



NATIONAL OPEN UNIVERSITY OF NIGERIA
14/16 AHMADU BELLO WAY, VICTORIA ISLAND, LAGOS
SCHOOL OF LAW
JUNE/JULY 2013 EXAMINATIONS

COURSE CODE: LAW433

COURSE TITLE: LAW OF TAXATION 1

TIME ALLOWED: 3 HRS

INSTRUCTIONS: ANSWER ANY FIVE QUESTIONS, ALL QUESTIONS CARRY EQUAL MARKS

1. THE IDEAL TAX IS NOT JUST A PAYMENT MADE BUT ONE DETERMINED BY CERTAIN CHARACTERISTICS AND CRITERIAS AND ALSO NOT ONLY SUSTAINED BY ITS MERE PAYMENT BUT FOR ITS UTMOST IMPORTANCE TO THE SOCIETY. DISCUSS
2. CRITICALLY EXAMINE THE CRITERIA FOR DETERMINING A GOOD TAX VIS-A VIS ITS IMPORTANCE TO THE HUMAN SOCIETY
3. A BALANCED UNDERSTANDING OF THE LEGAL REGIME OF TAXATION ESPECIALLY AS IT OPERATES IN NIGERIA WILL NEVER BE ACHIEVABLE WITHOUT THE EXPLORATION OF THE RICH HISTORICAL DEVELOPMENT AND BACKGROUND OF THE NIGERIAN TAX SYSTEM. DISCUSS
4. TAX SYSTEM AND OPERATIONS ARE NOT IN ANY WAY ALIEN TO THE PRE-COLONIAL ERA OF THE COUNTRY NIGERIA. DISCUSS
5. CRITICALLY EXAMINE THE RULE THAT GOVERN THE PERSONS UPON WHOM TAX IS CHARGEABLE AND VIVIDLY DISCUSS HOW THEIR PLACES OF RESIDENCE WOULD BE USED TO DETERMINE THE PAYMENT OF THEIR TAX.
6. EXAMINE THE EVOLUTION OF THE LEGAL FRAMEWORK OF TAXATION IN NIGERIA AFTER THE ADVENT OF BRITISH RULE IN NIGERIA.
7. DISCUSS THE IMPORTANCE AND SHORTCOMINGS OF THE 1940 ORDINANCE TO THE SYSTEM OF TAXATION IN NIGERIA.
8. IT IS GENERALLY BELIEVED THAT PROFITS AND GAINS ARE THE MAJOR CHARGEABLE INCOMES. DISCUSS, WHILE STATING THE CHARGEABLE INCOME FOR A BUSINESS PERSON AND A COMPANY, THE FACTORS USED TO DETERMINE PROFIT FOR THE PURPOSE OF TAXATION.

9. THE MEANING OF THE WORD "TAX" IS ONE THAT CANNOT BE CONCEPTUALISED AND FULLY UNDERSTOOD BY A SINGLE DEFINITION BUT UPON A BUILD UP OF SEVERAL SCHOLARLY DEFINITIONS. DISCUSS