

Unit Outline (Higher Education)

Institute / School: Institute of Innovation, Science & Sustainability

Unit Title: Tax Law

Unit ID: BUACC3010

Credit Points: 15.00

Prerequisite(s): (BUACC3009)

Co-requisite(s): Nil

Exclusion(s): (BULAW3734)

ASCED: 080101

Description of the Unit:

This unit seeks to develop a wider and deeper understanding and knowledge of the principles and practice of income tax law in Australia. Key areas of study include administrative aspects of tax returns, tax collection, withholding mechanisms, assessments, objections, rulings, penalties, audits, goods and services tax, employee remuneration, fringe benefits tax, superannuation, ethical decision making and professional conduct rules governing tax agents and the anti-avoidance rules. International tax agreements and tax arrangements are also reviewed within this unit. As the second of two undergraduate tax units, BUACC 3010 - Tax Law satisfies the Tax Practitioners Board guideline for one of two tertiary level units. The other applicable undergraduate tax unit is BUACC 3009 - Income Tax Practice which is a prerequisite to this unit.

Grade Scheme: Graded (HD, D, C, P, MF, F, XF)

Work Experience:

No work experience: Student is not undertaking work experience in industry.

Placement Component: No

Supplementary Assessment: Yes

Where supplementary assessment is available a student must have failed overall in the Unit but gained a final mark of 45 per cent or above, has completed all major assessment tasks (including all sub-components where a task has multiple parts) as specified in the Unit Description and is not eligible for any other form of supplementary assessment

Course Level:

Level of Unit in Course	AQF Level of Course					
	5	6	7	8	9	10
Introductory	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Intermediate	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Advanced	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Learning Outcomes:

Knowledge:

- K1.** Demonstrate an understanding of fundamental areas of tax including goods and services tax, fringe benefits tax and superannuation
- K2.** Comprehend ethical decision making and professional conduct responsibilities of tax agents and demonstrate an understanding of the application of specific and general anti-avoidance rules
- K3.** Evaluate and appraise the tax consequences of specific commercial transactions and the administrative aspects in terms of tax returns, tax collection, withholding mechanisms, assessments, objections, rulings, penalties and audits.
- K4.** Identify and synthesise legislative and policy issues relating to tax and superannuation law

Skills:

- S1.** Conduct research and evaluate legislative information involving tax and superannuation related issues
- S2.** Efficiently locate relevant sections of tax legislation
- S3.** Analyse fact situations and apply relevant legislative principles to provide solutions or advice
- S4.** Communicate legislative and commercial reasoning in written form, adopting ethical decision making in professional practice

Application of knowledge and skills:

- A1.** Calculate tax liability in a given scenario and advise on the tax consequences of prospective courses of action
- A2.** Present the results of research and evaluation with responsibility and accountability for students' own learning

Unit Content:

Topics may include:

- Goods and Services Taxation
- Employee Remuneration
- Fringe Benefits Tax
- Superannuation (including the tax treatment of salary sacrifice into superannuation)
- Tax administration in terms of tax returns, tax collection, withholding mechanisms, assessments, objections, rulings, penalties and audits. (inc: ethical and professional responsibilities of tax agents)
- Tax avoidance and rules addressing specific and general anti tax avoidance
- International tax agreements and tax arrangements

Learning Task and Assessment:

The accounting profession expectation is that at least 50 per cent of the overall assessment marks for this unit are invigilated. This means that a students' identity is confirmed and they are observed when completing assessment activities that contribute to at least half of their overall grade.

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K4, S2, S3, S4, A1	Individual assessment - Applying theoretical material to provide written responses to questions in a range of formats, including multiple choice, true/false, short-answer, essay, and case study questions	Test	10-20%
K1, K2, K3, K4, S1, S2, S3, S4, A1, A2	Individual assessment - Develop a professional report and analysis in relation to tax implications of a business activity.	Written assignment	30-40%
K1, K2, K3, K4, S2, S3, S4, A1, A2	Final assessment	Invigilated examination	50-60%

Adopted Reference Style:

APA

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