

TABL3040/5540 SELFMANAGED SUPERANNUATION FUNDS LAW

Course Outline Semester 2, 2017

Course-Specific Information

The Business School expects that you are familiar with the contents of this course outline. You must also be familiar with the Course Outlines Policies webpage which contains key information on:

- Program Learning Goals and Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Student Support and Resources

This webpage can be found on the Business School website:

<https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

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COURSE-SPECIFIC INFORMATION

1 STAFF CONTACT DETAILS



Lecturer-in-charge: Gordon Mackenzie CA

BSc LLB (Monash) LLM (Sydney) Grad Dip Securities Analysis F Fin CTA

Phone No: 9385 9521

Email: gordon.mackenzie@unsw.edu.au

Consultation times are by appointment

Gordon is a senior lecturer and has taught at UNSW since February 2002. He has over 30 years' experience in the field of superannuation, as an industry practitioner, consultant and lecturer. His roles have included:

- technical services director at AMP Ltd (30 qualified staff serving 3000 financial planners)
- superannuation lawyer responsible for superannuation funds holding \$50bn in assets
- teaching Taxation of Superannuation at postgraduate masters level
- developing and teaching 'Tax Strategies in Financial Planning' curricula—an advanced course in the taxation of personal wealth
- authorship of Taxation of Superannuation for Halsbury Australia
- convenor of Master of Tax (Tax and Financial Planning).

He has a Bachelor of Science (Biochem) and Bachelor of Laws from Monash University, a Master of Laws from Sydney University and a Graduate Diploma in Securities Analysis from the Financial Services Institute of Australasia. Gordon has extensive experience in corporate taxation, including restructures both domestically and internationally, and cross border transactions.

Communication with Staff

When you contact staff by email, please:

- Use your University (not personal) email address
- Specify the course TABL3040/5540 as appropriate; and
- Sign off by using your name and student identity number.

2 COURSE DETAILS

2.1 Teaching Times and Locations

This course is taught in two modes – fully on-line (Distance) and face-to-face (CBD)

2.2 Units of Credit

The course is worth 6 units of credit.

2.3 Summary of Course

The course provides an introduction to the operation and administration of SMSFs. This includes the operation of the *Superannuation Industry (Supervision) Act* 1993, how the income of an SMSF is taxed, the treatment of contributions to SMSFs, and the taxation of benefits paid on retirement and when other conditions of release are met.

The study guide for *SMSF Law* comprises four modules:

- Module 1 Introduction to SMSF regulation design
- Module 2 Establishment, contribution and operational issues
- Module 3 Investment standards
- Module 4 Benefit payments

2.4 Course Aims and Relationship to Other Courses

On completion of this course, you should be able to:

- explain the differences between the operation and administration of an SMSF compared to other superannuation entities
- understand the nature and purpose of SMSFs
- describe the purpose and effect of the SISA as it applies to SMSFs
- understand and apply the special taxation rules that apply to superannuation contributions, superannuation funds and superannuation benefits, as provided in the ITAA 36 and ITAA 97
- apply those special rules in a variety of factual situations.

The SMSF Law course was developed to meet the needs of service providers (accountants and lawyers) in the financial planning sector. The School of Taxation and Business Law, along with the School of Banking and Finance have combined resources to develop the Financial and Tax Planning specialisation in the Master of Taxation program. This course is a key part of that program and is also available as an elective course to students enrolled in other Master of Taxation specialisations and LLM programs.

2.5 Student Learning Outcomes

The Business School Program Learning Goals reflect what we want all students to BE or HAVE by the time they successfully complete their degree, regardless of their individual majors or specialisations. For example, we want all our graduates to HAVE a high level of business knowledge, and a sound awareness of ethical, social, cultural and environmental implications of business. As well, we want all our graduates to BE effective problem-solvers, communicators and team participants. These are our overall learning goals for you and are sought by employers.

You can demonstrate your achievement of these goals by the specific outcomes you achieve by the end of your degree (e.g. be able to analyse and

research business problems and propose well-justified solutions). Each course contributes to your development of two or more program learning goals/outcomes by providing opportunities for you to practise these skills and to be assessed and receive feedback.

Program Learning Goals for undergraduate and postgraduate students cover the same key areas (application of business knowledge, critical thinking, communication and teamwork, ethical, social and environmental responsibility), which are key goals for all Business students and essential for success in a globalised world. However, the specific outcomes reflect different expectations for these levels of study.

