

UNSW

THE UNIVERSITY OF NEW SOUTH WALES

FACULTY OF BUSINESS

**SCHOOL OF BUSINESS LAW AND
TAXATION**

LEGT 2751 - BUSINESS TAXATION

COURSE OUTLINE

Semester One, 2007

Prepared by Dale Boccabella

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1. WELCOME

Welcome to *Business Taxation*. 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, along with related documents (i.e. (1) *Lecture Program, Reading Program and Study Guide* (2) *Tutorial Program* (3) *Lecture Handouts* and (4) *Approach to Solving Problems in Business Taxation and Student Companion*), sets out what you can expect from the course and staff on the course, and what is expected of you.

The teaching staff (both lecturer(s) and tutor(s)) are committed to helping you succeed in this course (i.e. meet the learning outcomes). In this respect, you should take full advantage of the resources available to you in your study of the course (e.g. full and active involvement in lectures, full and active involvement in tutorials, make use of staff consultation times to deal with problem areas).

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

Dale Boccabella
Lecturer-in-charge

2. COURSE STAFF, COMMUNICATION WITH STAFF

2.1 Staff

2.1.1 Lecturer

Dale Boccabella
Room JG G09, John Goodsell Building
Tel: (02) 9385-3365
email: d.boccabella@unsw.edu.au

2.1.2 Lecturer-in-Charge

Dale Boccabella
School of Business Law and Taxation
Room JG G09, John Goodsell Building
Tel: (02) 9385-3365
School: (02) 9385-3293
Fax: (02) 9313-6658
e-mail: d.boccabella@unsw.edu.au

2.1.3 Tutors

Tania Goodmund
Room: to be advised
Tel: to be advised
e-mail: to be advised

Yeni Mulyani
Room: to be advised
Tel: to be advised
e-mail: to be advised

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School: (02) 9385-3293
Fax: (02) 9313-6658
e-mail: d.boccabella@unsw.edu.au

2.2 Contacting Staff

2.2.1 Administrative Matters

You should contact the lecturer-in-charge (Dale Boccabella) in regard to any administrative issue concerning the course. Please do not contact a tutor, as they will not be able to assist you. You can send Dale an email, or you can leave a “clear message” on his voicemail. (Dale will not be able to return your phone call unless you leave a clear message (e.g. do not speed read your name, or phone number)). Before sending an email enquiry, please check this *Course Outline* and the *Approach to Solving Problems in Business Taxation and Student Companion* document, as the answer to your query is very likely to be contained in these documents.

Note also that UNSW staff are only permitted to respond to your official UNSW email address. Finally, if you have not received an email response from the lecturer-in-charge within say 3-4 days, there is a good chance your email address is not working properly (i.e. not allowing emails to go through).

2.2.2 Technical Enquiries about Course Material

2.2.2.1 Consultation Times

The consultation times of Dale Boccabella will be announced before the end of the second week of the course, and they will be posted on Dale’s office door and WebCTVista. The WebCTVista address is: <http://vista.elearning.unsw.edu.au>. You are encouraged to see Dale to discuss any technical questions or issues you have with the course materials during these consultation times. If the nominated consultation times are not convenient for you, please contact Dale to arrange an alternate time.

Experience indicates that demand for consultation is at its highest in the lead up to an assessment task (e.g. class test, exam). Consistent with previous practice, Dale will expand his consultation times in such periods.

You should note that consultation times are limited. Accordingly, you should narrow down the range of issues you seek assistance on. For example, staff will not give you a mini-lecture on a topic in consultation times, as this would be completely unfair to other students.

2.2.2.2 Method of Contacting Staff

Experience over a considerable period indicates that it is both inefficient and counter-productive to attempt to answer your technical tax questions via email. Accordingly, technical tax questions *will not* be answered over the email. If you do send a staff member an email with technical questions in it, the staff member will not be responding to the email. Accordingly, as a matter of basic courtesy, do not clog up the email of staff in this manner. You must either see Dale in person, or phone him.

2.3 Difficulty with Course Materials

If you are experiencing difficulty with the course materials, problem questions, etc, you are encouraged to seek assistance from Dale Boccabella as soon as problems arise. It is far easier to address problems if help is sought at the earliest time possible, compared to leaving problems till the “last minute”. In this regard, you should also read (and re-read) the relevant parts of the *Approach to Solving Problems in Business Taxation and Student Companion* document.

3. INFORMATION ABOUT THE COURSE

3.1 Description of Course

The UNSW, *Undergraduate Handbook 2006* states:

“The complexity and comprehensiveness of the Australian taxation system demands that tax considerations must be taken into account in most business decisions. An understanding of the structure of the Australian taxation system and of the policy factors that guide legislators is essential to professional business advisors. 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; tax administration; capital gains tax; fringe benefits tax.” (UNSW, *Undergraduate Handbook 2006* at p 525)

3.2 Course Content

In broad terms, and in slightly more detail than set out in Section 3.1 above, topics covered in this course are: (1) Tax policy issues (2) Income and rewards from personal exertion, including fringe benefits (3) Income and rewards from operating a business (4) Isolated business ventures (5) Returns from property (6) Capital gains tax (7) Deductions (8) Tax accounting issues (9) Taxation of partnerships’ taxable income (10) Taxation of trust estates’ taxable income (11) Taxation of companies’ taxable income, and taxation of shareholders (12) Tax planning and tax avoidance and (13) Goods and services tax.

For a more detailed outline, see the week-to-week allocation of topics in Section 11 below, and the *Lecture Program, Reading Program and Study Guide*.

