

# LAWS 7031 PRINCIPLES OF TAXATION

**Credit Points** 10

**Legacy Code** 200869

**Coordinator** John Azzi (<https://directory.westernsydney.edu.au/search/name/John Azzi/>)

**Description** This unit provides an overview of the Australian taxation system as it affects the financial planning environment. Many financial planning decisions have a tax impact. Further, some financial products and much financial advice derive at least some of their value from their taxation consequences. Key topics covered include aspects of tax administration, tax planning concepts, the constitutional basis of taxation, assessable income concepts, international tax issues, the taxation of capital, allowable deductions and offsets, and taxation of such entities as partnerships, trusts, companies and shareholders. The course will also address other taxes that impact the financial advice environment including the FBT and the GST.

**School Law**

**Discipline** Taxation Law

**Student Contribution Band** HECS Band 4 10cp

**Level** Postgraduate Coursework Level 7 subject

**Equivalent Subjects** LAWS 7032 - Revenue Law LGYB 3546 - Taxation Planning and Implications

## Restrictions

Students must be enrolled in a postgraduate Business program. Students wishing to take this subject as an elective need approval from the Academic program Advisor. Students in the 2689 Master of Professional Accounting, 2691 Master of Accountancy, 2793 Master of Financial Planning and 2794 Graduate Diploma in Financial Planning programs must have successfully completed 200432 Commercial Law (or equivalent unit) before undertaking this subject.

## Learning Outcomes

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

1. Identify and explain the key elements of the Australian Income Tax System and the key revenue law principles.
2. Apply the relevance of tax law information in decided taxation cases, effectively and appropriately, displaying clear understanding of 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.

## Subject Content

1. Aspects of tax administration
2. The Australian Taxation System
3. Concepts of Income
4. Capital Gain Tax
5. Allowable Deductions
6. Taxation of Partnerships and Trusts
7. Taxation of Companies and Shareholders
8. Tax Offsets and Rebates
9. Residence and Source
10. Fringe Benefits Tax

11. Goods and Services Tax
12. Taxation of Superannuation

## Assessment

The following table summarises the standard assessment tasks for this subject. Please note this is a guide only. Assessment tasks are regularly updated, where there is a difference your Learning Guide takes precedence.

Item	Length	Percent	Threshold	Individual/Group Task
Quiz	5 multiple choice X 5 marks	25	N	Individual
Essay	1,500 words	25	N	Individual
Final Exam	2 hours	50	Y	Individual

## Prescribed Texts

- Sadiq, K et al, Principles of Taxation Law 2022 (Thomson Reuters, 2022)

## Teaching Periods

### Quarter 1

#### Online

#### Online

**Subject Contact** James Paterson (<https://directory.westernsydney.edu.au/search/name/James Paterson/>)

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=LAWS7031\\_22-Q1\\_ON\\_O#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=LAWS7031_22-Q1_ON_O#subjects))

### Quarter 3

#### Online

#### Online

**Subject Contact** John Azzi (<https://directory.westernsydney.edu.au/search/name/John Azzi/>)

View timetable ([https://classregistration.westernsydney.edu.au/even/timetable/?subject\\_code=LAWS7031\\_22-Q3\\_ON\\_O#subjects](https://classregistration.westernsydney.edu.au/even/timetable/?subject_code=LAWS7031_22-Q3_ON_O#subjects))