We strongly advise you to choose a range of courses which assist your development of these skills, e.g., courses assessing written and oral communication skills, and to keep a record of your achievements against the Program Learning Goals as part of your portfolio.

The Course Learning Outcomes are what you should be able to DO by the end of this course if you participate fully in learning activities and successfully complete the assessment items.

The Learning Outcomes in this course also help you to achieve some of the overall Program Learning Goals and Outcomes for all undergraduate students in the Business School. Program Learning Goals are what we want you to BE or HAVE by the time you successfully complete your degree (e.g. 'be an effective team player'). You demonstrate this by achieving specific Program Learning Outcomes - what you are able to DO by the end of your degree (e.g. 'participate collaboratively and responsibly in teams').

For more information on the Program Learning Goals and Outcomes, see:
<https://www.business.unsw.edu.au/degrees-courses/course-outlines/policies>

The following table shows how your Course Learning Outcomes relate to the overall Program Learning Goals and Outcomes, and indicates where these are assessed (they may also be developed in tutorials and other activities):

Program Learning Goals and Outcomes		Course Learning Outcomes	Course Assessment Item
<i>This course helps you to achieve the following learning goals:</i>		<i>On successful completion of the course, you should be able to:</i>	<i>This learning outcome will be assessed in the following items:</i>
1	Knowledge	Consider both the regulatory framework for, and tax treatment of, superannuation in assessing whether current and proposed legislation properly reflects policy intent in this area.	Module Activities Assignments Examination
2	Critical thinking and problem solving	Apply, in a variety of factual situations, the special taxation rules applicable to superannuation contributions, superannuation funds and superannuation benefits. Demonstrate an ability to identify appropriate and relevant sources, and to effectively analyse and apply these sources in the construction of legal argument. Masters students will be able to demonstrate a critical approach to material presented and evidence of original and independent thought.	Module Activities Assignments Examination

3a	Written communication	Recognise and resolve legal and tax problems. Develop clear, effective and well-reasoned analysis of the tax consequences of practical scenarios using the conventions of legal essay writing. Apply correct citation and referencing conventions in properly acknowledging all source material used.	Assignments Examination
3b	Oral communication	Not specifically addressed in this course.	
4	Teamwork	Not specifically addressed in this course.	
5a.	Ethical, social and environmental responsibility	Not specifically addressed in this course.	
5b.	Social and cultural awareness	Not specifically addressed in this course.	

3 LEARNING AND TEACHING ACTIVITIES

3.1 Approach to Learning and Teaching in the Course

How to Use These Study Materials

If you are new to flexible learning you should carefully read this Course Outline. It contains most of the relevant information about how this course will be run and the expectations of you as a student. You should also refer to the Suggested Study Schedule as a guide to completing your coursework. So as to get the most out of your study we recommend that you follow this study schedule through the course and fit various time demands into a well-organised diary. Systematic study through the Semester is the key to success in a flexible learning program.

The Study Guide (which includes this Course Outline and the individual Modules and is sometimes referred to as the study materials or course materials) can help you in three ways.

1. It sets out a clear path of study over the Semester and helps you plan your workload. It also identifies learning outcomes and key concepts at the start of each module and provides a series of activities to help you learn actively and manage your own progress through the course.
2. It contains the core content for the course (often with reference to legislation, textbooks and other relevant material). The structure and layout of the Study Guide is designed to highlight key points and assist your revision for assignments, research papers and examinations.
3. It tells you when to refer to textbooks, legislation and other readings, giving precise details of what you should read.

Features of the Study Guide

Each module includes a range of features to assist you in managing your learning and developing study skills. These features include:

- Overview page
- Heading levels

- Learning outcomes and key concepts
- Module text
- Activities and feedback
- Readings
- Margin notes
- Instructional icons

Tax Distance Course Student Guide

The *Tax Distance Course Student Guide* is a vital source of information for students studying flexible learning courses. It provides administrative and other information specific to studying these courses and you should make a point of being familiar with its contents. You can access the 2017 Tax Distance Student Guide from your Moodle course website(s).

CBD Students: Evening Classes

Evening Classes are available to students studying in CBD mode only. ALL Classes for *SMSF Law* will be held on WEDNESDAY evenings from 6pm to 8pm at UNSW, CBD Campus Level 6, 1 O'Connell Street, Sydney.

Please refer to the Suggested Study/Class Schedule at the end of the Course Outline for specific dates, times and venues.

These classes will be conducted in a seminar style, rather than a lecture format, with an emphasis on interaction, problem solving and active participation by students. They are designed to try out new ideas and give you a forum to ask questions and discuss issues with your lecturer and other students. Do not be afraid to participate—it is only by trying out new ideas and exploring their dimensions that we learn.

