



TEQSA ID PRV:14323
CRICOS Provider Code: 03866C

BUS302 TAXATION LAW

SYDNEY INSTITUTE OF HIGHER EDUCATION > PROGRAMS > BUS302 TAXATION LAW

Unit Outline

| | |
|---------------------------------------|--|
| Important Update: | Our aim is to provide you with an optimal learning experience, regardless of how this unit is delivered. Teaching will be delivered in line with the most current COVID Safe health guidelines. This may include a mix of online and face-to-face. Please check the learning management system for announcements and updates. Thank you for your flexibility and commitment to studying with Sydney Institute of Higher Education. |
| Enrolment Modes: | Year 3, Semester 1. |
| Credit Point(s): | 12.5 |
| EFTSL Value: | 0.125 |
| Prerequisites: | BUS108 Business Law |
| Typical study commitment: | Students will on average spend 10 hours per week over the teaching period undertaking the teaching, learning and assessment activities for this unit. |
| Scheduled learning activities: | 4 timetabled hours per week, 6 personal study hours per week. |

Unit description

Taxation law is a body of law governing the liability of individuals and companies to pay tax to the government. This unit is designed to introduce students to the Australian taxation system and the various discrete taxes levied at state and federal levels, and to provide an introduction to international taxation arrangements. The focus of the unit is nevertheless on the major federal taxes - income tax, capital gains tax and goods and services tax (GST). Topics studied include concepts of assessable income, allowable deductions, capital expenditure allowances, and the taxation of individuals, partnerships, trusts, companies and consolidated groups.

Unit learning outcomes (ULO)

On the successful completion of this unit student will be able to:

| | |
|------|--|
| ULO1 | Discuss the Australian tax system, explain the variance between different types of taxes, and understand the basic concepts in taxation law. |
| ULO2 | Carry out calculations for income tax and GST for commercial transactions conducted by companies, trusts and partnerships. |
| ULO3 | Study the rules of assessable income and allowable deduction to solve a range of personal and business income tax problems. |
| ULO4 | Build a tax plan to arrange financial affairs in strict compliance with Australian and international taxation legislations. |
| ULO5 | Critique contemporary issues with regards to the Australian tax system and international taxation using relevant legislation. |

Topics to be included in the unit

| | |
|-----|---|
| 1. | Overview of Australian taxation system and tax administration |
| 2. | Overview of International taxation laws |
| 3. | Assessable income |
| 4. | Deductions - general and specific |
| 5. | Capital expenditure allowances |
| 6. | Capital gains tax (CGT) |
| 7. | Taxation of individuals |
| 8. | Taxation of partnerships and trusts |
| 9. | Companies and dividends |
| 10. | Fringe benefits tax (FBT) |
| 11. | Goods and services tax (GST) |
| 12. | Taxation of consolidated groups |

Assessment

| Assessment Description | Grading and weighting (% total mark for unit) | Due date |
|-------------------------------------|--|-----------------|
| Assessment 1: Group Assignment | 20% | Week 10 |
| Assessment 2: Individual Assignment | 20% | Week 12 |
| Assessment 3: Final Exam | 60% | Final exam week |