

LAWS 7032 REVENUE LAW (PG)

Credit Points 10

Legacy Code 200397

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Description This unit concerns the study of the Australian taxation system. It will cover taxation of income from personal exertion, business and property, as well as the taxation of fringe benefits provided in the context of employment and the goods and services tax (popularly known as the GST). Lectures and tutorials cover the constitutional basis of taxation, income tax assessment and the concepts of income tax, allowable deductions, other federal and state taxes, taxation of business associations (partnerships, companies, trusts and primary producers), taxation accounting, administration and practice, taxation planning and avoidance.

School Law

Discipline Law, Not Elsewhere Classified.

Student Contribution Band HECS Band 4 10cp

Level Postgraduate Coursework Level 7 subject

Pre-requisite(s) LAWS 7009

Equivalent Subjects LGYA 8940 - Revenue Law (PG) LAWS 7031 - Principles of Taxation

Restrictions

Students wishing to take this subject as an elective need approval from the program Advisor and must be enrolled in a postgraduate Business or Law program.

Assumed Knowledge

200433 - Company Law (PG).

Learning Outcomes

On successful completion of this subject, students should be able to:

1. Explain the key elements of the Australian Income Tax System and the Goods and Services Tax System;
2. Examine the relevance of tax law information in a decided taxation case, effectively and appropriately, how the case law and legislation are applied in solving tax law problems;
3. Apply their understanding of revenue law concepts to analysing and solving practical problems;
4. Use a range of research tools to locate and evaluate the quality, currency and relevance of legal information.

Subject Content

1. Introduction to Income Tax Law
2. Residence and Source
3. Income from Labour
4. Fringe Benefits Tax
5. Income from Business
6. Income from Property
7. Compensation principle
8. Capital Gains Tax
9. Allowable deductions

10. Allowable Deductions Specific Provisions
11. Capital Allowances
12. Tax Accounting
13. Trading Stock
14. Taxation of Partnerships
15. Taxation of Trusts
16. Taxation of Companies and Shareholders
17. International Taxation
18. Tax Administration
19. Overview of Goods and Services Tax

Prescribed Texts

- Sadiq, Kerrie et al, Principles of Taxation Law 2017 (Thomson Reuters, 2017)
- Pinto, Dale, Keith Kendall and Kerrie Sadiq, Fundamental Tax Legislation (Thomson Reuters, 25th ed., 2017)

Teaching Periods