



**THE UNIVERSITY OF AUCKLAND**  
**BUSINESS SCHOOL**

## **The University of Auckland Business School**

### **Course Outline 2014**

### **COMLAW 746**

### **Semester 1**

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#### **Course Prescription**

An advanced study of the way in which companies (and similar entities) are taxed in New Zealand. The course provides both a theoretical background and detailed technical knowledge of the scope and application of the most significant regimes in the Income Tax Act 2007 that apply to corporates, including the dividend and deemed dividend rules, imputation, consolidation, amalgamation, thin capitalisation and the FIF and CFC rules as they apply to corporate investors.

#### **Goals of the Course**

The objectives of the course are to provide students with both a theoretical background and a high level of technical knowledge of the scope and application of the rules that govern the taxation of companies under the Income Tax Act 2007.

The course provides students with an opportunity to increase their research, writing and group participation skills. The final exam requires students to apply all aspects of the various regimes that they have mastered during the course. Emphasis is therefore placed on good analytical skills and well researched, comprehensive and reasoned solutions.

#### **Learning Outcomes**

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

1. Identify and comprehend the major features of the rules for taxing corporates in the Income Tax Act 2007
2. Analyse the policies and principles underlying those regimes
3. Appraise and analyse the different tax treatment of different types of company and income derived by companies from different sources.
4. Analyse the application of the corporate tax regime to business transactions for the purposes of advice on tax administration
5. Demonstrate by synthesis enhanced research, writing and participation skills.
6. Evaluate the scope and the risks facing the New Zealand corporate tax base, the policy underpinning it, the reasons for exceptions to it

## **Learning and Teaching**

The paper is a mix of lecturing, research and discussion.

The course will be taught on an intensive basis over 3 days on Thurs – Sat, 15 to 17 April 2014.

Times will be confirmed in the course contents schedule but generally the course runs from 9am to 5pm. The finishing time for Saturday is likely to be earlier than 5pm.

*Teaching Staff:*

### **Adjunct:**

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## **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 use 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 to assist students. Davis Law Library staff can assist students to access on-line materials. A course book will be distributed to students prior to the course. Students should endeavour to have read as much of it as they can before the course starts.

## **Assessment**

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

Attendance and Participation in seminars	10%
Take-home Exam	90%

Due to the technical nature of the Income Tax Act 2007, the course assessment tests research and analytical skills. The exam 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.

Refer to the Postgraduate Guide 2014 for further information.

### **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. 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 90% of their final grade and comprising two questions, one of which is policy based and the other of which is more practical / problem based. The exam will be the same for all students and will raise a number of issues and topics covered during the course. Case, text and journal citations should be in the format prescribed by the Department of Commercial Law Style Guide. Students will have three - four weeks to complete the final exam paper.

### **Programme and Course Advice**

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