



CHRISTIAN HERITAGE COLLEGE

**BZ311**

## **TAX LAW AND PRACTICE**

This sample unit outline is provided by CHC for prospective and current students to assist with unit selection.

Elements of this outline which may change with subsequent offerings of the unit include Content, Required Texts, Recommended Readings and details of the Assessment Tasks.

Students who are currently enrolled in this unit should obtain the outline for the relevant semester from the unit lecturer.

<b>Unit code</b>	BZ311	
<b>Unit name</b>	Tax Law and Practice	
<b>Associated higher education awards</b>	Bachelor of Business	
<b>Duration</b>	One semester	
<b>Level</b>	Advanced	
<b>Unit Coordinator</b>	Craig Dawson	
<b>Core/Elective</b>	Elective - Associate Degree in Business Core - Bachelor of Business (major in Accounting) Elective - Bachelor of Business (other majors)	
<b>Weighting</b>	Unit credit points: 10 Course credit points: 240 - Bachelor of Business	
<b>Student workload</b>	<b>Face-to-face on-site</b>	<b>External</b>
	Timetabled hours per week: 3	Directed study hours per week: 6
	Personal study hours per week: 7	Personal study hours per week: 4
	Total workload hours per week: 10	Total workload hours per week: 10
	Students requiring additional English language support are expected to undertake an additional 1 hour per week.	
<b>Delivery mode</b>	Face to face on site External Full time Part time	
<b>Prerequisites/ Corequisites/ Restrictions</b>	Prerequisite: BZ203 Business Law	
<b>Specialist resource requirements</b>	Access to a computer with internet access, Microsoft™ software will be required. The CHC Learning Hub has computers with this software and internet access available for use by students during opening hours.	
<b>Prescribed text(s)</b>	Barkoczy, S. (2012). <i>Core tax legislation and study guide</i> . Sydney, NSW: CCH Australia Ltd. CCH Tax Editors (2012). <i>Australian master tax guide</i> (50 <sup>th</sup> ed.). Sydney, NSW: CCH Australia Ltd.	

**Recommended readings****Books**

*Australian tax handbook 2012*. (2012). Sydney, NSW: Thomson ATP.

Barkoczy, S. (2012). *Australian tax casebook* (11<sup>th</sup> ed.). Sydney, NSW: CCH Australia Ltd.

Fisher, R., & Hodgson, H. (2011). *Tax questions and answers 2011*. Sydney, NSW: Thomson ATP.

Taxpayers Australia (2012). *The taxpayers' guide 2012-2013*. Brisbane, QLD: John Wiley & Sons.

Woellner, R., Vella, T., Burns, L., & Barkoczy, S. (2012). *Australian taxation law* (22<sup>nd</sup> ed.). Sydney, NSW: CCH Australia Ltd.

**Journals and Periodicals**

*Australian Tax Forum*

*Australian Tax Review*

*The Taxpayer* (Taxpayers Australia Inc)

*Taxation in Australia* (Taxation Institute of Australia)

*The Tax Specialist* (Taxation Institute of Australia)

*In the Black* (CPA Australia)

*Charter* (The Institute of Chartered Accountants in Australia)

*Taxpack 2012 and Taxpack 2012 Supplement* (free publication available from the Australian Taxation Office and most newsagents)

**Websites**

ATP Online: <http://www.atp-online.com.au/>

Australian Business Register (ABN Entry Point): <http://www.business.gov.au/Business+Entry+Point/>

Australian Business Register (ABN Entry Point): <http://www.business.gov.au>

Australasian Legal Information Institute: <http://www.austlii.edu.au>

Australian Taxation Office: <http://www.ato.gov.au>

Australian Taxation Office (Legal Database): <http://law.ato.gov.au/atolaw/index.htm>

CCH Online (Taxation): <http://www.cch.com.au/au/default.aspx>

Comlaw (Commonwealth Legislation): <http://comlaw.gov.au>

CPA Australia (Taxation): <http://www.cpaustralia.com.au/cps/rde/xchg/cpa-site/hs.xsl/knowledge-taxation.html>