Attendance at evening classes is a compulsory requirement in this course (unless you are undertaking this course on a continuing education/non-assessment basis), and you are required to attend at least 80% of the available classes in order to achieve a passing grade in this course (i.e., you must attend at least 10 of the 12 classes).

Thorough preparation is essential if you are to gain maximum benefit from classes. You can only start to come to grips with material if you work on it actively. A class preparation guide providing more detail will be issued in the first class and will also be made available early in semester via Moodle (see 'Online learning in this course' below). Additional information on material to be covered in each class may be provided via Moodle throughout the semester.

4 ASSESSMENT

4.1 Formal Requirements

All assessment items must be submitted electronically through Moodle. Please refer to the *Assignment Preparation and Submission* section for guidelines.

In order to pass this course, you must obtain:

- 50% or more of the total marks available in the course and
- at least 40% of the marks available for the final examination in the course.

IMPORTANT NOTE: There are different assessment tasks for undergraduate students and postgraduate students. Ensure you complete the correct tasks.

4.2 Assessment Details

Undergraduate Students ONLY (TABL3040)

Assessment Task	Weighting	Length	Due Date
Assignment 1	25%	2000 words	Monday, 4 September 2017
Assignment 2	25%	2000 words	Monday, 9 October 2017
Take Home Exam	50%	TBA	TBA

Postgraduate Students ONLY (TABL5540)

Assessment Task	Weighting	Length	Due Date
Research Paper Synopsis (if required)	0	1 page	Monday, 14 August 2017
Assignment 1: Research Plan and Reading List	10%	1000 words	Monday, 4 September 2017
Assignment 2: Research Paper	50%	4000 words	Monday, 9 October 2017
Take Home Exam	40%	TBA	TBA

4.3 Assignment Questions: Undergraduate Students ONLY (TABL3040)

Assignment 1: Undergraduate Students (TABL3040)

Due Date: Submit via Moodle by **Monday, 4 September 2017**

Weighting: 25%

Length: 2000 words (plus or minus 10%)

Topic:

Superannuation funds are limited in the amounts that can be contributed to them. Using the SIS Act and regulations, as well as any rulings, describe how these limitations are implemented in the rules in terms of how contributions are defined and what obligations are on the trustee if contributions in excess of the limits are made to the fund. Include in your answer the more obscure contributions such as in specie, meeting liabilities if the fund and providing services to the fund.

What was the reason for making that recommendation and what reasons are there not to have a legislated purpose? Do you support it or not support it and, if so, why?

Assignment 2: Undergraduate Students (TABL3040)

Due Date: Submit via Moodle by **Monday, 9 October 2017** (AEDT*)

Weighting: 25%

Length: 2000 words (plus or minus 10%)

*AEDT = Australian Daylight Saving Time

Topic:

Death of a member is the only compulsory benefit payment event in superannuation. Using the SIS Act and regulations describe the conditions that a trustee of a superannuation fund must meet when a member dies, including the form of the payment and the beneficiaries who can be paid a benefit. Also, critically analyse Practical Compliance Guideline 2017/6, which discusses how some funds had commuted a death benefit income stream but held the lump sum in the beneficiaries accumulation account. What problem was this guideline resolving and how was it resolved? Do you agree with it?

Evaluation Criteria for Undergraduate Assignments

An important note on word limits

Assignments are exercises in filtering material and communicating it succinctly. Quantity is not to be confused with quality. Your lecturer will uniformly apply this principle in their assessment of assignments.

Most word processing packages indicate word lengths, or otherwise some manual check must be done in the drafting process. Indicate the actual number of words of your assignment in the space indicated on your assignment cover sheet.

The following criteria will be used to grade assignments:

- ability to cut through the undergrowth and penetrate to key issues
- identification of key facts and the integration of those facts in the logical development of argument
- in the case of problem assignments, this means tying argument back to the problem and severely pruning less relevant material
- demonstration of a critical mind at work and, in the case of better answers, of value added to key issues over and above that of the source materials
- clarity of communication—this includes development of a clear and orderly structure and the highlighting of core arguments (including, where appropriate, headings)
- sentences in clear and, where possible, plain English (this includes correct grammar, spelling and punctuation), and sentences which are meaningful

- correct referencing and bibliographic style in accordance with a recognised and appropriate citation and style guide (when uploading, check your footnotes have been correctly submitted).

You are encouraged to read beyond the study materials and references to do the assignment.

