

Course Outline 2017
COMLAW 311: ADVANCED TAXATION (15 points)

Semester 2 (1175)

Course Prescription

This course is an advanced study of Income Tax, Fringe Benefit Tax and Goods and Services Tax (GST). It particularly emphasises those rules applicable to businesses and high net worth individuals.

Programme and Course Advice

Prerequisite: COMLAW 203 and 301, or LAW 429 and LLB Part II.

Goals of the Course

To foster an interest in and a deeper understanding of the rules and principles as they relate to Income Tax and GST. The course also provides students with an opportunity to increase their research and writing skills by completing a major assignment during the semester. Emphasis is therefore placed on logical analysis and critical thinking.

Learning Outcomes

By the end of this course it is expected that the student will be able to:

1. recognise and apply the major regimes applicable to corporate and business taxpayers;
2. advise high net worth individuals on effective tax structures;
3. understand the source and residency concepts underlying New Zealand's income tax regime;
4. maintain an imputation and resident withholding tax account for corporate taxpayers;
5. apply the income tax loss and grouping rules to corporate taxpayers;
6. apply the correct treatment to shareholder dividends and companies;
7. understand intricacies of the GST system; and
8. correctly determine the income consequences of financial accrual transactions.

Content Outline

Week 1	24 July	Tax Theory (MBS)
Week 2	31 July	Transparent Entities (MBS)
Week 3	7 Aug	Timing of income & deductions
Week 4	14 Aug	Goods and Services Tax (MK)
Week 5	21 Aug	FBT (MK)
Week 6	28 Aug	Dividends (BH) - Test held Fri 26 Aug @ 6-8pm
Week 7	18 Sept	Imputation (BH)
Week 8	25 Sept	Losses
Week 9	2 Oct	Groupings (BH) – Assignment handed in Fri 30 Sept @ noon
Week 10	9 Oct	International (HO)
Week 11	16 Oct	Trusts (HO)
Week 12	23 Oct	Tax Avoidance (MK)

Revision Workshops: Wed 1 Nov @ 10-12pm & 2-4pm

Learning and Teaching

Lectures will be held on:

- Thursday from 10 – 12 (in OGGB5), and
- Friday from 12 - 1 (in OGGB5).

All lectures and workshops will be recorded but students need to physically attend lectures in order to get a full appreciation of the subject matter. In addition to the course book there may be additional handouts, which will be made available on Canvas.

Teaching Staff

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Learning Resources

Students should be equipped with both a text book and copy of the tax legislation:

- Text book, either:
 - Foundations of New Zealand Taxation Law (Wolters Kluwer, 2017).
 - New Zealand Taxation (Thomson Reuters, 2017)
- Tax Legislation for 2017, either:
 - Tax Legislation for Students (Wolters Kluwer, 2017).
 - Legislation Handbook (Thomson Reuters, 2017)

Reference to the legislation will be made throughout the course. It is recommended that students obtain the 2017 editions of the legislation. Changes to legislation mean previous editions may not contain the latest law.

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.

Assessment

Mid Semester Test	20%	(To be held on Mon 28 Aug @ 6-8pm)
Assignment	20%	(To be handed in on Friday 29 Sept @ 12)
Final Exam (3 hours)	<u>60%</u>	
Total	100%	

There are no tutorials in this course. Plussage does not apply in this paper. The broad relationship between these assessments and the course learning outcomes is as follows:

Learning Outcome	Assignment (20%)	Test (15%)	Final Exam (65%)
1	X	X	X
2	X	X	X
3	X	X	X
4		X	X
5			X
6	X		X
7			X
8	X		X

Inclusive Learning

Students are urged to discuss privately any impairment-related requirements either face- to- face with the Course Co-ordinator, or email m.keating@auckland.ac.nz

Student Feedback

The structure of the course reflects student feedback in previous years to ensure the course covers important topics of practical use and offers real-world examples of tax issues that will be faced by students when they begin working as tax accountants.