



The University of Southern Queensland

Course specification

This version produced 20 Dec 2007.

The current and official versions of the course specifications are available on the web at
<<http://www.usq.edu.au/coursespecification/current>>.

Please consult the web for updates that may occur during the year.

Description: Revenue Law and Practice II

| Subject | Cat-nbr | Class | Term | Mode | Units | Campus |
|---------|---------|-------|---------|------|-------|-----------|
| LAW | 3131 | 66741 | 2, 2007 | EXT | 1.00 | Toowoomba |

| | |
|-----------------------------------|--------|
| Academic group: | FOBUS |
| Academic org: | FOB010 |
| Student contribution band: | 3 |
| ASCED code: | 090901 |

STAFFING

Examiner: Toni Brackin

Moderator: Tom Delany

REQUISITES

Pre-requisite: LAW3130

OTHER REQUISITES

Students are required to have access to a personal computer, e-mail capabilities and Internet access to USQConnect. Current details of computer requirements can be found at <http://www.usq.edu.au/business/aboutfob.htm>

SYNOPSIS

The material covered in the course will build upon the subject matter dealt with in the course Revenue Law and Practice and students will be expected to have retained a working knowledge of material covered in that course. This course looks in detail at taxation issues not covered there in order to provide students with a greater understanding and knowledge of the Australian taxation system. Specifically it covers taxation of various business organisations, superannuation funds, and termination payments. It also examines Fringe Benefits Tax, International tax and the taxation of 'special' taxpayers such as primary producers.

OBJECTIVES

The course objectives define the student learning outcomes for a course. The assessment item/s that may be used to assess student achievement of an objective is/are shown in parentheses after each objective. On successful completion of this course, students should be able to:

1. apply the principles of taxation of entities such as trusts, companies, partnerships and superannuation funds (Assignment, Examination)
2. calculate the taxable income and apply appropriate rates of tax to the taxpayer in areas covered by the course (Assignment, Examination)

3. explain the advantages and disadvantages of various entity structures in relation to taxation, for example, companies, trusts, partnership, superannuation funds (Assignment, Examination)
4. articulate the tax implications of transactions which have international aspects (Examination)
5. explain the boundaries of legitimate tax planning and effects of Part IVA (Assignment, Examination)
6. explain and apply the special rules relating to the taxation of primary producers (Examination)
7. describe the system of taxing fringe benefits, and perform necessary calculations in relation to the imposition of FBT (Examination)
8. apply the technique of analysis of problems to tax law, including the application of the appropriate law to the problem and advising on the probable outcome (Assignment, Examination)
9. demonstrate satisfactory skills in communication (Assignment, Examination).

TOPICS

| | Description | Weighting (%) |
|----|--|---------------|
| 1. | Partnerships | 9.00 |
| 2. | Trusts | 16.00 |
| 3. | Company and shareholder taxation | 16.00 |
| 4. | Tax planning, alienation of income, part IVA | 9.00 |
| 5. | Superannuation funds, termination payments, superannuation contributions | 16.00 |
| 6. | The taxation of primary producers | 9.00 |
| 7. | International tax | 9.00 |
| 8. | Fringe benefits tax | 16.00 |

TEXT and MATERIALS required to be PURCHASED or ACCESSED

ALL textbooks and materials are available for purchase from USQ BOOKSHOP (unless otherwise stated). Orders may be placed via secure internet, free fax 1800642453, phone 07 46312742 (within Australia), or mail. Overseas students should fax +61 7 46311743, or phone +61 7 46312742. For costs, further details, and internet ordering, use the 'Textbook Search' facility at <http://bookshop.usq.edu.au> click 'Semester', then enter your 'Course Code' (no spaces).

2007, 2007 Australian tax handbook, Australian Tax Practice, Pyrmont, New South Wales.

Barkoczy, S 2007, *Australian tax casebook*, 8th edn, CCH Australia, North Ryde, New South Wales.

Barkoczy, S 2007, *2007 core tax legislation and study guide*, CCH Australia, North Ryde, New South Wales.

REFERENCE MATERIALS

Reference materials are materials that, if accessed by students, may improve their knowledge and understanding of the material in the course and enrich their learning experience.

Lehmann, G & Coleman, C 1998, *Taxation law in Australia*, Australian Tax Practice, Sydney, New South Wales.

(latest edition)

Woellner, R, Barkoczy, S & Krever, R 2007, *2007 Australian taxation law*, CCH Australia, North Ryde, New South Wales.

