

Course Outline 2016
COMLAW 301: TAXATION (15 POINTS)
Semester 1 (1163)

Course Prescription

An introduction to the Income Tax Act and the Goods and Services Tax Act. Specific topics include: the nature of income, taxation of common types of income, deduction of expenses, prohibition of various types of expenses, provisional tax, and tax returns (both income tax and GST).

Programme and Course Advice

Restrictions: COMLAW 201, COMLAW 202 or COMLAW 203

Goals of the Course

This course aims to provide students with a general understanding of the New Zealand tax system and serves as an introduction to the Income Tax Act 2007, the Tax Administration Act 1994 and the Goods and Services Tax Act 1985. This course is compulsory for membership of Chartered Accountants Australia and New Zealand (CAANZ) and, as such, has been specifically designed to conform to the requirements of "Technical Topic Area 5: Taxation". This course considers some of the core topics that CAANZ lists as "assumed knowledge" for its New Zealand Tax Paper. The remaining CAANZ topics are considered in the advanced tax law paper COMLAW 311, which is also must for those intending to specialise in tax.

Learning Outcomes

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

1. Research a tax law topic.
2. Identify and describe the determination and administration of New Zealand taxation.
3. Explain special types of taxation such as fringe benefit tax, goods and services tax, the taxation of land transactions and the taxation of personal property.
4. Identify and analyse domestic legal tax issues.
5. Complete a basic GST and Income Tax return.

Content Outline

Week 1-2	Intro, Research, Nature of Income, FBT and Core Provisions
Week 3	Capital/Revenue Distinction
Week 4	Business Income and Employment Income
Week 5	Employment Income
Week 6-7	Personal Property and Land Transactions
Week 8-9	Deductions
Week 10	Repairs & Maintenance, Depreciations, Timing
Week 11	Tax Returns
Week 12-13	Provisional Tax and GST
Week 14	Workshops

Learning and Teaching

In semester one, lectures will be held on Tuesdays from 3-5pm in room HSB1 and Wednesdays from 8-9am in OGGB 4. Accordingly, there will be 3 hours of lectures per week for the entire semester. In addition, there are 7 one-hour tutorial classes (attendance at which is compulsory). Active participation in tutorials is essential. With regards to the coursebook, students should be aware that a wide margin has been intentionally included where the course materials are in text format for the purposes of note taking.

Students are urged to discuss privately any impairment-related requirements face-to-face and/or in written form with the course coordinator/lecturer and/or tutor.

Teaching Staff

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Guest Lecturers

Tracey Thomas (TT), Davis Law Library, ext. 85974
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Peter Scott (PS), Partner, KPMG Tax Department
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Learning Resources

Students should be equipped with the following 2 books throughout the semester:

1. *Foundations of New Zealand Taxation Law* (Wolters Kluwer, 2015) NZ\$ 101.20.
2. *New Zealand Tax Legislation for Students* (Wolters Kluwer, 2015) NZ\$ 112.70.

The Student Tax Pack bundle is \$181.80 including GST (a saving of 15%),

Assessment

The final grade for the course comprises the following:

Mid-semester test	25%
Tutorial Assessment	5%
Tutorials	7%
Tax Law Research Quiz	3%
Final exam	60%

	100%

Learning Outcome	Mid Semester Test	Tutorial Assessment	Tutorials	Quiz	Final Exam
1		X	X	X	
2	X	X	X		X
3	X	X	X		X
4	X	X	X		X
5			X		X

Inclusive Learning

Students are urged to discuss privately any impairment-related requirements face- to-face and/or in written form with the course director/course co-ordinator/lecturer and/or tutor.

Student Feedback

Student feedback is always welcome and helps us to fine-tune the course and improve teaching methodology. This semester you will be invited to evaluate some of the teaching staff as well as the course itself.