4.4 Assignment Questions: Postgraduate Students ONLY (TABL5540)

Assignment 1: Postgraduate Students (TABL5540)

Due Date: Submit via Moodle by **Monday, 4 September 2017**

Weighting: 10%

Length: 1000 words (plus or minus 10%)

Prepare a Research Plan and an Annotated Reading List (includes Bibliography) for your research paper. Your Research Plan should identify the key issues and outline the structure for your research paper (but do not write out an answer).

You may select one of the prescribed topics, or devise your own research topic (see below).

Please note that an example of an Annotated Reading List (Bibliography) (not necessarily on this course topic) has been placed on Moodle under Course Materials and further details are provided below. You are only required to annotate 3 or 4 of the total references. You can include cases and legislation in your list.

Details on setting out a Bibliography can be found in the section called 'Assignment Submission and Preparation'.

Please note that the word limit of 1000 words (plus or minus 10%) words is for the total of the Plan and the Annotated Bibliography.

The Plan should indicate the focus of your research paper: in other words, broadly what you intend to say.

Prescribed topics

1. Recently the Commissioner issued a Tax Determination, TD 2016/16 on arrangements involving limited recourse borrowing where the interest rate on the loan acquired by the superannuation fund was at less than a market value. The Commissioner's view is that the income received by the superannuation fund is non-arm's length income.

Critically examine the Determination in terms of the Superannuation Industry (Supervision) Act 1993 and the Income Tax Assessment Act 1997.

The link to the Determination is:

<https://www.ato.gov.au/law/view/document?src=hs&pit=99991231235958&arc=false&start=1&pageSize=10&total=20&num=0&docid=TXD%2FTD201616%2FNAT%2FATO%2F00001&dc=false&tm=phrase-basic-LRBA>

2. The “accountant’s exemption” where, broadly accountants were exempt from being licensed under the AFSL rules in the Corporations Act to give certain advice about SMSF has been removed and replaced with a limited licensing arrangement. What are these changes, why are they being made and what affect do you think that they will have? Some commentators have suggested that accountants who become regulated under the new regime will have to change the way they practise and, in fact, will have to conduct their practice in much the same way that a financial planner does with such things as the “know your client “rule.
3. Provide an analysis of the circumstances in which it is possible to rollover a death benefit to another superannuation fund.

Support your answer with an analysis of the relevant legislation relating to death benefit payments in terms of the Superannuation Industry (Supervision) Act 1993 and the Income Tax Assessment Act 1997. Also review Practical Compliance Guideline 2017/6 which deals with this situation.

4. The Cooper Review recommended that SMSF auditors needed to demonstrate certain competencies and that only qualified auditors should audit SMSFs. Investigate the reasons for the new SMSF auditor regime, including what Cooper said about it, and how it has been implemented in the rules.
5. The Commissioner of Taxation has issued a number of SMSF rulings and SMSF determinations over the past two or three years which represent his views on the interpretation of particular provisions of the Superannuation Industry (Supervision) Act 1993 as they relate to SMSFs. These rulings and determinations contrast with those made under the provisions of the income tax law.

Provide a critical analysis of some of the most recent rulings and determinations. In particular, provide your views on their effectiveness in reducing the relatively high levels of compliance risk perceived to be associated with the operation of SMSFs.

6. From 1 July 2014, a new system of penalties were introduced for SMSFs. These contrast to the penalties that were in existence up until 30 June 2014.

Provide an analysis of the system of penalties that is in place and how they could be applied to an SMSF that is in breach of the rules. Compare them to the system that was in place until 30 June 2014.

In your answer critically examine the penalties in terms of the Superannuation Industry (Supervision) Act 1993 with reference to legislation, statements by the regulators and relevant court cases.

Alternative topic

Alternatively, you may select your own topic in which case the prior agreement of the lecturer will be required. Approval will not be granted if the topic overlaps substantially with work that you have submitted for another course. You should e-mail your request to Gordon Mackenzie at gordon.mackenzie@unsw.edu.au. You must ensure that you have made your request for approval and submitted a synopsis by **Monday, 14 August 2017**.

Required

The prescribed topic, or an alternative topic which you select and agree with your lecturer, will require a review of the sections of the Income Tax Acts, of any relevant textbooks, and of journal articles, reports and conference papers on the topic. Depending on your argument, some cases may also be relevant. The topic then requires a plan of how the information from these sources will be combined to answer the question that has been posed.