3.3 Teaching Times and Locations

This course involves four-hours of teaching time per week. There is a three-hour lecture and a one-hour tutorial. The normal fourteen teaching weeks of the UNSW semester have been allocated for lectures. Thirteen teaching weeks have been allocated to tutorials (Weeks 2-14). There are no

tutorials in Week One. The course commences in the week beginning 26 February 2007 (i.e. first semester 2007).

There is one lecture stream in this course. Along with the room number, the lecture is held on:

Wednesday: 6.00 pm-9.00 pm (Class No: 7005); Room, BioMed D

You are also required to attend one tutorial. You must enrol (will have enrolled) into a tutorial using the myUNSW portal. The address is: www.my.unsw.edu.au.

3.4 Units of Credit

This course is equal to 6 units of credit. This is 25% of a standard full-time load for a semester of study.

3.5 Relationship of this Course to other Offerings

3.5.1 Pre-Requisites

The following courses are pre-requisites for this course:

LEGT 1711 - Legal Environment of Commerce

LEGT 2721 - Business Transactions

3.5.2 Co-Majors offered by the School of Business Law and Taxation

This course is one of the courses required for a co-major in Taxation Law and a co-major in Business Law. A co-major in Taxation Law requires the completion of seven courses. They are: (1) LEGT 1711 - Legal Environment of Commerce (2) LEGT 2721 - Business Transactions (3) LEGT 2741 - Business Entities (4) LEGT 2751 - Business Taxation, and three other taxation courses offered by the School of Business Law and Taxation.

A co-major in Business Law requires the completion of seven courses. They are: (1) LEGT 1711 - Legal Environment of Commerce (2) LEGT 2721 - Business Transactions (3) LEGT 2741 - Business Entities, and four other business law courses offered by the School of Business Law and Taxation.

3.5.3 Taxation Major

A single major in Taxation (i.e. B Com (Taxation)) requires the completion of eight courses. This would also require the completion of a minor in say accounting. A double major in say Accounting and Taxation requires the completion of seven courses to obtain the Taxation major, and seven courses to obtain the Accounting major.

3.5.4 Relationship between this Course and other Majors in the Faculty of Business

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 less dissimilar.

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, pre-payments of expenses) 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.

If you have any queries regarding the above, please contact Dale Boccabella.

3.6 Approach to Learning and Teaching

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

“When students are encouraged to take responsibility for their own learning, they are more likely to develop higher-order thinking skills such as analysis, synthesis and evaluation.”
(<http://www.guidelinesonlearning.unsw.edu.au/guidelinesHome.cfm>)

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

4 COURSE AIMS AND OUTCOMES

4.1 Aim

The aim of this course is for you to be able to apply relevant Australian tax legislation, cases, rulings and principles, to the solution of typical tax-related professional problems.

4.2 Learning Outcomes

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;
2. Summarise clearly, in oral and written form, the tax rules under Australia’s tax regime that have been studied in this course;
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;
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 court or tribunal;
5. Identify the relevant tax rules that may apply in a typical tax-related professional problem involving a set of facts that are not similar to those presented to a court or tribunal;
6. Apply the relevant tax rules to a typical tax-related professional problem involving facts similar to, and not similar to, those that have come before a court or tribunal to arrive at a conclusion that will stand up to critical scrutiny;

7. Use your knowledge of the tax rules and your critical legal reasoning skills to construct, in oral or written form, arguments for a “new” tax rule to arrive at a conclusion for a typical tax-related professional problem involving facts that are not similar to those presented to a court or tribunal;
8. Critically evaluate the contentious tax rules against a stated tax policy position or a tax policy norm;
9. State and explain how “different” taxes interact with each other, and how these taxes are structured within the Australian taxation system; and
10. Demonstrate your recognition that the tax law is dynamic and constantly changing.

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

4.3 Teaching Strategies

4.3.1 UNSW’s Guidelines on Learning and UNSW Graduate Attributes

The teaching strategies adopted in this course are informed by, or were arrived at against the background of, UNSW’s Guidelines on Learning. There are 16 guidelines. They can be viewed at: www.guidelinesonlearning.edu.au.

Further, the teaching strategies adopted in this course are designed to make a contribution to your achieving a number of Graduate Attributes that the university would like you to have upon completion of your degree (e.g. the capacity for analytical and critical thinking and for creative problem-solving, the skills of effective communication).

4.3.2 Achieving the Learning Outcomes

The three-hour lecture and the one-hour tutorial per week are directed at helping you achieve the learning outcomes for the course.

4.3.2.1 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. 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.

4.3.2.2 Tutorials

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 not similar to, those that have come before a court or tribunal. While the central focus is on Learning Outcome 6 (LO 6), the tutorial provides the forum for displaying your achievement of most of the other learning outcomes (e.g. tutor may request that you summarise a section of the tax legislation).

5. STUDENT RESPONSIBILITIES AND CONDUCT

5.1 Workload

Page 156 of the UNSW, *Undergraduate Handbook 2006*, states that the normal workload for a degree taken out in the Faculty of Business is 25-hours per session per unit of credit. This includes class contact times. Given that this course is 6 units of credit, this means a workload for the semester of around 150-hours (6 x 25). This equates to around 10-11 hours per week (150-hours divide 14-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).

5.2 Attendance

5.2.1 Lectures

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, page 27 of UNSW, *Undergraduate Handbook 2006*, 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 not be refused final assessment in the course pursuant to the statement at page 27 of the UNSW, *Undergraduate Handbook 2006*. 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. Arguably, 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...).

5.2.2 Tutorials

You must enrol (will have enrolled) into a tutorial through the myUNSW portal.

