 Credit (CR)</td>
</tr>
<tr>
<td>6 Pass (PS)</td>
</tr>
<tr>
<td>7 Fail (FL)</td>
</tr>
<tr>
<td>8 Fail (FL)</td>
</tr>
<tr>
<td>9 Fail (FL)</td>
</tr>
</tbody>
</table>

Assignment Word Limit

The word limit for the assignment is 2,000 words. Words in footnotes are not included in the word count (i.e. only words in the text of the assignment are counted). 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 student’s class time on the cover sheet of 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 Part B. You must sign the plagiarism declaration at the bottom of the official assignment cover sheet that is posted on Moodle under the Assignments icon. An assignment is not validly lodged if this declaration is left unsigned. It could therefore be late. Also, an assignment “lodged” without the official cover sheet, is not a validly lodged assignment. You must retain a copy of your assignment.

The lecturer-in-charge will make a number of points regarding the assignment in the lecture in the first week. The assignment itself will contain further information.

**Tutorial Participation**

A set of written Tutorial problems will be made available at the beginning of the semester on the Moodle site.

Tutorial problems will be set for each week of class beginning Week 2.

Every student is expected to read each weekly problem and prepare their answer to it. You will be called on in class to answer questions relating to the Tutorial problem. Preparation for each class in this manner will assist your exam preparation and also assist you to be able to advise clients once you graduate.

Furthermore, an important skill to learn is to be able to explain your ideas to a group of people. Tutorial participation will assist you in developing this skill.

**Each student will be allocated a tutorial question.** This means that for this particular tutorial you will be asked to lead the class discussion. You are not required to make a presentation or hand in any written work. You are still expected to prepare for and take part in the discussion each week but the idea is that you will have more responsibility for the tutorial allocated to you.

**Class Test**

**Date of Class Test**

A class test will be held in week 8 of semester. It is likely that the test will be on the Friday in order to obtain a room large enough to hold the entire student cohort.

The test will be multi-choice.

The test is closed book.

**Content of Class Test**

The class test will be a multiple-choice question test. The test will cover material dealt with in lectures up to the end of Lecture seven, and material that may have been covered in tutorial discussions in Lecture seven. More details on the class test (e.g. number of questions, duration of test) will be provided in lectures leading up to the class test. In fact, a fact sheet about the class test will be posted in due course on Moodle under the Class Test icon.
Final Examination

General Information

The examination will be held at the end of the semester in the normal university examination period for the semester. The date of the exam is set by the Exams Unit and it will be sometime between early to late November, noting that these dates are **provisional and are subject to change**. The date of the exam had not yet been provided by the Exams Unit at the time this *Course Outline* was prepared. You must attend the final exam at the date and time provided by the Exams Unit.

Further details about the final examination will also be given in the first lecture, and later in the course. In fact, in the last class, a fact sheet about the final examination will be discussed (and also posted on Moodle).

### 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 RESOURCES

**Moodle Site**

The website for this course is on Moodle at:

http://moodle.telt.unsw.edu.au

The textbooks and legislation for this course are:

**Texts/Books**


(Note that *Australian Taxation Law* 2015, the Core Tax Legislation & Study Guide 2015 and the *Australian Tax Casebook* might be able to be purchased in the form of the “Core Student Taxpak” from the Bookshop at UNSW. It may be cheaper to purchase these three books via a Taxpak).
Legislation

The main piece(s) of legislation studied in the course are the *Income Tax Assessment Act 1936* (ITAA 1936) and the *Income Tax Assessment Act 1997* (ITAA 1997). We also examine parts of the *Fringe Benefits Tax Assessment Act 1986* (FBTAA). Reference is made to the *A New Tax System (Goods and Services Tax) Act 1999* (GST Act). Most of the legislative materials required for this course are contained in:


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. There is also another site where tax legislation is readily available. This is called Austlii. Finally, hardcopy of the full legislation is also available in the UNSW library.

Additional Materials that can be consulted


Australian Taxation Office (ATO) Rulings

The ATO has published a number of rulings on Australia’s income tax, fringe benefits tax and the goods and services tax. These rulings provide readers with the ATO’s view on various aspects of the respective taxes. They are a valuable source of information. Indeed, a number of rulings are referred to in the prescribed text. The rulings are available on the ATO’s website. The address is: [www.ato.gov.au](http://www.ato.gov.au).

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* and (6)
Australian Tax Forum. These journals contain articles on Australia’s income tax regime, as well as the GST and fringe benefits tax. Students are not required to read any of the articles in these journals in preparation for class. However, it could be useful to identify and read relevant articles in such journals in regard to some issues in the assignment(s).

Electronic Databases

The UNSW library subscribes to several electronic databases. Of particular relevance to this course are the CCH Taxation Library and the Thomson Reuters Checkpoint databases on tax publications (e.g. legislation, cases, ATO rulings services, tax commentary services). The UNSW library database can be accessed either in the Law Library, or via the UNSW website: http://www.unsw.edu.au. As a UNSW student, you are entitled to use this database.

The following websites are also useful sources:

- Australasian Legal Information Institute: http://www.austlii.edu.au/. This is a free site. You do not have to be a UNSW student to access the material.

