

School of Taxation and Business Law

GENC5031 TAX FOR PROFESSIONALS

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

Lecturers	Room Number	Telephone	Email	Consultation Hours
Shirley Carlon (Lecturer-in-charge)	Quad 2065	9385-9564	s.carlon@unsw.edu.au	Mondays 1 to 2pm or by appointment
Binh Tran-Nam	Quad 2054A	9385-9561	b.tran-nam@unsw.edu.au	By appointment

Communication with Staff

Consultation times are after the lecture otherwise by appointment.

When you contact staff by email please:

- Use your university email address
- Specify the course GENC5031 as your lecturer may be teaching more than one course.
- Sign off by using your name and your zid

2 COURSE DETAILS

2.1 Teaching Times and Locations

Lectures start in Week 1(to Week 12)

Lectures	Time	Location
Wednesday	10 am to 1pm	BUS 130

The course is worth 6 units of credit.

2.2 Summary of Course

The complexity and comprehensiveness of the Australian taxation system demands that tax considerations must be taken into account in nearly every business decision. As taxation studies are multidisciplinary in nature, this course draws on legal, accounting, and economic concepts. The skills to be developed will be based on a practical application of basic concepts for a professional person practicing in an unrelated field, or a small business proprietor, rather than a legal or accounting practitioner.

This course concentrates on income tax law in Australia. It also provides an introduction to goods and services tax, fringe benefits tax and superannuation. See the Course Schedule at Point 7 below for topic coverage.

2.3 Course Aims and Relationship to Other Courses

The purpose of this course is to equip you with basic knowledge and proficiency in tax matters. When you have completed your studies in your own discipline, you will be entering the

workforce, whether as an employee or self-employed, and you will need to know how the tax system operates in order to manage your tax affairs.

This course aims to give you an understanding of the Australian tax system so that:

- You are able to conduct your basic tax affairs with confidence;
- You will understand your different obligations if working as an employee or being self employed;
- You know when to seek expert advice, and where to find that advice;
- You will gain confidence in dealing with the Australian Taxation Office;
- You are able to keep out of trouble so that you are not be subject to tax penalties; and
- You are able to consider tax impacts when you make decisions about your employment or business.

Whilst this course examines the taxation of individuals and businesses, a complementary course *GENC 7002 Getting into Business* is also offered. *GENC 7002* examines the business laws particularly for individuals and small business owners. Further study in the area of taxation, business law and business studies is available at the Masters level. You may consult with the Student Centre, located on the 1st floor of the Quad Building or the lecturer.

2.4 Student Learning Outcomes

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 Undergraduate 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 for all Business undergraduate students:</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	Explain the basic structure and key rules of Australian taxation law (including income taxation, fringe benefits taxation, GST & superannuation)	<ul style="list-style-type: none"> • Seminar discussion • Assignment • Online quiz Exam
2	Critical thinking and problem solving	Identify key income taxation, fringe benefits tax, GST & Superannuation issues in a given fact situation and correctly apply the relevant taxation law to the issues that you identify	<ul style="list-style-type: none"> • Assignment • Seminar discussion • Online quizzes Exam
3a	Written communication	Construct written work which is logically and professionally presented.	<ul style="list-style-type: none"> • Assignment • Exam
3b	Oral communication	Communicate your response to identified taxation issues in a succinct and clear manner.	<ul style="list-style-type: none"> • Seminar discussion
4	Teamwork	Work collaboratively to complete a task.	<ul style="list-style-type: none"> • Part of participation mark not separately assessed
5a.	Ethical, environmental and sustainability responsibility	Understand the need for anti-avoidance rules in the taxation legislation, and current concerns regarding those rules.	<ul style="list-style-type: none"> • Exam Part of participation mark not separately assessed
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

The course will be run in seminar style with opportunity for students to research and work through problems in the seminar.

The approach to learning and teaching in this course is premised on the fact that active student engagement in the course will facilitate understanding and deep learning of the course material. Our approach to learning and teaching in this course is one of problem based learning. Students will be encouraged to apply tax law principles in the context of hypothetical situations raised in seminars and a problem based assignment. We will also encourage students to examine the reasons why the tax law principles exist rather than merely examining the content of rules. This will assist in your understanding of how the rules operate as well as giving you a broader perspective of taxation law.

