



ACCG8124

Taxation Law

Session 2, Special circumstance 2020

Department of Accounting & Corporate Governance

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Disclaimer

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Notice

As part of [Phase 3 of our return to campus plan](#), most units will now run tutorials, seminars and other small group learning activities on campus for the second half-year, while keeping an online version available for those students unable to return or those who choose to continue their studies online.

To check the availability of face-to-face and online activities for your unit, please go to [timetable viewer](#). To check detailed information on unit assessments visit your unit's iLearn space or consult your unit convenor.

General Information

Unit convenor and teaching staff

Unit Convenor and Lecturer

Daisy Chen

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Contact via Dialogue via iLearn

Moderator

Hope Ashiabor

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Credit points

10

Prerequisites

(ACCG614 or ACCG6014) and admission to MAccg or MAccLead or MAccg(Adv) or MProfAcc or MProfAccgLead

Corequisites

Co-badged status

Unit description

This unit examines the laws relating to income tax (including the taxation of capital gains), fringe benefits tax and the goods and services tax in Australia and their application to determine a particular entity's tax liability. In completing this unit, students will be able to identify, explain, analyse and apply relevant tax legislation, case law and rulings to a variety of fact situations, making conclusions and recommendations. In addition, the tax issues specific to individuals, partnerships, trusts and companies are considered and compared. Specifically, students can identify, analyse and apply the law relating to income tax and determine a particular taxpayer's final income tax liability; identify, analyse and apply the law relating to GST and FBT and determine a particular taxpayer's GST and FBT liability; explain the relevant tax laws and related legal precedents and apply them to a problem or fact situation; present verbally and in writing conclusions as to the tax implications arising from a particular set of facts.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

ULO1: Identify, analyse and apply the law relating to income tax and determine a particular taxpayer's final income tax liability.

ULO2: Identify, analyse and apply the law relating to GST and FBT and determine a particular taxpayer's GST and FBT liability.

ULO3: Explain the relevant tax laws and related legal precedents and apply them to a problem or fact situation.

ULO4: Present verbally and in writing conclusions as to the tax implications arising from a particular set of facts.

General Assessment Information

Late assessment (for the Written Assignment) must also be submitted through Turnitin. No extensions will be granted. There will be a deduction of 10% of the total available marks made from the total awarded mark for each 24 hour period or part thereof that the submission is late (for example, 25 hours late in submission incurs a 20% penalty). Late submissions will not be accepted after solutions have been discussed and/or made available. This penalty does not apply for cases in which an application for Special Consideration is made and approved. Note: applications for Special Consideration Policy must be made within 5 (five) business days of the due date and time.

Assessment Tasks

Name	Weighting	Hurdle	Due
<u>Class Participation</u>	10%	No	Throughout
<u>Quiz</u>	15%	No	Week 5
<u>Case study</u>	25%	No	Week 9
<u>Online Final Exam</u>	50%	No	Examination period

Class Participation

Assessment Type ¹: Presentation

Indicative Time on Task ²: 18 hours

Due: **Throughout**

Weighting: **10%**

Requires students to make an oral and written presentation. Each student will be allocated a

question and will be required to give one oral presentation analysing and answering the issues in the question. Each student will also be required to submit a typed written analysis of the issues, the law and how to approach solving the question that they have been allocated.

On successful completion you will be able to:

- Identify, analyse and apply the law relating to income tax and determine a particular taxpayer's final income tax liability.
- Identify, analyse and apply the law relating to GST and FBT and determine a particular taxpayer's GST and FBT liability.
- Explain the relevant tax laws and related legal precedents and apply them to a problem or fact situation.
- Present verbally and in writing conclusions as to the tax implications arising from a particular set of facts.

Quiz

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 6 hours

Due: **Week 5**

Weighting: **15%**

This diagnostic quiz 1 will cover topics 1 to 3 and related tutorial questions. The quiz is designed to provide feedback as to the student's understanding of key topics and to identify any particular learning challenges or areas of difficulty prior to the later assessment tasks.

On successful completion you will be able to:

- Identify, analyse and apply the law relating to income tax and determine a particular taxpayer's final income tax liability.

Case study

Assessment Type ¹: Report

Indicative Time on Task ²: 15 hours

Due: **Week 9**

Weighting: **25%**

Students are required to write a 2000-word business report that analyses a set of facts concerning a taxpayer's circumstances and apply the Australian tax law to arrive a conclusion in

form of a piece of advice

On successful completion you will be able to:

- Identify, analyse and apply the law relating to income tax and determine a particular taxpayer's final income tax liability.
- Explain the relevant tax laws and related legal precedents and apply them to a problem or fact situation.
- Present verbally and in writing conclusions as to the tax implications arising from a particular set of facts.

Online Final Exam

Assessment Type ¹: Examination

Indicative Time on Task ²: 21 hours

Due: **Examination period**

Weighting: **50%**

A two-hour online examination will be held during the University examination period

On successful completion you will be able to:

- Identify, analyse and apply the law relating to income tax and determine a particular taxpayer's final income tax liability.
- Identify, analyse and apply the law relating to GST and FBT and determine a particular taxpayer's GST and FBT liability.
- Explain the relevant tax laws and related legal precedents and apply them to a problem or fact situation.
- Present verbally and in writing conclusions as to the tax implications arising from a particular set of facts.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the Writing Centre for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment

task and is subject to individual variation

Delivery and Resources

Classes

- The thirteen three-hour seminars will consist of a 2 hour lecture and 1 hour seminar component each week as detailed later in this unit guide.
- The timetable for classes can be found on the University web site at: <http://www.timetable.smq.edu.au/>
- Class attendance for this unit is compulsory.