The aims and objectives of the tutorials are set out in the *Tutorial Program*. You should carefully read the *Tutorial Program*. However, three points need to be stressed here. First, page 27 of UNSW, *Undergraduate Handbook 2006*, 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 tutorials to students' learning outcomes (see *Tutorial Program*), every tutor will monitor attendance at tutorials 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 not be refused final assessment in the course pursuant to the statement at page 27 of the UNSW, *Undergraduate Handbook 2006*. The lecturer-in-charge does not envisage that a compelling case can be made.

Secondly, you can only attend the tutorial that you are officially enrolled in. Accordingly, do not expect to be able to attend an alternate tutorial. The tutor has the authority to deny you access to an alternate tutorial room. The key reason for this rule is that it is unwise, on educational grounds, not to have such a rule. Having “strangers” coming in and out of the tutorial disrupts the relationship built up between students in the group, and between the tutor and students in the group. This can have a detrimental effect on the co-operative learning environment encouraged within each tutorial group, and therefore a negative impact on learning outcomes.

Thirdly, you should arrive at your tutorial on time. It is disruptive to the flow of the tutorial discussion. Arguably, it is also disrespectful to other students and the tutor 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...).

5.3 General Conduct and Behaviour

You are expected to conduct yourself with consideration and respect for the needs of your fellow students, and teaching staff. In short, any conduct that hinders students being able to engage in learning activities that assist in achieving the learning outcomes in this course is unacceptable. For more information, see pages 28-29 of UNSW, *Undergraduate Handbook 2006*.

5.4 Keeping Informed

From time-to-time, the lecturer or the lecturer-in-charge will make an important announcement in the lecture (e.g. Part B of the tutorial problem for next week will be deferred for one week). It is your responsibility to be aware of announcements made in the lecture. Depending on the nature of the announcement, the lecturer or the lecturer-in-charge may post an announcement on the announcement board/icon on WebCTVista. You should check the announcement board on WebCTVista at least once every 4-5 days.

On some occasions, the lecturer or the lecturer-in-charge of this course may send you information about this course via your official UNSW email address, without making an announcement in the lecture and without providing you a paper copy of the announcement. You will be deemed to have received this information whether or not you have actually checked and read your emails.

Finally, from time to time, the university will send important announcements to your official university e-mail address, without providing you with a paper copy. Again, you will be deemed to have received this information whether or not you have actually checked and read your emails.

6. LEARNING ASSESSMENT

6.1 Assessment Tasks, Marks Allocated and Connected Learning Outcomes

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).

The assessment for this course is comprised of the following. Also, the learning outcomes (LOs) that find expression in undertaking the relevant assessment tasks are outlined:

Assessment Tasks	Marks	Learning Outcomes (LOs)
Mid-Semester Class Test (Week Eight)	25%	LO 4, LO 5, LO 6 and LO 10
Assignment (Week Eleven)	25%	LO 1 - LO 10
Tutorial Participation (Weeks 2-14)	10%	LO 2 - LO 10
Final Examination	40%	LO 2 - LO 6, LO 9 and LO 10
Total	100%	

6.1.1 Mid-Semester Class Test

6.1.1.1 Date of Class Test

A class test will be held in **Week Eight** (i.e. Week beginning 23 April 2007). In order to be able to obtain a sufficiently large room, the class test will be held at a time other than the normal lecture time. It is most likely that the class test will be held on Friday, 27 April 2007 at 6.00 pm or 6.15 pm. You will be informed of the time before the end of Week Three of the course. Note, it is your responsibility to establish the date and time of the class test.

6.1.1.2 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 Week Six, and material that may have been covered in tutorial discussions in Week Seven of material lectured on up to the end of Week Six. More details on the class test (e.g. room location, day of week, time of day, duration of test) will be provided in lectures leading up to the mid-semester class test. In fact, in Week Six or Seven of the course, a fact sheet about the mid-semester class test will be posted on the office door of the lecturer-in-charge of the course, and on WebCTVista. It will also be sent to your official UNSW email address. The *Tutorial Program* contains examples of the broad type and broad style of multiple-choice question you can expect to face in the class test.

6.1.1.3 Absence from Class Test

There is **no such thing** as a supplementary class test as a matter of right in this course. If you miss the class test, you will receive **0/25**. This effectively means you have failed the course, as one of the requirements for passing this course is that you must perform satisfactorily in every part of the assessment (see below). **0/25** is not satisfactory performance.

If there are **exceptional circumstances** behind you missing the class test, the lecturer-in-charge may look at an alternative form of assessment. Aside from religious commitments, it is hard to envisage students having exceptional circumstances for missing the class test. The main reason for this is that ample notice has now been given (by this *Course Outline* and in the first lecture) to you of the possible times of the test.

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

6.1.2 Assignment

6.1.2.1 General Information

Students will be required to submit a 2,000-word assignment. The assignment will be of a problem nature and will be distributed to you by the end of Week Three. The assignment is a research assignment. The assignment is due by **Tuesday, 15 May 2007 at 11.00 am**. This is in Week Eleven of semester. You are required to place your assignment answer in the Assignment Chute outside the School of Business Law and Taxation office in the John Goodsell building before **11.00 am on 15 May 2007**. The Assignment Chute or Slot will be clearly marked with the course name and course number. As assignments in other courses are due around the same time as yours, please ensure that you place your assignment in the correct box.

For a number of reasons, lodging the assignment in the designated Assignment Chute is the **only acceptable method** of submitting your assignment answer (i.e. the hardcopy of your assignment). **Do not** leave your assignment under the door of a staff member, as we then cannot establish that you lodged it on time. Submission of your hardcopy of the assignment by email or by disk **is not** a valid submission of the assignment.

