

Course Outline (Higher Education)

School:	Federation Business School
Course Title:	TAXATION LAW AND PRACTICE
Course ID:	BULAW5916
Credit Points:	15.00
Prerequisite(s):	(BA930 or BUACC5930) (BL914 or BULAW5914) (At least 60 credit points from FBS subject-area at 5000-5999 level)
Co-requisite(s):	Nil
Exclusion(s):	Nil
ASCED:	080301

Description of the Course :

This course 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 course 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 course deals with the Taxation Commissioner's enforcement armoury, 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, etc.)

Placement Component: No

Supplementary Assessment: Yes

Where supplementary assessment is available a student must have failed overall in the course but gained a final mark of 45 per cent or above and submitted all major assessment tasks.

Program Level:

Level of course in Program	AQF Level of Program					
	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

Course 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

Values:

- V1.** Law as a positive tool for achieving better management and practice
- V2.** Compliance with legal rules affecting business
- V3.** Behaviour consistent with ethical and legal norms applicable to society
- V4.** Recognition that law is influenced by social, economic, political and international considerations
- V5.** Individual and collective learning

Graduate Attributes

The Federation University FedUni graduate attributes (GA) are entrenched in the Higher Education Graduate Attributes Policy (LT1228). FedUni graduates develop these graduate attributes through their engagement in explicit learning and teaching and assessment tasks that are embedded in all FedUni programs. Graduate attribute attainment typically follows an incremental development process mapped through program progression. **One or more graduate attributes must be evident in the specified learning outcomes and assessment for each FedUni course, and all attributes must be directly assessed in each program**

Graduate attribute and descriptor		Development and acquisition of GAs in the course			
		Learning Outcomes (KSA)	Code A. Direct B. Indirect N/A Not addressed	Assessment task (AT#)	Code A. Certain B. Likely C. Possible N/A Not likely
GA 1 Thinkers	Our graduates are curious, reflective and critical. Able to analyse the world in a way that generates valued insights, they are change makers seeking and creating new solutions.	K3, K4, K5, S1, S2, S3, A1, A3	A	AT1, AT2, AT3	B
GA 2 Innovators	Our graduates have ideas and are able to realise their dreams. They think and act creatively to achieve and inspire positive change.	K5, S3	A	AT2, AT3	B
GA 3 Citizens	Our graduates engage in socially and culturally appropriate ways to advance individual, community and global well-being. They are socially and environmentally aware, acting ethically, equitably and compassionately.	Not applicable	N/A	Not applicable	N/A

Graduate attribute and descriptor		Development and acquisition of GAs in the course			
		Learning Outcomes (KSA)	Code A. Direct B. Indirect N/A Not addressed	Assessment task (AT#)	Code A. Certain B. Likely C. Possible N/A Not likely
GA 4 Communicators	Our graduates create, exchange, impart and convey information, ideas, and concepts effectively. They are respectful, inclusive and empathetic towards their audience, and express thoughts, feelings and information in ways that help others to understand.	A3	A	AT2, AT3	A
GA 5 Leaders	Our graduates display and promote positive behaviours, and aspire to make a difference. They act with integrity, are receptive to alternatives and foster sustainable and resilient practices.	Not applicable	N/A	Not applicable	N/A

Learning Task and Assessment:

Learning Outcomes Assessed	Learning 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