

# Unit Outline (Higher Education)

**Institute / School:** Institute of Innovation, Science & Sustainability

**Unit Title:** Tax

**Unit ID:** BUACC3011

**Credit Points:** 15.00

**Prerequisite(s):** BUACC1000

**Co-requisite(s):** Nil

**Exclusion(s):** (BUACC3009)

**ASCED:** 080301

**Description of the Unit:**

This unit seeks to provide a comprehensive understanding of the principles and practice of income tax law in Australia, meeting the accreditation requirements of CPA Australia and Chartered Accountants Australia and New Zealand (CA ANZ). It covers the main sources of Australian taxation law, including the Income Tax Assessment Acts of 1936 and 1997, and the administrative rulings of the Australian Taxation Office (ATO). Key areas of study include the concepts of residence and source, ordinary and statutory income, deductions, capital gains tax, and the taxation of entities such as partnerships, companies, and trusts. The unit also introduces Goods and Services Tax (GST), Fringe Benefits Tax (FBT), superannuation, and tax administration processes, ensuring students are well-versed in ethical decision-making and professional conduct.

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

**Work Experience:**

No work experience

**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.** Identify the sources of tax law and explain the framework for taxation.
- K2.** Comprehend the commonly understood functions of taxation and criteria used to evaluate the Australian tax system.
- K3.** Identify and explain why some incomings are assessable and others are not, including the fundamentals of CGT.
- K4.** Identify and explain why some outgoings are deductible and others are not.
- K5.** Understand specific areas of income tax law in Australia, including GST, FBT, and superannuation.
- K6.** Comprehend the tax administration process and ethical responsibilities of tax agents.

#### Skills:

- S1.** Analyse tax scenarios and provide advice on the likely tax outcomes.
- S2.** Apply legal principles and authorities in providing advice on tax issues.
- S3.** Conduct basic tax research and evaluate primary and secondary sources of tax information.
- S4.** Express opinions on tax problems using effective written communication skills.
- S5.** Identify and apply the fundamentals of calculating the taxable income and tax payable for individuals and entities.

#### Application of knowledge and skills:

- A1.** Apply appropriate provisions of tax legislation and administrative tax rulings to moderately complex fact situations.
- A2.** Advise individuals and entities of the tax consequences of prospective courses of action.
- A3.** Present the results of research and evaluation with responsibility and accountability for own learning.

#### Unit Content:

Topics may include:

1. Sources and structure of Australian tax law
2. Key concepts relating to Australian taxation
3. Residence, source and introduction to international tax (including international transactions, foreign income and withholding tax)
4. Assessable income
5. Deductions
6. Capital allowances and trading stock
7. Taxation of partnerships
8. Taxation of companies and shareholders (including dividend imputation and franking credit systems)
9. Taxation of trusts and beneficiaries
10. Tax administration (including ethical and professional responsibilities of tax agents)
11. Goods and Services Taxation (GST)

12. Employee remuneration and Fringe Benefits Tax (FBT)
13. Superannuation (including the tax treatment of salary sacrifice into superannuation)
14. Tax avoidance and anti-avoidance rules.
15. International tax agreements and tax arrangements

## FEDTASKS

Federation University Federation recognises that students require key transferable employability skills to prepare them for their future workplace and society. FEDTASKS (**T**ransferable **A**tttributes **S**kills and **K**nowledge) provide a targeted focus on five key transferable Attributes, Skills, and Knowledge that are to be embedded within curriculum, developed gradually towards successful measures and interlinked with cross-discipline and Co-operative Learning opportunities. *One or more FEDTASK, transferable Attributes, Skills or Knowledge must be evident in the specified learning outcomes and assessment for each FedUni Unit, and all must be directly assessed in each Course.*

FEDTASK attribute and descriptor		Development and acquisition of FEDTASKS in the Unit	
		Learning Outcomes (KSA)	Assessment task (AT#)
FEDTASK 1 Interpersonal	Students will demonstrate the ability to effectively communicate, inter-act and work with others both individually and in groups. Students will be required to display skills in-person and/or online in: <ul style="list-style-type: none"> <li>• Using effective verbal and non-verbal communication</li> <li>• Listening for meaning and influencing via active listening</li> <li>• Showing empathy for others</li> <li>• Negotiating and demonstrating conflict resolution skills</li> <li>• Working respectfully in cross-cultural and diverse teams.</li> </ul>	Not applicable	Not applicable
FEDTASK 2 Leadership	Students will demonstrate the ability to apply professional skills and behaviours in leading others. Students will be required to display skills in: <ul style="list-style-type: none"> <li>• Creating a collegial environment</li> <li>• Showing self-awareness and the ability to self-reflect</li> <li>• Inspiring and convincing others</li> <li>• Making informed decisions</li> <li>• Displaying initiative</li> </ul>	Not applicable	Not applicable
FEDTASK 3 Critical Thinking and Creativity	Students will demonstrate an ability to work in complexity and ambiguity using the imagination to create new ideas. Students will be required to display skills in: <ul style="list-style-type: none"> <li>• Reflecting critically</li> <li>• Evaluating ideas, concepts and information</li> <li>• Considering alternative perspectives to refine ideas</li> <li>• Challenging conventional thinking to clarify concepts</li> <li>• Forming creative solutions in problem solving.</li> </ul>	Not applicable	Not applicable

FEDTASK attribute and descriptor		Development and acquisition of FEDTASKS in the Unit	
		Learning Outcomes (KSA)	Assessment task (AT#)
FEDTASK 4 Digital Literacy	Students will demonstrate the ability to work fluently across a range of tools, platforms and applications to achieve a range of tasks. Students will be required to display skills in: <ul style="list-style-type: none"> <li>Finding, evaluating, managing, curating, organising and sharing digital information</li> <li>Collating, managing, accessing and using digital data securely</li> <li>Receiving and responding to messages in a range of digital media</li> <li>Contributing actively to digital teams and working groups</li> <li>Participating in and benefiting from digital learning opportunities.</li> </ul>	Not applicable	Not applicable
FEDTASK 5 Sustainable and Ethical Mindset	Students will demonstrate the ability to consider and assess the consequences and impact of ideas and actions in enacting ethical and sustainable decisions. Students will be required to display skills in: <ul style="list-style-type: none"> <li>Making informed judgments that consider the impact of devising solutions in global economic environmental and societal contexts</li> <li>Committing to social responsibility as a professional and a citizen</li> <li>Evaluating ethical, socially responsible and/or sustainable challenges and generating and articulating responses</li> <li>Embracing lifelong, life-wide and life-deep learning to be open to diverse others</li> <li>Implementing required actions to foster sustainability in their professional and personal life.</li> </ul>	Not applicable	Not applicable

### 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 student's 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
K1, S1, A2, A3	Individual assignment involving a problem style question, and advising a hypothetical client	Assignment	10-20%
K2, K4, K5, K6, S1, S2, S3, A2,	Provide a response to a case scenario, including researching, evaluating and applying relevant tax law	Assignment	30-40%
K1, K2, K3, K4, K5, K6, S1, S2, S3, S4, S5, A1, A2	Comprehensive review of topics	Invigilated final assessment task	50-60%

### Adopted Reference Style:

APA

Refer to the [library website](#) for more information

Fed Cite - [referencing tool](#)