Given that your assignment may be subjected to an electronic plagiarism check, in addition to the manual checks in place, you must retain an electronic version of your assignment answer. There is no need to lodge your assignment electronically. The lecturer-in-charge will notify you if you are required to lodge an electronic copy. You must also retain a hardcopy of your assignment as this may also be requested from you at short notice.

6.1.2.2 Criteria for Determining the Quality of your Assignment Submission

The UNSW general marking criteria for undergraduate assessed work and examinations will apply. It reads:

GENERAL MARKING CRITERIA FOR UNDERGRADUATE ASSESSED WORK AND EXAMINATIONS

- 85+ (HD) 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.
- 75-84 (DN) 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.
- 65-74 (CR) A good piece of work, showing a sound and thorough grasp of the subject-matter, though possibly lacking in the breadth and depth required for a first-class mark. A good attempt at analysis, synthesis and application of knowledge and concepts, but may be more limited in scope than that required for a mark of 75+. Most objectives of the work set are covered. Work is generally technically competent, but there may be a few gaps leading to some errors. Some evidence of critical reflection, and the

ability to make a reasonable attempt at tackling questions and issues not previously encountered. Ideas are expressed with clarity, with some minor exceptions.

- 50-64 (PS) A fair piece of work, showing grasp of major elements of the subject-matter but possibly with some gaps or areas of confusion. Only the basic requirements of the work set are covered. The attempt at analysis, synthesis and application of knowledge and concepts is superficial, with a heavy reliance on course materials. Work may contain some errors, and technical competence is at a routine level only. Ability to tackle questions and issues not previously encountered is limited. Little critical reflection. Some confusion and immaturity in expression of ideas.
- 40-49 (FL) A poor piece of work, showing some familiarity with the subject-matter, but with major gaps and serious misconceptions. Only some of the basic requirements of the work set are achieved. Little or no attempt at analysis, synthesis or application of knowledge, and a low level of technical competence with many errors. Difficulty in beginning to address questions and issues not previously encountered. Inability to reflect critically on an argument or viewpoint. Ideas are poorly expressed and structured. The author would apparently find it difficult to study the topic at a higher level.
- 30-39 (FL) Serious gaps in knowledge of the subject-matter, and many areas of confusion. Few or none of the basic requirements of the work set are achieved, and there is an inability to apply knowledge. Technical competence is poor, with many serious errors. The student finds it impossible to begin to address questions and issues not previously encountered. The level of expression and structure is very inadequate. The author would apparently not be capable of studying the topic at a higher level.
- 30 (FL) A very bad piece of work showing that the author has failed to engage seriously with any of the subject-matter involved, and/or demonstrates total confusion over the requirements of the work set. It is very unlikely that work of a passing standard would be produced even if the author were given the opportunity to repeat the work.

6.1.2.3 Late Assignments

For the sake of fairness to all students, **late assignments will not** be accepted. That is, if you attempt to hand in an assignment late, you will receive **0/25** for this part of the assessment. This effectively means you have failed the course, as one of the requirements for passing this course is that you must perform satisfactorily in every part of the assessment (see below). **0/25** is not satisfactory performance. If you submit your assignment late, you **will not** be allocated another assignment, as this also would be grossly unfair to other students.

It is only in the **most exceptional circumstances** that the lecturer-in-charge may contemplate the allocation of another assignment. It is not envisaged that any student would have exceptional circumstances. The reason is that you will have known well in advance about the due date for the assignment (e.g. by this *Course Outline*, announcement in the first lecture and reminders in subsequent lectures). Note that the assignment will be issued to you in Week Three.

Note, no staff member of The University of New South Wales has a discretion or authority to allow any student to submit an assignment late. No staff member of The University of New South Wales has a discretion or authority to allocate another assignment to a student.

6.1.2.4 Word Limit and Presentation Style

The word limit for the assignment is 2,000 words. Words in footnotes and reference lists are not included in the word count (i.e. only words in the text of the assignment are counted). Again, on basic fairness grounds, this limit will be **strictly enforced**. A major purpose of placing a word limit on the assignment is to help you develop the skill of applying the tax rules to a set of facts in an organised and efficient manner.

The assignment must be typed. It must be one and a half spacing. The paper must have your name, your student identification number, lecturer's name and 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, bibliography). In preparing and writing your assignment, you should read very closely the information about plagiarism located in this *Course Outline*. You must sign the plagiarism declaration at the bottom of the cover sheet to your assignment. An assignment **is not validly lodged** if this declaration is left unsigned. It could therefore be late. Also, an assignment "lodged" without a cover sheet at all, **is not a validly lodged** assignment. You **must** retain a copy of your assignment.

The lecturer or the lecturer-in-charge will make a number of other points regarding the assignment in the lecture in Week Nine. The assignment itself will contain further information.

6.1.3 Tutorial Participation

Information regarding this component of the assessment is contained in the *Tutorial Program*.

6.1.4 Final Examination

6.1.4.1 General Information

The examination will be held at the end of the semester in the normal university examination period. Further details about the final examination will also be given in the first lecture, and later in the course. In fact, in Week Fourteen of the course, a fact sheet about the final examination will be posted on the office door of the lecturer-in-charge and on WebCTVista. It will also be sent to your official UNSW email address.

6.1.4.2 Criteria for Determining Quality of Examination Performance

The UNSW general marking criteria for undergraduate assessed work and examinations will also apply to the final examination. See Section 6.1.2.2 above for details.

