



THE UNIVERSITY OF AUCKLAND
BUSINESS SCHOOL

The University of Auckland Business School

Course Outline 2014

COMLAW 740 A&B

Semester 1 and 2

Course Prescription

An advanced study of the breadth of the New Zealand income tax base, including the different concepts of income, its timing and recognition. Comparison between the nature of capital and income, and the differing treatments of each, provides a deeper understanding of the policy behind the New Zealand income tax regime. The course provides both a theoretical background and detailed technical knowledge of the scope and application of the most significant regimes for income, deduction and timing in the Income Tax Act 2007.

Goals of the Course

The paper is an advanced course studying New Zealand's tax regime. The objectives of the course are to provide students with both a theoretical background and high level of technical knowledge of the scope and application of the most significant aspects of taxation under the Income Tax Act 2007.

The course provides students with an opportunity to increase their research, writing and group presentation skills by the completion of one major seminar paper on a topic chosen by each student, which is presented to the class. The final exam requires students to apply all aspects of the domestic tax regime they have mastered during the course. Emphasis is therefore placed on good analytical skills and presentation of researched, comprehensive and well reasoned solutions.

Learning Outcomes

Students who take and pass this course will be able to:

1. Identify and comprehend the major aspects of the tax regimes in the Income Tax Act 2007
2. Analyse the policies and principles underlying those regimes
3. Appraise and analyse the different tax treatment of comparable structures and types of income and expenditure
4. Analyse the application of the various tax regimes to business transactions for the purposes of providing advice and administering the tax system
5. Demonstrate by synthesis enhanced research, writing and presentation skills
6. Evaluate the scope of the New Zealand tax base, the policy underpinning it and the reasons for exceptions to it

Learning and Teaching

The Tax Base is a mix of lecturing and research and seminar-based course.

The course will be taught on an intensive basis over two parts of 3 days each (1 part per semester) on:

- Part A: Thurs – Sat, 6 – 8 March 2014
- Part B: Thurs – Sat, 2 - 4 October 2014

Times for the sessions each day will be detailed with a course contents schedule but broadly is 9am to 5pm. It is likely that the finishing time for Saturday is earlier than 5pm.

Teaching Staff:

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There will also be a number of guest lecturers presenting throughout the course.

Learning Resources

There is no prescribed text but it is essential that students have a copy of the Income Tax Act 2007. In preparation of their papers, students will be expected to be able to make use of the appropriate library and internet resources, including but not limited to:

- New Zealand, United Kingdom, Australian and other case law;
- Academic journals (held in the Auckland University collections or on Lexis/Nexis);
- New Zealand Government materials, including:
 - All published New Zealand IRD material

- New Zealand Government Discussion Documents
- New Zealand Consultative Committee Documents
- Statutory material both current and historical.
- Tax treaties.

There are a variety of on-line resources available that will assist students in this course. Davis Law Library staff are available to assist students in accessing all on-line materials available. A course book will be distributed to students prior to the course. Please endeavour to read as much as you can.

(List any prescribed or recommended textbooks, readings and other resources such as software packages; availability of a coursebook, CECIL or other on-line resources.)

Assessment

The final grade for the course is made up by the following:

Seminar Paper (including 10% for presentation)	50%
Attendance and Participation in seminars	10%
Final Take-home Exam	40%

Due to the technical nature of the Income Tax Act 2007, the course assessments test research and analytical skills. Each piece of written work requires students to demonstrate knowledge of a number of different regimes in the Act, thereby testing their depth of knowledge and understanding of the underlying policy.

Plusage does not apply.

Please refer to the Postgraduate Guide 2014 for further information.

Seminars:

Students must complete one seminar paper worth 50% each of the final mark. The grade for this seminar has two components, covering both the written paper and the quality of its presentation.

40% of the grade for the seminar is based upon a seminar paper of approximately 7,000 words. 10% of the grade is based upon the presentation of the seminar paper by the student to the class in Part B of the course. The mark is based upon presentation skills, interest generated among the class and ability to communicate the topic clearly. The seminar and presentation grades are separately assessed (meaning an excellent paper may be presented badly or a poor paper may be presented well – and the separate marks will reflect those differences).

Students must select their seminar topics from a list we provide them.

Students must hand in the final draft of their seminar paper to the Department on Friday 19 September 2014 (i.e. a fortnight prior to the date of presentation in Part B). Copies of the papers will be distributed to all students before Part B commences.

Seminar papers have a **maximum** limit of 7,000 words, which is to be strictly observed. Students struggling to contain themselves within the word limits should discuss their paper with one of the teachers at an early stage.

Papers are expected to be well researched and considered works, which set out clearly their intended scope and deal with the subject in a well-structured fashion. Perspectives on a topic may be gained from a historical or comparative analysis, or from insights provided by other disciplines, eg accounting or economics. Their presentation should be of a high standard, similar to that required for submission to an academic journal. Case, text and journal citations should be in the format prescribed by the Department of Commercial Law Style Guide.

Attendance and Participation

Attendance and participation are worth 10% of the final grade. Allocating marks to class participation reflects the desire to encourage feedback and discussion within the course. As all seminar papers are circulated one week before presentation, all students need to have read and considered these papers prior to the class, and be prepared to discuss them. The small size of the classes encourages interaction and student participation.

Final Exam

At the completion of the course, all students will be required to complete a take-home exam worth 40% of their final grade. Unlike the seminars (where topics are chosen by students) the final exam will be the same for all students and will raise a number of issues and topics covered during the course. Students will have two-three weeks to complete the final exam paper.

Programme and Course Advice

Prerequisite: Selected Applicants with BCom, BCom(hons), LLB, LLB(hons) or similar.