Staff teaching in the unit will be available for individual consultation with students. A timetable of when staff will be available will be posted on the unit's iLearn site.

Students experiencing significant difficulties with any topic in the unit must seek assistance immediately. You are encouraged to seek help at a time that is convenient to you from a staff member teaching on this unit during their regular consultation hours. In special circumstances, an appointment may be made outside regular consultation hours.

Lecturer consultation sessions will be run in the Consultation Rooms in 4ER 222(E4A 222) or online via Zoom.

Required and Recommended Texts and/or Materials

Prescribed textbooks:

- Woellner, Barkoczy, Murphy, Evans and Pinto *Australian Taxation Law 2020* OUP 30th Edition
- Barkoczy, S. *Core Tax Legislation and Study Guide 2020* OUP.

All students must purchase the prescribed texts.

Recommended textbooks:

The following is not specifically required but may be used for additional reading.

- *Australian Master Tax Guide 2020* 66th Edition CCH
- Nethercott LJ and others *Australian Tax Study Manual: Questions and Suggested Solutions 2020* 30th Edition OUP
- Barkoczy S *Australian Tax Casebook 2019* 15th Edition OUP

Additional Resources:

The University library has numerous resources relating to taxation law however you may find particularly useful the on-line resources 'Tax' resources available through the library databases, specifically CCH-Online.

Additional resources will be made available on the ilearn unit website for you to download and read.

Unit Web Page

You can directly access the Unit Guide, and the Assessment Guide, the current lecture outlines, Echo 360 recordings, announcements related to the unit, library and other useful websites via the ACCG8124's i-Learn site.

Learning and Teaching Activities

Each week, lecture notes will be placed on i-learn before the class. These notes are only the core notes and they are NOT intended to stand alone nor in place of lecture attendance. They are provided for your convenience. You must also properly construct your own notes based on your own readings and any additional comments, supplements and corrections to these notes which may occur during lectures – and which you MUST attend. The Lectures will be recorded on Echo 360 on a weekly basis.

*You are **not** entitled to rely on lecturer provided notes for full study purposes nor as the final indicator of exam content. You are required to and expected to read all text and legislative references and also to take into account comments, additional materials and illustrations and examples which may also be given in lectures.*

The three-hour seminars will consist of a 2 hour lecture component and 1 hour seminar component. It is expected that ALL students have prepared answers to each week's tutorial questions PRIOR to the seminar.

Unit Schedule

Week	Lecture	Presentation	Seminar date
01	Lecture 1 Introduction to taxation law Tax formula, tax rates and tax offsets Administrative aspects of taxation	No presentations	Week 1
02	Lecture 2 International aspects of taxation General principles of income Income from personal exertion	Questions relating to Lecture One	Week 2
03	Lecture 3 Income from property Income from business	Questions relating to Lecture Two	Week 3

04	Lecture 4 Tax Accounting General deductions	Questions relating to Lecture Three	Week 4
05	Lecture 5 Specific deductions Trading stock	Questions relating to Lecture Four	Week 5
06	Lecture 6 Capital allowances and capital works Blackhole expenses Small business concessions Introduction to Capital Gains Tax	Questions relating to Lecture Five	Week 6
07	Lecture 7 Capital Gains tax	Questions relating to Lecture Six	Week 7
08	Lecture 8 Goods and Services Tax	Questions relating to Lecture Seven	Week 8
09	Lecture 9 Trusts Taxation of minors	Questions relating to Lecture Eight	Week 9
10	Lecture 10 Partnerships Superannuation	Questions relating to Lecture Nine	Week 10
11	Lecture 11 Companies	Questions relating to Lecture Ten	Week 11
12	Lecture 12 Fringe benefits tax	Questions relating to Lecture Eleven	Week 12

13	Lecture 13 Revision	Questions relating to Lecture Twelve	Week 13
14	EXAMINATION PERIOD		

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)
- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Grade Appeal Policy](#)
- [Complaint Management Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#) (**Note:** *The Special Consideration Policy is effective from 4 December 2017 and replaces the Disruption to Studies Policy.*)

Students seeking more policy resources can visit the [Student Policy Gateway](https://students.mq.edu.au/support/study/student-policy-gateway) (<https://students.mq.edu.au/support/study/student-policy-gateway>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

If you would like to see all the policies relevant to Learning and Teaching visit [Policy Central](https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central) (<https://staff.mq.edu.au/work/strategy-planning-and-governance/university-policies-and-procedures/policy-central>).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/study/getting-started/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://stu>

dents.mq.edu.au/support/

Learning Skills

Learning Skills (mq.edu.au/learningskills) provides academic writing resources and study strategies to help you improve your marks and take control of your study.

- [Getting help with your assignment](#)
- [Workshops](#)
- [StudyWise](#)
- [Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Services and Support

Students with a disability are encouraged to contact the [Disability Service](#) who can provide appropriate help with any issues that arise during their studies.

Student Enquiries

For all student enquiries, visit Student Connect at ask.mq.edu.au

If you are a Global MBA student contact globalmba.support@mq.edu.au

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.