STUDENT WORKLOAD REQUIREMENTS

| ACTIVITY | HOURS |
|----------------|-------|
| Assessment | 20.00 |
| Directed Study | 52.00 |
| Private Study | 93.00 |

ASSESSMENT DETAILS

| Description | Marks out of | Wtg(%) | Due date |
|--------------------|--------------|--------|------------------------|
| ASSIGNMENT | 50.00 | 50.00 | 28 Sep 2007 |
| 2 HOUR EXAMINATION | 50.00 | 50.00 | END S2 (see note 1) |

NOTES

1. The examination is scheduled to be held in the end-of-semester examination period. Students will be advised of the official examination date after the timetable has been finalised.

IMPORTANT ASSESSMENT INFORMATION

- 1 Attendance requirements:
If you are an international student in Australia, you are advised to attend all classes at your campus. For all other students, there are no attendance requirements for this course. However, it is the students' responsibility to study all material provided to them or required to be accessed by them to maximise their chance of meeting the objectives of the course and to be informed of course-related activities and administration.
- 2 Requirements for students to complete each assessment item satisfactorily:
To satisfactorily complete an individual assessment item a student must achieve at least 50% of the marks. (Depending upon the requirements in Statement 4 below, students may not have to satisfactorily complete each assessment item to receive a passing grade in this course.)
- 3 Penalties for late submission of required work:
If students submit assignments after the due date without prior approval of the examiner, then a penalty of 5% of the total marks gained by the student for the assignment may apply for each working day late up to ten working days at which time a mark of zero may be recorded.

- 4 Requirements for student to be awarded a passing grade in the course:
To be assured of receiving a passing grade a student must achieve at least 50% of the total weighted marks available for the course.
- 5 Method used to combine assessment results to attain final grade:
The final grades for students will be assigned on the basis of the aggregate of the weighted marks obtained for each of the summative assessment items in the course.
- 6 Examination information:
This is an open examination. Candidates may have access to any material during the examination except the following: electronic communication devices (eg mobile telephones, pagers), bulky materials, devices requiring mains power and material likely to disturb other students.
- 7 Examination period when Deferred/Supplementary examinations will be held:
Any Deferred or Supplementary examinations for this course will be held during the next examination period.
- 8 University Regulations:
Students should read USQ Regulations 5.1 Definitions, 5.6 Assessment, and 5.10 Student Academic Misconduct for further information and to avoid actions which might contravene university regulations. These regulations can be found at <http://www.usq.edu.au/corporateservices/calendar/part5.htm>. Students should also read the Faculty of Business Policies and Procedures which can be found at <http://www.usq.edu.au/business/aboutfob.htm>.

ASSESSMENT NOTES

- 1 Assignments: (i) The due date for an assignment is the date by which a student must despatch the assignment to the USQ. The onus is on the student to provide proof of the despatch date, if requested by the examiner. (ii) Students must retain a copy of each assignment submitted for assessment. This must be produced within 24 hours if required by the examiner. (iii) In accordance with university policy, the examiner may grant an extension of the due date of an assignment in extenuating circumstances. (iv) Assignments are to be submitted in the appropriate assignment folders. (v) The examiner will normally only accept assessments that have been written, typed or printed on paper-based media. (vi) The examiner will not accept submission of assignments by facsimile. (vii) In the event that a due date for an assignment falls on a local public holiday in their area, such as a show holiday, the due date for the assignment will be the next day. Students are to note on the assignment cover the date of the public holiday for the examiner's convenience.
- 2 Dishonest actions: (i) Any student who is alleged to have performed a dishonest action relating to any assessment in the course will have a course of action taken against him/her as outlined in the academic regulations. (ii) Pieces of assessment should be the work of individual students. Joint pieces of assessment are not permitted unless written approval has been obtained from the examiner. (iii) Dishonest action in relation to assessment includes: copying or attempting to copy the work of others; use of or attempting to use information prohibited from use in that form of assessment; submitting the work of another as your own; consciously committing acts of plagiarism, that is, taking and using another's thoughts or writings as one's own with intent to deceive, which occurs when paragraphs, sentences, a single sentence or significant parts of a sentence which are copied directly, are not enclosed in quotation marks and appropriately footnoted or referenced in the text; direct quotations are not used, but text is paraphrased or summarised, and the source of the material is not acknowledged by footnoting or other reference in the text.

OTHER REQUIREMENTS

- 1 Learning resources: Prescribed texts and materials (see above); recommended reference materials (see above); printed Introductory Book, Study Book/s and Solutions Manual; and course Website accessible via USQConnect.
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