6.2 Satisfactory Performance in Every Component of Assessment

To gain a pass in this subject, you must: (1) Attain 50% or more in aggregate and (2) Perform at a satisfactory level in every component of assessment. (Also note the minimum attendance requirements). Subject to the satisfactory level of performance qualification mentioned immediately below, this means that there is no requirement that you attain 50% or more for each component of the assessment. The qualification is that you must have achieved a satisfactory level of performance in each component. It is not possible to outline exhaustively what is meant by a failure to achieve a satisfactory level. However, and only as examples, obtaining a mark of **7/25** for the Class Test **will not** amount to a satisfactory level. A mark of **7/25** for the Assignment **will not** amount to a satisfactory level. A mark of **2/10** for Tutorial Participation **will not** amount to a satisfactory level. A mark of **12/40** for the Final Examination **will not** amount to a satisfactory level.

6.3 Minimum Attendance Requirement at Lectures and Tutorials in Order to Obtain a Pass in this Course

You will not obtain a pass in this course unless you meet the minimum attendance requirements for the course. Page 27 of UNSW, *Undergraduate Handbook 2006* 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 and tutorials to students' learning outcomes in this course, the lecturer will monitor attendance at lectures so as to ensure that you meet the 80% threshold, and tutors will monitor attendance at tutorials so as to ensure that you meet the 80% threshold. You should ensure that your attendance is properly recorded so that credit for attendance is obtained.

6.4 Special Consideration and Supplementary Examinations

All applications for special consideration on medical grounds should be submitted to the Student Centre in the Chancellery and a copy delivered to the lecturer-in-charge. It is important to note that the application is assessed by both the Student Centre, and the lecturer-in-charge. In particular, the application is assessed for the effect the medical condition or misadventure has on the student's ability to sit the examination. Consequently, students should avoid the potential embarrassment of having to discuss the nature of their problem with the lecturer-in-charge and its impact on their performance by providing a detailed description of their problem on the application form. Students should be aware that a doctor's certificate may not always provide sufficient detail to enable an assessment of the impact of an illness on a student's performance.

Special Consideration for Final Examination

If you feel that your performance in, or attendance at the final examination has been affected by illness or circumstances beyond your control, or if you missed the examination because of illness or other compelling reason, you may apply for special consideration. Such an application may lead to the granting of additional assessment. Each of the following procedures must be followed.

- (1) Within the period prescribed by the University rules, a request for special consideration must be submitted to the Student Centre in the Chancellery, along with full supporting documentation; a copy of such request and supporting documentation should also be delivered to the lecturer-in-charge of the subject;
- (2) A written notice will also be forwarded by the School of Business Law and Taxation to each student who has been granted additional assessment. Any student who applies for special consideration should therefore ensure that a current local address is recorded by the University.
If you have more than one additional assessment and if these are scheduled for the same time please consult the School of Business Law and Taxation as soon as possible for special arrangements to be made.
- (3) You will need to produce your University Student Card before you can gain entry to the additional assessment.

Important Notes

- Students with a poor record of attendance or performance through the session may be failed regardless of illness or compassionate grounds affecting the final examination.
- The additional assessment may be of a different form from the original assessment.
- In exceptional circumstances the requirements for applications to be lodged within the University's prescribed rules may be waived; for example, an accident or sudden illness occurring which requires your immediate hospitalisation.

You should also be aware that it is Faculty policy that:

1. The lodging of applications for special consideration does not guarantee that supplementary assessments will be granted;
2. It is the responsibility of students who apply for special consideration to be available for supplementary assessments during the specified period (holiday plans are not a sufficient reason for non-availability); and
3. For administrative and organisational reasons it is not possible to announce the venue and time of the supplementary examinations until after the Faculty Assessment Meeting.

The Faculty Assessment Meeting is generally held up to two weeks after the end of the examination period. For further information on the grounds for the granting of special consideration consult the *UNSW Student Guide*.

6.5 Pre-Assessment Task Activities and Connection with Learning Outcomes

The following sets out a list of activities that you are expected to engage in throughout the semester as part of the normal preparation for the assessment tasks in this course. The list is not necessarily exhaustive. The activities listed do not include those activities that encompass the assessment tasks (e.g. sitting the class test, participation in a tutorial). These were listed at Section 6.1. While highly recommended, a small number of the activities may not be achievable (e.g. consulting with other students on approach to the assignment). While each activity is stated in passive terms, the attached learning outcome(s) (LO) makes it clear what you should be looking to achieve from the particular activity. It should be appreciated that each activity involves an “active” element.

Activity	Learning Outcome(s)
Attending Lectures	LO 1, LO 7
Reading Legislation, Cases, Rulings and Textbook	LO 1 - LO 3
Summarising the Rules including Legislation and Cases	LO 2, LO 3
Summarising the Interaction between Legislation and the Cases	LO 2, LO 3
Summarising the Contentious Areas of the Tax Law	LO 3, LO 7
Reading Tutorial Problems	LO 4, LO 5
Analysing Tutorial Problems	LO 4, LO 5
Analysing Tax Materials for Solution of Tutorial Problems	LO 1 - LO 7
Consult with Colleagues on Approach to Tutorial Problems	LO 1 - LO 6, LO 8
Devise a Solution for Tutorial Problems	LO 6
Reading Old Class Test Questions	LO 4, LO 5
Analysing Problems in Old Class Test Questions	LO 4, LO 5
Sitting Old Class Test Questions under Test Conditions	LO 5, LO 6, LO 9
Reading the Assignment	LO 4, LO 5
Analysing the Assignment	LO 4, LO 5
Analysing Tax Materials for Solution of the Assignment	LO 1 - LO 7
Researching Tax Materials for Solution of the Assignment	LO 1, LO 2, LO 3, LO 7
Consult with Colleagues on Approach to Assignment	LO 3 - LO 6, LO 7, LO 8
Devise a Solution for Assignment	LO 6, LO 10
Reading Old Exam Papers	LO 4, LO 5
Analysing Problems in Old Exam Papers	LO 4, LO 5
Sitting Old Exam Papers under Exam Conditions	LO 5, LO 6, LO 9
Consult with Colleagues on Solution to Old Exam Papers	LO 4 - LO 6, LO 8