The purpose of engaging the student is to encourage critical analysis, challenge preconceptions, provide the context for the student to explore new ideas, consider the dynamic, competing forces that act upon decision makers, stakeholders and evaluate the importance of ethics. Through this approach students will be expected to understand rather than memorise the course content and to apply it in a critical manner rather than regurgitate the course content. In the past students have taken away valuable information about the tax law as a business tool, and have enjoyed the experience overall.

3.2 Learning Activities and Teaching Strategies

The course will be conducted in a 3 hour weekly seminar which will be a mixture of lecture of basic concepts and then students will be given scenarios and cases to analyse, discuss or solve.

4 ASSESSMENT

4.1 Formal Requirements

In order to pass this course, you must:

- achieve a composite mark of at least 50;
- attend 80% of the classes and
- make a satisfactory attempt at all assessment tasks (see below).

Whilst there is no requirement that a student attain 50% or more for each assessment task, there is however a requirement that the student achieve a result that indicates the **student genuinely attempted the assessment**. Where a student achieves a total mark of 50/100 or more in the course, but fails to demonstrate a satisfactory level of performance in each form of assessment the student may be awarded a UF grade (unsatisfactory fail). An example of unsatisfactory performance is failing to complete an assessment task (e.g. failing to submit an assignment).

4.2 Assessment Details

Assessment Task	Weighting	Length	Due Date
1.Seminar Participation	15%	See below	Ongoing
2. Assignment	35%	2,500 words	9.00 pm on Tuesday 10 th October, 2017
3. Online quizzes	30%	15 minutes	See below 4.3
4. Final Exam	20%	1 hour	In seminar week 13
Total	100%		

The above tasks are assessed in accordance with marking criteria (rubric) linked to the learning goals as above (Knowledge, critical thinking and problem solving, written communication ability, and developing ethical, environmental and sustainability responsibility and social and cultural awareness).

4.3 Assessment Format

Task 1 Seminar Participation 15%

You are expected to actively participate in seminar discussion. This assessment is based on participation—not mere attendance. This will be demonstrated by responding to the general discussion questions to be provided on Moodle, responding to questions raised the lecturer, and actively listening to other students' comments and views.

Task 2 Assignment 35%

The assignment is the major research and written task of this course, designed to enable the student to apply both knowledge and critical analysis and to communicate this in an effective, logical and original manner.

This form of assessment is designed to achieve student learning outcomes identified in 2.5 points 1, 2, 3, and 5

RATIONALE

The purposes of the assignment are:

- A to assess the student's understanding of the topics 3 to 8 in a typical situation experienced by person carrying on a business.
 - B to demonstrate the ability to develop problem solving skills;
 - C to produce evidence of research techniques to analyse and applying the correct law to the problem and
 - D to demonstrate written communication skills in terms of expression of ideas and views.
- You will be assessed on the following criteria:
- i. Presentation of a well-structured paper presenting the steps on how the student have obtained the answers, including whether you have applied appropriate research techniques to analyse and solve problems.
 - ii. Ability to correctly identify the issue in the problem question.
 - iii. Level of understanding of the theoretical issues associated with the topics covered.
 - iv. Ability to present your answers, effectively, appropriately, and neatly, using appropriate reference techniques.
 - v. Originality of the paper (see section on Plagiarism).

Further details as to the format referencing style, grading rubric will be provided with the assignment question in **Week 4** of the semester.

Task 3 Online quizzes 30%

The online multiple choice quizzes are designed to engage with the material and to test whether the student has achieved an understanding of core principles which form the foundation of the discipline.

There are three quizzes worth 10% each and will be available online on the course Moodle site.

The following is the schedule for the quizzes and topics covered

	Topic covered	Open date	Close date
QUIZ 1	Weeks 1 to 4	Friday 25 th Aug 9 am	Monday 28 th Aug 9 pm
QUIZ 2	Weeks 5 to 7	Friday 15 th Sept 9 am	Monday 18 th Sept 9 pm
QUIZ 3	Weeks 8 to 10	Friday 13 th Oct 9 am	Monday 16 th Oct 9 pm

This form of assessment is designed to achieve student learning outcomes identified in 2.5 points 1, 2, and 5.