  There is also a Taxation Law library on this site which contains useful material in one place eg tax legislation, rulings and cases.


11 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 an end of semester CATEI evaluation. Feedback from previous students indicated that they would like more feedback throughout the course on their assessment tasks. As a result of this feedback, we are using an online marking system for the assignment in order to provide feedback that is legible, helpful and timely.

12 COURSE SCHEDULE

Lecture topics and Schedule

You should appreciate that the lecture -to-lecture allocation could vary slightly to take account of changed circumstances like a recent development (e.g. court case handed down or legislative amendment). Further, you should appreciate that there may be times where the allocated material for a lecture 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 lecturer will simply pick up where she left
off last lecture. You should not be concerned if a lecturer is running slightly behind (or
ahead) of the allocated lecture program. The important point is that all relevant course
material will be covered in the lecture time available, and importantly, it will be covered
in time to assist you prepare for assessment tasks.

Lecture Dates

Lectures commence the week beginning 27 July 2015

Mid-Semester break: Monday 26 September to Friday 5 October 2015.

Lecture One

1.1 Course Administration
1.2 Tax Policy
1.3 Administration of Australia’s Income Tax Regime
1.4 Income Tax Formula and Calculation of Liability to ATO
1.5 Jurisdictional Aspects of Australia’s Income Tax
1.6 Fundamental Income Tax Principles
1.7 Approach to Solving Problems in Taxation Law

Lecture Two

2.1 Receipts and Benefits from Personal Exertion: An Overview
2.2 Income as a Reward from Personal Exertion, or Product of Personal Exertion
2.3 Statutory Additions to Judicial Concept of Income from Personal Exertion
2.4 Integrating the Various Personal Exertion Regimes

Lecture 3

3.1 Capital Receipts in Context of Reward for Personal Exertion
3.2 Introduction to the Capital Gains Tax
3.3 Receipts and Benefits from a Business: An Overview
3.4 Existence of a Business or a Money-Making Endeavour
3.5 Normal Proceeds of Business/Ordinary Course of Business/Normal Incident of
   Business/Revenue or Structural Assets of Business

Lecture 4

4.1 Isolated Business Ventures/Profit Making Undertakings or Schemes
4.2 Receipts and Benefits from Property: An Overview, and a Problem/Opportunity
4.3 Rent/Lease Returns
4.4 Interest
4.5 Compensation Receipts Principle: An Overview
4.6 Compensation Receipts Principle in Context of Personal Services
4.7 Compensation Receipts Principle in Business Context
4.8 Compensation Receipts Principle in Context of Property Income
4.9 Periodicity Principle
4.10 History of Capital Gains Taxation in Australia
4.11 Role of Capital Gains Taxation within the Income Tax Assessment Act
4.12 Broad Outline of Australia’s Capital Gains Tax

Lecture five

5.1 Overview of Expenses/deductions Recognition under the Income Tax Assessment Acts
5.2 Deductions: General Principles
5.3 Relevant Expenditure: Tests of Deductibility
5.4 Expense Apportionment
5.5 Personal/Non-Personal Boundary Expenditure

Lecture six

6.1 CGT Framework
6.2 Assets, Exempt Assets and Asset Classification
6.3 Acquisition and Disposal
6.4 CGT Events
6.5 Timing Issues
6.6 Calculating Gain or Loss, calculating cost base and reduced cost base, CGT discount.
6.7 Second Charging Provisions of the CGT Regime
6.8 Determining Taxable Gain and Integration with Non-CGT Provisions

Lecture seven

7.1 Capital Allowance Regimes (Depreciation)
7.2 Other Deduction Conferral Provisions

Lecture eight

8.1 Tax Accounting: An Overview
8.2 Taxable Income obtained through “Entities”: An Overview

Lecture nine

9.1 Taxation of Taxable Income obtained through a Partnership: An Overview
9.2 Existence of a Partnership
9.3 Taxation of Partnership’s Taxable Income/Tax Loss
9.4 Transactions between Partners, Transactions between Partners and “The Partnership” and Transactions between Partnership and Third Parties

Lecture 10

10.1 Taxation of Taxable Income obtained through a Trust Estate: An Overview
10.2 Existence of a Trust Estate/Trust
10.3 Taxation of Trust Estate’s Taxable Income
10.4 Taxation of Taxable Income obtained through a Company: An Overview
10.5 Existence of a Company
10.6 Classification of Companies for tax purposes: Private or Public
10.7 Calculation of Companies’ Taxable Income or Tax Loss, and Tax Payable by Companies

**Lecture 11**

11.1 Imputation System: Company Perspective
11.2 Distributions to Shareholders
11.3 Distributions to Natural Person Shareholders
11.4 Distributions to Corporate Shareholders

**Lecture 12**

12.1 Australia’s Goods and Services Tax: An Overview
12.2 Net Amount Formula under the GST Act
12.3 Notion of an Entity under the GST Act
12.4 Notion of a Taxable Supply
12.5 GST Free Supplies
12.6 Input Taxed Supplies
12.7 Notion of a Creditable Acquisition
12.8 Broad Operation of the Fringe Benefits Tax Regime
12.9 Expense Payment Fringe Benefits

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