7. KEY DATES AND RESPONSIBILITIES

It is your responsibility to ensure that:

1. You are recorded by the University as being currently enrolled in all your courses. The last day for students to discontinue without financial penalty is **31 March 2007**, and the last day to discontinue without academic penalty is **27 April 2007**.
2. You have successfully completed all prerequisite courses. Any work done in courses for which prerequisites have not been fulfilled will (unless an exemption has been granted) be disregarded, and no credit given nor grade awarded.
3. You organise your affairs to take account of examination and other assessment dates where these are known. Be aware that your final examination may fall at any time during the Session's examination period. The scheduling of examinations is controlled by the University administration. No early examinations are possible. The examination period for Session One, 2007 falls between 15 June and 3 July.
4. When the provisional examination timetable is released, ensure that you have no clashes or unreasonable difficulty in attending the scheduled examinations. The final examination timetable is released around Week 13 of semester.
5. You keep the University informed of all changes to your contact details.
6. You make a copy of all work submitted for assessment, and keep returned marked assignments and essays.

8. ACADEMIC HONESTY AND PLAGIARISM

The university regards plagiarism as a form of academic misconduct, and has very strict rules regarding plagiarism. For full information regarding policies, penalties and information to help you avoid plagiarism see: <http://www.lc.unsw.edu.au/plagiarism/index.html>

Plagiarism is the presentation of the thoughts or work of another as one's own.* Examples include:

- direct duplication of the thoughts or work of another, including by copying work, or knowingly permitting it to be copied. This includes copying material, ideas or concepts from a book, article, report or other written document (whether published or unpublished), composition, artwork, design, drawing, circuitry, computer program or software, web site, Internet, other electronic resource, or another person's assignment without appropriate acknowledgement;
- paraphrasing another person's work with very minor changes keeping the meaning, form and/or progression of ideas of the original;
- piecing together sections of the work of others into a new whole;
- presenting an assessment item as independent work when it has been produced in whole or part in collusion with other people, for example, another student or a tutor; and
- claiming credit for a proportion a (sic) work contributed to a group assessment item that is greater than that actually contributed.**

Submitting an assessment item that has already been submitted for academic credit elsewhere may also be considered plagiarism.

The inclusion of the thoughts or work of another with attribution appropriate to the academic discipline does *not* amount to plagiarism.

Students are reminded of their Rights and Responsibilities in respect of plagiarism, as set out in the University Undergraduate and Postgraduate Handbooks, and are encouraged to seek advice from academic staff whenever necessary to ensure they avoid plagiarism in all its forms.

The Learning Centre website is the central University online resource for staff and student information on plagiarism and academic honesty. It can be located at:

www.lc.unsw.edu.au/plagiarism

The Learning Centre also provides substantial educational written materials, workshops, and tutorials to aid students, for example, in:

- correct referencing practices;
- paraphrasing, summarising, essay writing, and time management;
- appropriate use of, and attribution for, a range of materials including text, images, formulae and concepts.

Individual assistance is available on request from The Learning Centre.

Students are also reminded that careful time management is an important part of study and one of the identified causes of plagiarism is poor time management. Students should allow sufficient time for research, drafting, and the proper referencing of sources in preparing all assessment items.

* Based on that proposed to the University of Newcastle by the St James Ethics Centre. Used with kind permission from the University of Newcastle.

** Adapted with kind permission from the University of Melbourne.

9. STUDENT RESOURCES

9.1 Course Resources

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

9.1.1 Prescribed Materials

Prescribed materials are books that you must have ready and ongoing access to so that, for example, you can underline, annotate, etc. **Do not** purchase or use an old edition of any of the prescribed materials (e.g. do not use S Barkoczy, *Core Tax Legislation & Study Guide 2006*, 9th ed., CCH, North Ryde, 2006).

Given that the Class Test in this course is a 100% closed book test, and that the Final Examination is a 100% open book examination, there is nothing stopping you from underlining, annotating, etc. your prescribed materials from the start of the course.

9.1.1.1 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 S Barkoczy, *Core Tax Legislation & Study Guide 2007*, 10th ed., CCH, North Ryde, 2007.

It should be noted that a small number of legislative references in the *Lecture Program, Reading Program and Study Guide* have not been reproduced in S Barkoczy, *Core Tax Legislation & Study Guide 2007*, 10th ed., CCH, North Ryde, 2007. In such cases, you are responsible for locating those legislative provisions. The full text of the relevant legislation is available on the CCH database, which can be accessed via the UNSW library website. (Note, a step-by-step guide on how to access tax legislation electronically is set out in the *Approach to Solving Problems in Business Taxation and Student Companion* document). The ATP 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 also set out in the *Approach to Solving Problems in Business Taxation and Student Companion* document. Finally, hardcopies of the full legislation is also available in the UNSW library.

9.1.1.2 Texts/Books

R H Woellner, S Barkoczy, S Murphy and C Evans, *Australian Taxation Law 2007*, 17th ed., CCH, North Ryde, 2006 (Woellner)

Stephen Barkoczy, *Australian Tax Casebook*, 8th ed., CCH, North Ryde, 2007

(Note that *Australian Taxation Law 2007*, *Core Tax Legislation & Study Guide 2007* 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).