Deloitte (Tax Alert): [http://www.deloitte.com/view/en\\_AU/au/services/tax/publicationsandevents/publications/index.htm](http://www.deloitte.com/view/en_AU/au/services/tax/publicationsandevents/publications/index.htm)

Ernst & Young (Tax Library): <http://www.ey.com/AU/en/Services/Tax/Tax-Library>

Institute of Chartered Accountants in Australia (Taxation): <http://www.charteredaccountants.com.au/Industry-Topics/Tax>

KPMG (Daily Tax News): <http://www.kpmg.com/au/en/issuesandinsights/articlespublications/daily-tax-news/pages/default.aspx>

The Tax Institute: <http://www.taxinstitute.com.au/>

Taxpayers Australia: <http://www.taxpayer.com.au/>

In addition to the resources above, students should have access to a Bible, preferably a modern translation such as *The Holy Bible: The New International Version 2011* (NIV 2011) or *The Holy Bible: New King James Version* (NKJV).

These and others translations may be accessed free on-line at <http://www.biblegateway.com>. The Bible app from LifeChurch.tv is also available free for smart phones and tablet devices.

<p><b>Content</b></p>	<ol style="list-style-type: none"> <li>1. Introduction: Australian Taxation Law and overview</li> <li>2. Assessable income: Derivation of income, residency and source, ordinary and statutory income, personal exertion</li> <li>3. Assessable income: Business and property income, trading stock, exempt income</li> <li>4. Allowable deductions: General, timing of deductions, employer obligations</li> <li>5. Allowable deductions: Employment deductions depreciation/capital allowances; Superannuation, tax losses, specific deductions</li> <li>6. Capital Gains Tax: CGT assets and events, calculation of gains and losses, exemptions, rollovers and CGT concessions</li> <li>7. Goods and Services Tax: Registration, different types of supplies, creditable acquisitions, specific provisions</li> <li>8. Fringe Benefits Tax Employment relationship, different benefits, valuing benefits, exemptions and concessions</li> <li>9. Taxation of Entities Partnerships, companies, trusts, superannuation funds, divided imputation system</li> <li>10. Record keeping requirements, lodgement of income tax returns</li> <li>11. Tax administration, tax rates, collection mechanisms, offsets/rebates</li> <li>12. Tax planning anti-avoidance, foreign tax credits</li> <li>13. Tax offences and penalties, assessments, self-assessment, business activity statements</li> </ol>
<p><b>Learning outcomes</b></p>	<p>On completion of this unit, students will have demonstrated that they can:</p> <ol style="list-style-type: none"> <li>1. Explain the relevant sections, cases, principles and operation of Australian income tax law;</li> <li>2. Identify and explain the legislative framework of Goods and Services Tax and Fringe Benefits Tax in Australia;</li> <li>3. Analyse, discuss and resolve routine and complex problems relating to taxation law;</li> <li>4. Illustrate the dynamic nature of income tax laws as they impact on taxpayers' legal rights and responsibilities;</li> <li>5. Evaluate Biblical Christian worldview in the context of tax law and practice; and</li> <li>6. Communicate at an appropriate tertiary standard: with special attention to design elements, grammar, usage, logical relations, style, presentation and referencing.</li> </ol>

<b>Assessment tasks</b>	<b>Task 1:</b> Seven business case studies
	Word Length/Duration: 200 words for each case study
	Weighting: 30%
	Learning Outcomes: 1-6
	Assessed: Week 8
	<b>Task 2:</b> E-Tax project
	Word Length/Duration: N/A - calculations only
	Weighting: 20%
	Learning Outcomes: 1, 3, 4
	Assessed: Week 11
	<b>Task 3:</b> Final examination
	Word Length/Duration: 3 hours
	Weighting: 50%
	Learning Outcomes: 1-5
	Assessed: Week 15

SAMPLE