

Unit Outline (Higher Education)

Institute / School:	Institute of Innovation, Science & Sustainability
Unit Title:	TAXATION LAW AND PRACTICE
Unit ID:	BULAW5916
Credit Points:	15.00
Prerequisite(s):	(At least 60 credit points from a Business subject-area at 5000-5999 level) (BUACC5930 or BULAW5914)
Co-requisite(s):	Nil
Exclusion(s):	Nil
ASCED:	091103

Description of the Unit:

This unit seeks to provide an understanding and knowledge of the principles and practice of income tax law in Australia. It is designed to acquaint students with the fundamentals of Australia's principal revenue raising legislation - the *Income Tax Assessment Acts, 1936, 1997 (as amended) [ITAA36 or ITAA97]* and the increasing volumes of allied legislation. The primary focus will be the interaction of legal principles and administrative rules that determine a taxable amount; viz, taxable income. Then the unit considers complications that arise by virtue of a taxpayer's status - ie, whether the taxpayer is taxed as an individual, a partner, a company or shareholder, a beneficiary or trustee of an estate. The unit deals with the Taxation Commissioner's enforcement armory, the anti-avoidance provisions, penalties and prosecutions and the taxpayer's rights of appeal. It also examines the taxation of capital gains and briefly shows how employee benefits and the Goods and Services Tax interact with the Income Tax Acts.

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

Work Experience:

Not wholly work experience: Student is not undertaking work experience in industry or student is undertaking work experience in industry where learning and performance is directed by the provider.

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 type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Learning Outcomes:

Knowledge:

- K1.** Explain how revenue law is created (sources of law) and changed or developed (through precedent, statutory interpretation and legislation)
- K2.** Identify the core provisions of the income tax legislation
- K3.** Distinguish between and explain why some incomings/outgoings are assessable/deductible and others are not
- K4.** Compare and contrast accounting principles and principles of taxation
- K5.** Solve problem scenarios through application of legal principles and rules

Skills:

- S1.** Analyse fact scenarios and perceive the range of tax issues connected with transactions
- S2.** Apply principles and authorities of taxation to commercial scenarios
- S3.** Develop analytical, critical thinking and problem solving skills in taxation
- S4.** Develop independent research, oral and written expression skills

Application of knowledge and skills:

- A1.** Apply the tax legislation and authorities to moderately complex fact scenarios
- A2.** Calculate taxable income and tax liability
- A3.** Communicate tax consequences of prospective courses of action

Unit Content:

Topics may include:

- Foundation of Taxation
- Income
- Capital Gains Tax
- Deductions

- Capital Allowances and Trading Stock
- Taxation of Partnerships and Companies
- Taxation of Trusts
- Fringe Benefits
- Goods and Services Taxation
- Tax Administration and/or Anti-Avoidance

Learning Task and Assessment:

Learning Outcomes Assessed	Assessment Tasks	Assessment Type	Weighting
K1, K2, K3 S2 A1, A2	Individual test	Test	10-20%
K2, K3, K4, K5 S1, S2, S4 A1, A2, A3	Individual Assignment	Written Assignment	20-30%
K3, K4, K5 S1, S3, A1, A2, A3	Individual test	Test / Final Assessment	50-70%

Adopted Reference Style:

APA

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

Fed Cite - [referencing tool](#)