Accordingly, you are required to:

1. List the sources that will be of value to you in attempting to answer this question. Organise the sources into groups according to their type—e.g., sections of the 1936 Act, sections of the 1997 Act, textbooks (identify pages used), journal articles cases, conference papers etc.
2. In the list of sources, give full and accurate references which accord with one of the approved citation and style guides (see list earlier in this Course Outline).
3. Select 4 items from the list of sources that you find particularly valuable in answering the question. Explain what it is that the selected sources say or provide, that makes them valuable and indicate how they contribute to the argument within your proposal (i.e., your thesis). Merely descriptive selections will be unhelpful.
4. Write an outline of what you propose to say, indicating the structure and identifying in point form the content of the parts of the assignment.

DO NOT write up a full answer to the assignment. An example of an annotated reading list (from an unrelated area) may be found on the Moodle site for this course.

Evaluation Criteria for Research Paper Plan

An important note on word limits:

Assignments are exercises in filtering material and communicating it succinctly. Quantity is not to be confused with quality. Your lecturer will uniformly apply this principle in their assessment of assignments.

Most word processing packages can indicate word lengths, or otherwise some manual check must be done in the drafting process. Indicate the actual number of words of your assignment in the space indicated on your assignment cover sheet.

The following criteria will be used to grade your assignment:

- evidence of ability to conduct a literature survey to identify appropriate and relevant sources
- an appropriate mix of sources, including relevant text books, refereed journal articles, and professional, official and technical references from both Australian and overseas sources
- effective analysis and use of primary sources including reports, submissions, taxation statistics, case law and statutory material
- ability to plan and structure a research paper, as evidenced in the submitted research paper plan, which shows that your approach has been informed by your research
- sentences in clear and, where possible, plain English—this includes correct grammar, spelling and punctuation
- correct referencing and bibliographic style in accordance with the prescribed citation and style guide.

You are required to read well beyond the course materials and references to do the assignment.

Assignment 2: Postgraduate Students (TABL5540)

Due Date: Submit via Moodle by **Monday, 9 October 2017** (AEDT*)

Weighting: 50%

Length: 4000 words (plus or minus 10%)

*AEDT = Australian Daylight Saving Time

Write and submit a research paper on the topic you identified for the first assignment.

Note that you may wish to depart from your original plan either because you have changed your views or because of suggestions made on your first assignment. That is acceptable, but if in doubt, you should discuss the matter with your lecturer.

Guidelines

The following guidelines have been developed to assist you to plan and complete your assessment.

1. Planning the research

Be aware that the session is very short and that there is no flexibility in the date for submission. Once you have chosen the topic you should be in a position to identify the key issues that you will wish to focus upon in your paper. Be modest and circumscribed in the goals you set yourself. It is better to make good progress on narrow fronts than to produce vast and vague conjecture on a broad range of fronts. Remember that we are looking for the ability to filter complex material in an original and analytical manner.

You will need to conduct a literature search at an early stage of the session in order to identify the materials available to you. Having identified and

reviewed the material you will be able to consolidate the issues, and you can then prepare your annotated bibliography and plan.

2. Presentation

You will probably find the writing of the final paper to be the easiest part of the process. The research paper should be organised, well-structured and make use of plenty of spacing and headings. The number of words should be clearly stated at the end of the paper. All quotations should be fully referenced, and acknowledgment must be made of any work or material which is not your own. Beware of 'overdoing' quotes—they should be used sparingly and only where their inclusion adds value to the exposition.

Each paper should commence with a short (less than one page) abstract, include a page of contents and conclude with a full bibliography. The word limit will not include the bibliography.

Refer to the 'Assignment Submission and Preparation' section at the end of this course outline for more in-depth guidelines on presenting and submitting your research paper.

It is to be hoped that some of the better research papers will be publishable without too much more work. It may well be that another outcome will be the stimulation of further work in the area by the specialist cells of the Tax Office and the professional bodies, using your work as the basis for such developments.

If you have any queries on the above, you should phone Gordon Mackenzie on +61 2 9385 9521 or e-mail to gordon.mackenzie@unsw.edu.au.

Evaluation Criteria for Research Paper

An important note on word limits

Assignments are exercises in filtering material and communicating it succinctly. Quantity is not to be confused with quality. Your lecturer will uniformly apply this principle in their assessment of assignments.

Most word processing packages can indicate word lengths, or otherwise some manual check must be done in the drafting process. Indicate the actual number of words of your assignment in the space indicated on your assignment cover sheet.