9.1.2 Additional Materials that can be Consulted

9.1.2.1 Texts

F Gilders, J Taylor, G Richardson and M Walpole, *Understanding Taxation Law: An interactive approach*, 2nd ed., Lexis Nexis Butterworths, Chatswood, 2004

Julie Cassidy, *Concise Income Tax*, 3rd ed., The Federation Press, 2004

M Kobetsky, A O’Connell and M Stewart, *Income Tax: Text, Materials and Essential Cases*, 5th ed., The Federation Press, 2005

G S Cooper, R E Krever, R J Vann and C Rider, *Cooper, Krever & Vann’s Income Taxation: Commentary and Materials*, 5th ed., Thomson, 2005

R L Deutsch, M L Friezer, I G Fullerton, M M Gibson, P J Hanley and T J Snape, *Australian Tax Handbook 2006*, ATP, 2006

L Nethercott, G Richardson and K Devos, *Australian Taxation Study Manual: Questions and Suggested Solutions*, 15th ed., CCH, 2005

R Fisher and H Hodgson, *Tax Questions & Answers 2005*, Thomson ATP, 2005

L Nethercott, G Richardson and K Devos, *Master Tax Examples 2005*, 4th ed., CCH, 2005

W Obst, D Smith, R Hanegbi and R Krever, *Successful Tax Study 2005*, Thomson ATP, 2005 (This is a student's guide to tax research, study and exam techniques).

(Note, some of the additional texts above will have been updated to a new edition. It is generally better to refer to the most up-to-date edition of a book).

9.1.2.2 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. Further, some rulings are listed in the *Lecture Program, Reading Program and Study Guide* as important readings. The rulings are available on the ATO's website. The address is: www.ato.gov.au. A step-by-step guide to finding the rulings is contained in the *Approach to Solving Problems in Business Taxation and Student Companion* document.

9.1.2.3 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 fringe benefits tax. Students are encouraged to read relevant articles in these journals. Indeed, it may be useful to read such journals in regard to some issues in the assignment.

9.1.2.4 Electronic Databases

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

It should also be noted that the library also has hard copies of tax reports and ATO rulings that are listed in this course outline.

Warning

Do not use the www.austlii.edu.au website for tax legislation. On a number of occasions, this website has not had up-to-date tax legislation.

9.1.2.5 Hardcopies of Tax Cases

Note also that hardcopies of tax cases, not only CCH cases, are available in the law library. In fact, this is the only way to access cases reported in Australian Tax Decisions (ATDs) (e.g. *Stanton v FCT* (1955) 11 ATD 1). ATDs are not available on line.

9.2 Other Resources, Support and Information

9.2.1 Education Development Unit (EDU)

The EDU offers extra support for students at the EDU Learning Assistance Centre. A learning consultant can advise on individual and group assignment writing and oral presentations, written

expression, critical analysis, learning strategies, exam techniques and also discuss improving your past performance. This service is free, friendly and confidential and only available to students in the Faculty of Business. You can request a consultation by *phone*: 9385-5584, by *email*: edu@unsw.edu.au, or *visit* the EDU Learning Assistance Centre at Level 2, Room 2039, Quad Building.

Additional student learning support includes: academic skills workshops run throughout Sessions 1 and 2; printed and on-line study skills resources such as referencing (Harvard style), writing a critical review and editing your writing; and books and audio visual material at the Learning Assistance Centre, which can be borrowed. Details about consultations, workshops and resources are available at the EDU Website: <http://education.fce.unsw.edu.au> under 'For Students'.

9.2.2 UNSW Learning Centre

In addition to the EDU services, the UNSW Learning Centre provides academic skills support services for students. The Learning Centre is located on Level 2 of the Library and can be contacted by phone: 9385-3890 or through their website: <http://www.lc.unsw.edu.au/>.

9.2.3 UNSW Counselling Service

Students experiencing problems of an academic or personal nature are encouraged to contact the Counselling Service at UNSW. This service is free and confidential and is run by professional counsellors. The Counselling Service is located on Level 2, Quadrangle East Wing, and can be contacted by phone: 9385-5418.

9.2.4 Disability Support Services

Students with disabilities who may require any services are welcome to contact Laurie Alsop, Equity Officer (Disability), at the Equity and Diversity Unit on 9385-4734. The unit is located in Room 922 on Level 9 of the Applied Science building. For information on the range of services, see page 46 of UNSW, *Undergraduate Handbook 2006*.

10. CONTINUAL COURSE IMPROVEMENT

The lecturer-in-charge welcomes any suggestions (positive and negative in nature) from you on ways of improving the course. Every attempt will be made to address all suggestions about the course in a meaningful manner. Indeed, every year feedback is sought from students about this course and continual improvements are made based on this feedback. UNSW's Course and Teaching Evaluation and Improvement (CATEI) Process (http://www.ltu.unsw.edu.au/ref4-5-1_catei_process.cfm) is one of the ways in which student evaluative feedback is gathered. Changes to this course may be made based on this feedback. (Adapted from the Faculty of Business Course Outline Template)

Perhaps more importantly for you, in Week 6 you will be given the opportunity to provide qualitative feedback in written form on the positive and negative aspects of the course. This will allow the lecturer-in-charge to directly address issues raised by you in the remaining 8 weeks of the course.