Task 4 Final exam 20%

The final exam is an open book, written exam and will be held in week 13 during seminar. Further details on format and content will be provided later in the semester.

4.4 Assignment Submission Procedure

Your assignment must be submitted 'soft copy' via the link that will be made available on Moodle. Further details regarding formatting, referencing and submission will be provided with the assignment question.

You MUST keep a copy of the assignment you submit.

4.5 Late Submission and Penalties

Students are advised that assessment tasks submitted after 9pm on the due date will not be accepted unless **PRIOR** written approval has been granted by the Lecturer-in-Charge.

If you foresee that you will have problems submitting the assessment task on time you should contact the Lecturer-in-Charge immediately. Only the Lecturer-in-Charge can grant an extension.

Do not wait until the due date to ask for an extension. Please note that no extensions will be granted after the due date.

Requests for Extension

Requests for extensions must be received by the Lecturer-in-Charge not less than 24 hours before the due date (therefore email requests received after 5pm on the night before the due date will be ignored). If a student falls ill the day before the due date they will not be given an extension but will be asked to request special consideration (see below).

Penalty for Late Submission

Assessment tasks that are submitted after the due date and time without prior written approval will have 10% deducted per day late. Please note: penalty marks will be imposed immediately after the due date. Any paper submitted 5 or more days late (i.e. 10 or more days after the due date) will not be marked and you will be awarded a score of zero.

Special Consideration Applications

If circumstances beyond your control mean that you cannot complete the assessment by the due date you should make an application for special consideration (see Business School's special consideration policy and procedure, the **link is on the front page** of this course outline). These applications are reserved for illness or misadventure, not work commitments. Work commitments and clashes with other courses are not a valid reason for special consideration applications.

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:

Barkoczy, S., Foundations of Taxation Law, 9th edition, 2017 Oxford University Press., ISBN: 9780190308537

Additional texts:

The following are references for students to assist in understanding the interaction of the law with business:

Nethercott L, Devos K & Gonzaga; Australian Taxation Study Manual 27th Edition, 2017 Oxford University Press, ISBN: 9780190309930

Woellner, Barkoczy, Murphy, Evans & Pinto, Australian Taxation Law, 27th Edition, 2017 Oxford University Press, ISBN 9780409344851

Taylor, Walpole, Burton, Ciro and Murray, Understanding Taxation Law 2017; Lexis Nexis Butterworths, ISBN 9780409342512

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

Each year feedback is sought from students and other stakeholders about the courses offered in the School and continual improvements are made based on this feedback. UNSW's myExperience survey is one of the ways in which student evaluative feedback is gathered. In this course, we will seek your feedback through end of semester myExperience responses and feedback in class. This course has not been offered for a few years. The assessment is based on feedback from a business law general education course.

7 COURSE SCHEDULE

LECTURE SCHEDULE			
Date	Lecturer*	Topic	Reference to Barkoczy text*
Week 1 24 July	BTN	Studying Law and introduction to tax and the Australian taxation system	Chapters 1 to 6
Week 2 31 July	SC	Tax administration Taxation formula	Chapters 8, 16, 47 to 50
Week 3 7 August	BTN	Income	Chapters 10, 11 & 12
Week 4 14 August	BTN	Capital Gains Tax	Chapter 19
Week 5 21 August	SC	Deductions –General & specific	Chapter 13 & 14
Week 6 28 August	SC	Deductions- Specific continued	Chapter 15 & 18
Week 7 4 September	SC	Deductions capital allowances Business tax concessions and investment incentives	Additional material on Moodle Chapter 17, 30 & 31
Week 8 11 September	BTN	Carrying on a business Individuals	Chapters 33 & 34
Week 9 18 September	SC	Taxation of Companies	Chapter 22
Mid-semester break: Saturday 23 September – Monday 2 October inclusive			
Week 10 2 October	SC	Partnership Taxation of Trusts	Chapters 23, 24 & 28
Week 11 9 October	BTN	GST	Chapter 7
Week 12 16 October	BTN	Fringe Benefits Tax Superannuation	Chapters 20 & 21
Week 13 23 October		In class Final exam	

BTN = Professor Binh Tran-Nam

SC = Shirley Carlon