The following criteria will be used to grade your assignments:

- knowledge of the subject area and an ability to locate your chosen area of research within an appropriate context—in certain circumstances international comparisons may be appropriate
- independent research
- clarity and strength of analysis—this will include evidence of your understanding of the issues involved in the topic, and your ability to use that understanding in an applied manner
- analysis which is supported by authority

- ability to cut through the undergrowth and penetrate to key issues
- effective organisation and communication of material (including economy of presentation—i.e. a minimum of waffle)
- clarity and strength of analysis—this will include evidence of your understanding of the issues involved in the topic, and your ability to use that understanding in an applied manner
- clarity of communication—this includes sentences in clear and, where possible, plain English; it also includes correct grammar, spelling and punctuation
- critical approach to material presented and evidence of original and independent thought
- quality of judgment and balance in filtering the complex material you are dealing with
- quality of research and bibliography
- correct referencing and bibliographic style in accordance with the prescribed citation and style guide.

You are required to read beyond the course materials and references to do the assignment. Research papers must not be merely descriptive. They must present a point of view.

4.5 Assessment Format

Take Home Exams

The final assessment for this course will be a take-home exam which will be made available on Moodle during the University exam period (3 November 2017 to 20 November 2017). The final examination timetable is published prior to the examination period via the Atax Weekly Bulletin and on the School's website at: <https://www.business.unsw.edu.au/about/schools/taxation-business-law/student-support/examinations>.

You should check this timetable to find the dates of your take-home exams. **This is not a negotiable schedule.**

Exams will be released at 9am at regular intervals throughout the exam period. Submissions are due at 7am on the third day after the release date. For example an exam released at 9am on 3 November 2017 will be due at 7am on 7 November 2017. All times are based on Sydney time.

Submissions will be made online through a Turnitin submission link on Moodle. Students will be permitted to use a range of resources and materials to prepare responses. Students will be required to state that they have not consulted any other person in relation to the content of the exam or responses to questions during the date of the exam's release on Moodle and the closing time for submissions of responses via Turnitin.

Students will only have one opportunity to submit (i.e. no resubmission of drafts) and no late submissions will be accepted.

For information on studying and preparing for a take home exam, please visit:
<https://student.unsw.edu.au/open-book-and-take-home-exams>.

4.6 Assignment Submission Procedure

The following guidelines are offered as a general indication of what is expected in terms of the presentation of both assignments and research papers in flexible distance (Atax) courses.

Each assessment task may also have particular requirements not covered here. Where information here is in conflict with information provided by the course lecturer, you should follow the advice of your lecturer.

Assignment cover sheets

You must ensure that you include a cover page with each of your assignments that has the following information:

- your name
- your student ID
- the course code
- the course name
- the due date
- number of words

You should also include your name, ID and course code in the footer of your assignment document along with page numbers. A sample cover sheet can be found on Moodle in the Assessments section.

Abstract

An abstract is used to summarise the subject of a research paper. Abstracts are only required for research papers and should contain 100 to 200 words. Do not write an abstract for a problem-type assignment.

Margins

You should allow the following standard margins in your assignments to allow space for the lecturer's comments: Left and right margins — 3.5 cm; Top and bottom margins — 2.5 cm.

Headings/Table of contents

Headings should be typed in bold. Only capitalise the first letter of the heading. Do not capitalise the entire heading. If you have written a long essay with many parts, a table of contents should be used. Otherwise, do not include one.

Style of presentation

Your assignment should be typed using an 11 or 12 point font. Single line spacing should normally be used, unless your lecturer tells you otherwise. Leave a line after each paragraph. Do not indent the first line of the paragraph. You should number each page of the assignment.

Footnotes and citation system

You should use footnotes as your referencing tool. Use end notes only if your computer cannot produce footnotes. Use the rules set out in a recognised citation and style guide such as the *Australian Guide to Legal Citation*. Footnotes are not normally included in the word limit, unless you include substantial commentary or discussion in the footnotes.

Bibliography

Details of works cited in the text are provided in a bibliography which is placed at the end of the document on a new page under the heading 'Bibliography'. The bibliography is not included in the word limit.

All publications (books, articles, theses etc.) are included in the bibliography. Legal cases and legislation are not included in the bibliography. If a list of cases is considered necessary due to the large number used, it should be in alphabetical order under a separate heading 'Legal cases'. A similar separate list, headed 'Legislation', is used if needed for legislation.

Your bibliography must be presented in the following format:

1. Items in the bibliography are listed alphabetically by author or source.
2. The citation style of the item should be in accordance with a recognised and appropriate citation and style guide, except that specific page references are not included.

