

Unit Outline (Higher Education)

Institute / School:	Institute of Innovation, Science & Sustainability
Unit Title:	TAXATION LAW 1
Unit ID:	BULAW3733
Credit Points:	15.00
Prerequisite(s):	(BULAW1502) (BUACC1508)
Co-requisite(s):	Nil
Exclusion(s):	Nil
ASCED:	080301

Description of the Unit:

This unit is part of the Bachelor of Professional Accounting, which meets the academic requirements of the accounting profession and leads to a TEQSA approved bachelor degree in Australia. As the first of two undergraduate tax units, this unit seeks to provide an introductory understanding of the principles and practice of income tax law in Australia. It primarily considers the main sources of Australian taxation law, including the Income Tax Assessment Act 1936 and 1997. The primary focus is the interaction of legal principles and administrative ATO tax rulings to specific areas of taxation. We consider key taxation concepts, including residence and source and timing of when transactions are accounted for. A significant amount of time is spent considering what is ordinary income and statutory income. We also provide an introduction to capital gains tax. Students enrolled in this unit will gain a general understanding of the main provisions relating to deductions and offsets. We look at the taxation of entities, in terms of discussing the main taxation rules relating to partners, companies and trusts, and spend some time also looking at tax administration processes. Small business concessions are discussed within relevant topics.

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	■	■	■	■	■	■
Intermediate	■	■	■	■	■	■
Advanced	■	■	✓	■	■	■

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 a good tax system
- K3.** Identify and explain why some incomings are assessable and others are not, and explain 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
- K6.** Comprehend the tax administration process

Skills:

- S1.** Analyse fact scenarios and provide advice as to the likely tax outcome
- 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 written communication skills
- S5.** Identify and apply the fundamentals of calculating the taxable income and tax payable for individuals

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:

- Sources and structure of Australian tax law
- Key concepts relating to Australian taxation
- Residence, source and introduction to international tax (including international transactions, foreign income and withholding tax)
- Assessable income
- Deductions
- Capital allowances and trading stock
- Taxation of partnerships
- Taxation of companies and shareholders (including dividend imputation and franking credit systems)
- Taxation of trusts and beneficiaries
- Tax administration

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 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, interact 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"> Using effective verbal and non-verbal communication Listening for meaning and influencing via active listening Showing empathy for others Negotiating and demonstrating conflict resolution skills Working respectfully in cross-cultural and diverse teams. 	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"> Creating a collegial environment Showing self-awareness and the ability to self-reflect Inspiring and convincing others Making informed decisions Displaying initiative 	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"> Reflecting critically Evaluating ideas, concepts and information Considering alternative perspectives to refine ideas Challenging conventional thinking to clarify concepts Forming creative solutions in problem solving 	S1, S4, A2	AT2, AT3
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"> Finding, evaluating, managing, curating, organising and sharing digital information Collating, managing, accessing and using digital data securely Receiving and responding to messages in a range of digital media Contributing actively to digital teams and working groups Participating in and benefiting from digital learning opportunities 	Not applicable	Not applicable

FEDTASK attribute and descriptor		Development and acquisition of FEDTASKS in the Unit	
		Learning Outcomes (KSA)	Assessment task (AT#)
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"> • Making informed judgments that consider the impact of devising solutions in global economic environmental and societal contexts • Committing to social responsibility as a professional and a citizen • Evaluating ethical, socially responsible and/or sustainable challenges and generating and articulating responses • Embracing lifelong, life-wide and life-deep learning to be open to diverse others • Implementing required actions to foster sustainability in their professional and personal life. 	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, K2, K3, S2	Individual assessment	Test	10-20%
K2, K5, S2, S3, S4, A3	Individual Assessment	Written Assignment	30-40%
K3, K4, K5, K6, S1, S2, S4, S5, A1, A2	Individual invigilated assessment	Invigilated examination	50-60%

Alignment to the Minimum Co-Operative Standards (MiCS)

The Minimum Co-Operative Standards (MiCS) are an integral part of the Co-Operative University Model. Seven criteria inform the MiCS alignment at a Course level. Although Units must undertake MiCS mapping, there is NO expectation that Units will meet all seven criteria. The criteria are as follows:

1. Co-design with industry and students
2. Co-develop with industry and students
3. Co-deliver with industry
4. FedTASK alignment
5. Workplace learning and career preparation
6. Authentic assessment
7. Industry-link/Industry facing experience

MiCS Course level reporting highlights how each Course embraces the principles and practices associated with the Co-Operative Model. Evidence of Course alignment with the MiCS, can be captured in the Course Modification Form.

MICS Mapping has been undertaken for this Unit No

Date:

Adopted Reference Style:

APA

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

Fed Cite - [referencing tool](#)