



# ACCG8124

## Taxation Law

Session 1, In person/Online-scheduled-weekday, North Ryde 2022

*Department of Accounting and Corporate Governance*

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### Disclaimer

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## General Information

Unit convenor and teaching staff

Unit Convenor and Lecturer

Daisy Chen

[hua.chen@mq.edu.au](mailto:hua.chen@mq.edu.au)

Moderator

Rahat Munir

[rahat.munir@mq.edu.au](mailto:rahat.munir@mq.edu.au)

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 submissions of assignments

Sometimes unavoidable circumstances occur that might prevent you from submitting an assignment on time and, in that case, you may be eligible to lodge a [Special Consideration request](#).

Unless a [Special Consideration request](#) has been submitted and approved, please note that no extensions to assignment deadlines will be granted. Assignments that are submitted late will attract a late penalty:

1. 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.
2. No assignment will be accepted more than 72 hours after the due date and time (incl. weekends) after the original due date.
3. No late submissions will be accepted for timed assessments (e.g., quizzes, online tests) or for tasks with a weighting of 10% or less of the total unit assessment.

## Assessment Tasks

Name	Weighting	Hurdle	Due
<a href="#">Class Participation</a>	5%	No	Throughout
<a href="#">Online Quiz</a>	15%	No	Week 5
<a href="#">Case study</a>	30%	No	Week 9
<a href="#">Final Examination</a>	50%	No	Examination period

### Class Participation

Assessment Type <sup>1</sup>: Presentation

Indicative Time on Task <sup>2</sup>: 2 hours

Due: **Throughout**

Weighting: **5%**

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. Presentations will be marked on the basis of the level of preparation, understanding, accuracy and ability to explain the key issues.

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.

## Online Quiz

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 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 <sup>1</sup>: Report

Indicative Time on Task <sup>2</sup>: 31 hours

Due: **Week 9**

Weighting: **30%**

(1) Group component (5%) The group component will assess students' skills in using Xero computerised accounting software while working in a group.

(2) Individual component (25%) - Business report (20%) Students are required to write a 2,000 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. - Reflection report on Forage internship case study (5%) In addition to submitting a screenshot of the completion certificate from the selected Forage virtual experience program, students are required to submit a reflection report (500 words) about their experience with participating in the virtual experience program.

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.

## Final Examination

Assessment Type <sup>1</sup>: Examination

Indicative Time on Task <sup>2</sup>: 21 hours

Due: **Examination period**

Weighting: **50%**

The final exam is a 3-hour (plus 10 minutes reading time) open book exam, held during the formal 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.

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<sup>1</sup> 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.

<sup>2</sup> 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.timetables.mq.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 online via Zoom.

### Required and Recommended Texts and/or Materials

#### Prescribed textbooks:

- Bevacqua, Morton, Xu, Devos, Marsden and Whait Australian Taxation, 1st Updated Edition
- Barkoczy, S. *Core Tax Legislation and Study Guide 2022* Cambridge University Press.

**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 2022 70th Edition CCH

- Mortimer and Toutountzis, *Tax Questions & Answers 2022* (Thomson Reuters, 2022).
- Sadiq, *Australian Taxation Law Cases 2022* (Thomson Reuters, 2022)

### 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, Zoom recordings, announcements related to the unit, library and other useful websites via the ACCG8124's iLearn site.

### Learning and Teaching Activities

Each week, lecture notes will be placed on iLearn 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 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.*

**It is expected that ALL students have prepared answers to each week's presentation questions PRIOR to the seminar.**

## Unit Schedule

Week	Lecture	Presentation	Assessment Due
01	<b>Lecture 1</b> The Australian taxation system and tax formula	No presentations	
02	<b>Lecture 2</b> International aspects of taxation General principles of income	Questions relating to Lecture One	

03	<b>Lecture 3</b> Income from personal exertion Income from property Income from business	Questions relating to Lecture Two	
04	<b>Lecture 4</b> Tax Accounting General deductions	Questions relating to Lecture Three	
05	<b>Lecture 5</b> Specific deductions Trading stock	Questions relating to Lecture Four	Online quiz
06	<b>Lecture 6</b> Capital allowances and capital works Blackhole expenses Small business concessions	Questions relating to Lecture Five	
07	<b>Lecture 7</b> Capital Gain tax	Questions relating to Lecture Six	
	<b>Mid-Session Break - 11th to 22nd April, 2022</b>		
08	<b>Lecture 8</b> Goods and Services Tax	Questions relating to Lecture Seven	
09	<b>Lecture 9</b> Taxation of individuals	Questions relating to Lecture Eight	Case study
10	<b>Lecture 10</b> Taxation of partnerships, trusts and superannuation	Questions relating to Lecture Nine	



11	<b>Lecture 11</b> Taxation of companies	Questions relating to Lecture Ten	
12	<b>Lecture 12</b> Fringe benefits tax Ethics, tax avoidance and evasion	Questions relating to Lecture Eleven	
13	<b>Lecture 13</b> Revision	Questions relating to Lecture Twelve	
14	<b>EXAMINATION PERIOD</b>		

## Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central](https://policies.mq.edu.au) (<https://policies.mq.edu.au>). 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](#)
- [Assessment Procedure](#)
- [Complaints Resolution Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

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

To find other policies relating to Teaching and Learning, visit [Policy Central](https://policies.mq.edu.au) (<https://policies.mq.edu.au>) and use the [search tool](#).

## Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/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](mailto:globalmba.support@mq.edu.au)

## Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

## Student Support

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

### The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)
- [Upload an assignment to Studiosity](#)
- [Complete the 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

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support](#) including information about finances, tenancy and legal issues

## Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

## IT Help

For help with University computer systems and technology, visit [http://www.mq.edu.au/about\\_us/offices\\_and\\_units/information\\_technology/help/](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.