Assignment submissions and deadlines

This course uses UNSW Moodle for the electronic delivery and submission of assignments.

Please check your submission link – you may only be entitled to submit an assignment once in which case additional and subsequent submissions will not be accepted.

Step-by-step guides have been produced to assist students through the assignment submission process, and are available for download from the UNSW Teaching Gateway at <https://student.unsw.edu.au/moodle>.

Due date and time

Each assignment should be submitted via Moodle by midnight AEST (or AEDT, Australian Eastern Daylight Time, where applicable) on the specified due date unless otherwise stipulated. You are advised to submit your assignment early if possible, and to allow at least 15 minutes for the Moodle submission process. Most assignments will be parsed through Turnitin which will check the originality of your work. If you are given the opportunity to resubmit your assignment up until the due date you should be aware that even though you can submit more than once each day, Turnitin will only produce one originality report every 24 hours so there may be a delay on receiving your updated originality report after the first submission. The version of your assignment that is submitted at the due date will be the version that is accepted for marking. For information on submitting assignments via Turnitin please see <https://student.unsw.edu.au/Turnitin>. For information on how to interpret originality reports please see: <http://www.Turnitin.com/static/training/student.php>.

Name and save your assignment documents

For identification purposes, you are required to name all of your assignment files that you are submitting using the following naming convention:

Surname_GivenName_Course Code format.

For example: 'Lawson_Henry_TABL1001As1.doc'

You must also retain both an electronic and hard copy of every assignment. No mark can be given or concession awarded should an assignment be lost and no evidence of completion is able to be provided by the student.

Problems with Moodle assignment submission

If you encounter technical difficulties while attempting to access Moodle, and are unable to submit your assignment, please contact the IT Service Desk by email to ITServiceCentre@unsw.edu.au or by telephone on +61 (2) 9385 1333. Your lecturer will not be able to assist with assignment submission issues, and cannot accept assignments emailed direct to him/her.

Assignment return

Assignments may be marked electronically or on paper. Feedback for electronically-marked assignments will be made available electronically, usually through Moodle. Feedback for assignments marked by paper will be returned in hard copy format to the mailing address you have recorded on myUNSW. It is therefore important that you keep your address details up-to-date on myUNSW (<https://www.my.unsw.edu.au>). Lecturers will make every effort to return assignments (which are submitted on time) within two weeks with appropriate comments and feedback.

4.7 Late Submission and Penalties

An assignment is not considered to be late if it has been submitted via Moodle on or before the due time and date. Posted, faxed or e-mailed assignments will NOT be marked and should not be sent.

If you submit an assignment after the due date, please be aware that the following penalties will be applied.

- Where assignments are up to one week (i.e. 1–5 working days) late: 10% of the maximum marks available for the assessment item will be deducted.
- Where assignments are more than one week late and up to two weeks (i.e. 6–10 working days) late: 20% of the maximum marks available for the assessment item will be deducted.
- Where assignments are more than two weeks (i.e. 11 or more working days) late: the assignment can be perused, but no marks will be awarded. Assignments will be recorded only as having been submitted.

Please note that the penalties are applied to the maximum marks available for the assignment, not the actual mark awarded. For example, a student is due to submit an assignment by 16 August 2017. The assignment is in fact submitted on 30 August 2017 (10 working days late).

The penalty for lateness will be 20% of the maximum marks for the assessment. If the student's mark before the imposition of the penalty was a credit mark of 65%, after taking the penalty into account this mark will fall to 45%—a failure.

If illness or other verified circumstances beyond your control have a significant effect on your ability to submit an assignment by the due date, the normal penalty may be remitted. Doctor's reasons must be sufficiently detailed and specifically address the effect of the medical condition on your ability to complete assignments.

For information on applying for penalty remissions through myUNSW Special Consideration portal, please visit:
<https://www.business.unsw.edu.au/about/schools/taxation-business-law/student-support/penalty-remissions>

General points

- The School's Administration Team supervises all penalty remission requests. Lecturers are not permitted to grant penalty remissions and you should not approach lecturers for this purpose.
- You should not anticipate that a Penalty Remission will be granted, and should endeavour to submit all assignments as soon as possible.
- If you require academic assistance contact your lecturer or the School's Administration Team (tbl@unsw.edu.au) during the period that you are preparing assignments.
- You have only 13 weeks in the Semester, during which time all assignments must be completed. You also need to prepare for the final examination in all courses. Therefore, your time management is very important.