It may be that some of you feel uncomfortable in making a complaint (e.g. lecturer goes too fast) directly to the lecturer-in-charge. In this regard, the lecturer-in-charge will request that two students act as student representatives for other students undertaking the course. This allows students who may feel uncomfortable in approaching the lecturer-in-charge directly to make their complaints through the student representatives. The student representatives could then relay complaints, etc, to

the lecturer-in-charge. The student representatives would be required to make their contact details available to other students (e.g. phone number).

11. LECTURE, COURSE AND READING SCHEDULE

You should appreciate that the week-to-week allocation could vary slightly to take account of changed circumstances like a recent development (e.g. court case handed down). Further, you should appreciate that there may be times where the allocated material for a week is not completed. This could occur for example where extra time is spent on a topic due to the need to respond to questions raised. The important point to note is that the lecturer will simply pick up where he left off last week. You should not be concerned if a lecturer is running slightly behind (or ahead) of the week-to-week 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 (e.g. class test).

WEEK 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 Tax Payable
- 1.5 Jurisdictional Aspects of Australia's Income Tax
- 1.6 Fundamental Income Tax Principles
- 1.7 Approach to Solving Problems in Business Taxation

WEEK 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 Broad Operation of the Fringe Benefits Tax Regime
- 2.5 Expense Payment Fringe Benefits
- 2.6 Car Fringe Benefits

WEEK THREE

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

WEEK FOUR

- 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 Royalties

WEEK FIVE

- 5.1 Annuities/Pensions
- 5.2 Compensation Receipts Principle: An Overview
- 5.3 Compensation Receipts Principle in Context of Personal Services
- 5.4 Compensation Receipts Principle in Business Context
- 5.5 Compensation Receipts Principle in Context of Property Income
- 5.6 Periodicity Principle
- 5.7 History of Capital Gains Taxation in Australia
- 5.8 Role of Capital Gains Taxation within the Income Tax Assessment Act
- 5.9 Broad Outline of Australia's Capital Gains Tax

WEEK SIX

- 6.1 Paradigm/Model CGT Framework: Essential Elements of First Charging Provision of the Capital Gains Tax
- 6.2 Assets, Exempt Assets and Asset Classification
- 6.3 Acquisition and Disposal (CGT Events)
- 6.4 Timing Issues
- 6.5 Calculating Gain or Loss
- 6.6 Second and Third Charging Provisions of the CGT Regime
- 6.7 Determining Taxable Gain and Integration with Non-CGT Provisions
- 6.8 Capital Gains in Context of Receipts from Personal Exertion
- 6.9 Capital Gains in Context of Receipts from Business
- 6.10 Capital Gains in Context of Receipts from Property

WEEK SEVEN

- 7.1 Overview of Expense Recognition under the Income Tax Assessment Acts
- 7.2 Deductions: General Principles
- 7.3 Relevant Expenditure: Tests of Deductibility
- 7.4 Expense Apportionment
- 7.5 Personal/Non-Personal Boundary Expenditure

Note, the mid semester class test is held next week

WEEK EIGHT

- 8.1 Personal/Non-Personal Boundary Expenditure (continued)

WEEK NINE

- 9.1 Quasi-Personal Expenses
- 9.2 Contemporaneity Principle
- 9.3 Revenue-Capital Dichotomy
- 9.4 Capital Allowance Regimes

WEEK TEN

- 10.1 Other Deduction Conferral Provisions
- 10.2 Deduction Denial Provisions
- 10.3 Tax Accounting: An Overview
- 10.4 Tax Accounting for Assessable Income
- 10.5 Tax Accounting for Deductions

Note, the assignment is due next week. Check the time for lodgement

WEEK ELEVEN

- 11.1 Change of Tax Accounting Method
- 11.2 Tax Accounting for Net Profit or Net Loss
- 11.3 Tax Accounting for Trading Stock
- 11.4 Taxable Income obtained through “Entities”: An Overview
- 11.5 Taxation of Taxable Income obtained through a Partnership: An Overview
- 11.6 Existence of a Partnership
- 11.7 Taxation of Partnership’s Taxable Income/Tax Loss
- 11.8 Transactions between Partners, Transactions between Partners and “The Partnership” and Transactions between Partnership and Third Parties

WEEK TWELVE

- 12.1 Taxation of Taxable Income obtained through a Trust Estate: An Overview
- 12.2 Existence of a Trust Estate/Trust
- 12.3 Taxation of Trust Estate’s Taxable Income
- 12.4 Taxation of Taxable Income obtained through a Company: An Overview
- 12.5 Existence of a Company
- 12.6 Classification of Companies for ITAA Purposes: Private or Public
- 12.7 Calculation of Companies’ Taxable Income or Tax Loss, and Tax Payable by Companies

WEEK THIRTEEN

- 13.1 Imputation System: Company's Perspective
- 13.2 Distributions to Shareholders
- 13.3 Distributions to Natural Person Shareholders
- 13.4 Distributions to Corporate Shareholders

WEEK FOURTEEN

- 14.1 Tax Avoidance Defined, and Conditions that Facilitate Tax Avoidance/Tax Planning
- 14.2 Judicial Responses to Tax Avoidance/Tax Planning
- 14.3 Legislative Responses to Tax Avoidance/Tax Planning: Specific Provisions
- 14.4 Legislative Responses to Tax Avoidance/Tax Planning: General Provision
- 14.5 Australia’s Goods and Services Tax: An Overview
- 14.6 Net Amount Formula under the GST Act
- 14.7 Notion of an Entity under the GST Act
- 14.8 Notion of a Taxable Supply
- 14.9 GST Free Supplies
- 14.10 Input Taxed Supplies
- 14.11 Notion of a Creditable Acquisition
- 14.12 Interaction between the GST, the Income Tax and the Fringe Benefits Tax