The following is very important:

If your assignment is up to one week (i.e. 1–5 working days) late, your penalty remission request must clearly show that you are seeking a one week penalty remission and you must clearly state your reasons and provide all relevant documentation. If your reasons are judged insufficient you will receive no remission of penalty.

If your assignment is more than one week late but less than two weeks (i.e. 6–10 working days) late, your penalty remission request should indicate whether you are seeking a 10% or a 20% remission. You must clearly show why the penalty remission you are seeking is valid and provide all relevant documentation. If you have requested remission of a 20% penalty and your reasons are judged insufficient, you may receive either a 10% remission or no remission depending on the judged validity of your request. If you requested 10% and your reasons are judged insufficient you will receive no remission of penalty.

Quality Assurance

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

5 COURSE RESOURCES

Prescribed text:

2016-2017 Australian Master Superannuation Guide (Sydney: CCH Australia Ltd, 20th edition 2016).

Act/s:

You must purchase or have access to the following publication/s:

- *2017 Australian Superannuation Legislation* (Sydney: CCH Australia Ltd, 22nd ed, 2017).

Citation and Style Guide:

In presenting written work for assessment in this course you must use an appropriate and consistent style for referencing and citation. The following is a selection of acceptable citation and style guides, which you may use as the basis for your written work. You must purchase or have access to one of the following publications.

- *Australian guide to legal citation* (Melbourne University Law Review Association & Melbourne Journal of International Law, 3rd ed, 2010). Available from <http://mulr.law.unimelb.edu.au/go/aglc>.

(This is free to download and is the citation style guide used by the majority of Australian legal journals.)

- Rozenberg P, *Australian guide to uniform legal citation* (Sydney: Lawbook Co, 2nd ed, 2003).
- Stuhmcke A, *Legal referencing* (Sydney: LexisNexis, 4th ed, 2012).

Recommended References:

Below is a list of further references that you may find useful in this course. Purchase of recommended references is not required.

- Woodley M (ed), *Osborn's Concise Law Dictionary* (London: Sweet & Maxwell, 12th ed, 2013).

This is the classic, concise dictionary of legal terms which is very useful for students of law based subjects.

Electronic Databases:

The UNSW library subscribes to several electronic databases. The UNSW library database can be accessed at: <https://www.library.unsw.edu.au/study/information-resources/databases>

The website for this course is on Moodle at: <https://moodle.telt.unsw.edu.au/login/index.php>

6 COURSE EVALUATION AND DEVELOPMENT

The School of Taxation & Business Law's quality enhancement process involves regular review of its courses and study materials by content and educational specialists, combined with feedback from students. Towards the end of the semester, you will be asked to complete an online myExperience survey via Moodle to evaluate the effectiveness of your course lecturer and the actual course content. Your input into this quality enhancement process through the completion of these surveys is extremely valuable in assisting us in meeting the needs of our students and in providing an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhance the quality or course content and delivery.

7 COURSE SCHEDULE

CBD STUDENTS

ALL Classes for Self Managed Superannuation Funds Law will be held on **WEDNESDAY** evenings from 6pm to 8pm at UNSW, CBD Campus Level 6, 1 O'Connell Street, Sydney.

Wk	Beginning	Module	Topic	Events / Submissions
2	31 July	1	Introduction to SMSF regulation design	Evening Class 1
3	7 August	1	Introduction to SMSF regulation design	Evening Class 2
4	14 August	2	Establishment, contribution and operational issues	Evening Class 3 PG Research Paper synopsis (ONLY if choosing own topic)
5	21 August	2	Establishment, contribution and operational issues	Evening Class 4
6	28 August	2	Establishment, contribution and operational issues	Evening Class 5
7	4 September	3	Investment standards	Evening Class 6 Assignment 1 (all students)
8	11 September	3	Investment standards	Evening Class 7
9	18 September	3	Investment standards	Evening Class 8
Mid-semester break from Saturday, 23 September to Monday, 2 October 2017 (NOTE: Daylight saving begins on Sunday, 1 October 2017)				
10	3 October	4	Benefit payments	Evening Class 9
11	9 October	4	Benefit payments	Evening Class 10 Assignment 2 (all students)
12	16 October	4	Benefit payments	Evening Class 11
13	23 October		Revision	Evening Class 12
Examination period from Friday 3 November to Monday 20 November 2017				

Evening classes are available to students studying in the CBD mode only. Most classes will be held on Level 6. Please ensure to check the Plasma Screen at reception for classroom location details prior to each lecture. Alternatively, you may call reception on (02) 9931 9444 prior to arrival to confirm classroom details