



SCHOOL OF ACCOUNTING & COMMERCIAL LAW

MMPA 509: TAXATION

Summer Trimester 2010

COURSE OUTLINE

Contact Details

Lecturers

Assoc Prof Andrew Smith RH 620 Ph: 463 6707 Email: andrew.smith@vuw.ac.nz

Professor Kevin Holmes RH 618 Ph: 463 5968 Email: kevin.holmes@vuw.ac.nz

Course Coordinator

Andrew Smith

Course Administrator

Lee Vassiliadis RH 708 Ph: 463 5383 Email: lee.vassiliadis@vuw.ac.nz

Trimester Dates

Teaching Period: Monday 15th November 2010 – Sunday 27th February 2011

Mid-Trimester Break: Friday 17th December 2010 – Monday 10th January 2011 (incl)

Note: As this course is internally assessed, the Mid-Course and Final Tests will be held during the teaching period. There is no examination period as in earlier trimesters.

Withdrawal from Courses

Your fees will be refunded if you withdraw from this course on or before 19 November 2010.

The last date for withdrawal from this course is the three-quarter point of the teaching period, i.e. 28 January 2011.

After that date, students wishing to withdraw late must apply on an '*Application for Associate Dean's Permission to Withdraw Late*' including supporting documentation

The application form is available from either of our Student Customer Service Desks.

Lecture Times and Lecture Rooms

Wednesdays, 4.40pm to 7.30pm in RWW 315. The first lecture is on Wednesday, 17 November.

There are 12 classes scheduled for the whole course with the Mid-Course and Final Tests falling within these scheduled classes. It is essential that students attend all classes.

Course Content

This course is designed to provide an in-depth examination of key aspects of New Zealand's tax regime from a domestic and international perspective. The impact of taxation on business decisions in New Zealand is also examined.

Details of the lecture programme are provided in a table at the end of this Course Outline.

Course Learning Objectives

Students who are successful in the course will be able to:

- Have an understanding of the key parts of New Zealand's public finance and key policy issues;
- Understand and apply the basic principles of income tax law in New Zealand;
- Determine the tax liability for a sole trader, partnership and company;
- Understand how income tax is administered in New Zealand including compliance obligations of taxpayers;
- Understand how taxation impacts on business decision making and how transactions can be arranged legally to minimise a tax liability including ethical issues.
- Have an understanding of the implications of cross-border transactions and investment.

Course Delivery

Each 3 hour class will involve a mixture of lectures, class discussions and problem based assignments. A break will be scheduled approximately midway through each class.

From time to time lecturers may specify required reading prior to a lecture. It is essential that students do this preparatory reading as the lectures will be run at a level that assumes some prior knowledge.

Expected Workload

Students will be expected to spend 15 hours each week on this course including a three hour class each week.

Group Work

While some of the classes will involve group work, none of the assessed pieces of work in this course are based on group work. The assignment/project must be sole work of each student.

Required Textbooks and Course Materials

The following textbook and materials are required for this course:

1. Alley et. al., *New Zealand Taxation 2010: Principles, Cases and Questions*, Thomson Brookers, Wellington, 2010. (The 2009 editions of this text would suffice for this year's course.)
2. *New Zealand Taxation 2010 Legislation Handbook*, Thomson Brookers, Wellington, 2010. Alternatively you can use the *CCH New Zealand Income Tax Legislation 2010*.

3. Handouts distributed in lectures and/or posted on *Blackboard*.

The Thomson Brookers publications listed in (1) and (2) above may be purchased as a set at a discount.

In addition there are the following resources which you may wish to refer to if you wish to find out more about a particular topic:

1. *CCH New Zealand Master Tax Guide 2010*, CCH New Zealand Limited, Auckland 2010. (Law Library, KUQ2832 A13 N532 - some copies on Closed Reserve)
2. *New Zealand Income Tax Law & Practice* in 5 volumes, by David H. Simcock and John F.S. Rooke with the CCH tax editors. Loose-leaf service. (KUQ2832 N532 1986 - on Closed Reserve in the Law Library.)
3. *CCH New Zealand Online Library* -access through MyVictoria (VUW Homepage → Log on to MyVictoria → Library Tab → Library Online Resources → Box 'C' → CCH New Zealand Online Library → Log On → Tax)

Students are permitted to take the income tax legislation into the Mid-Course and Final Tests and are strongly recommended to do so. If you want to use your legislation in the Mid-Course and Final Tests, you **must not** write in it other than emphasis marks by underlining and/or highlighting parts of the text.

With respect to using this legislation in the two Tests, please note:

1. The tax legislation will be checked at the beginning of each test.
2. Legislation containing notes of any kind will **not** be allowed to be used. Only emphasis marks by a highlighter pen or by underlining are permitted.
3. The indexing of the legislation by tabs whether by use of "Post-it" notes or any other means is prohibited.
4. Any student who does not have tax legislation to use in the test(s) because his/her text did not meet the above conditions or the student forgot to bring their legislation will **not** be able to borrow a replacement copy from the examiners or to share a copy with another student.

Materials and Equipment

Apart from the course texts, other handouts will be provided in lecture classes. If you are missing any of these, please contact the Course Administrator Lee Vassiliadis.

Electronic calculators and non-electronic foreign language dictionaries may be used in both tests. Calculators must be battery powered and silent in operation. Calculators with alphanumeric keyboards and programming functions will not be permitted. If you are in doubt, check with the Course Coordinator.

Assessment Requirements

Assignment	15%	Due 4.40pm, Wednesday, 12 January 2011
Mid-Course Test (75 mins)	20%	Wednesday, 26 January 2011 at 4.40pm
Final Test (2 hours)	65%	Wednesday, 23 February 2011 at 4.40pm

The topics to be covered in the Mid-Course and Final Tests will be advised in class prior to each test.

Note: Your assessed work may also be used for quality assurance purposes, such as to assess the level of achievement of learning objectives as required for accreditation and audit purposes. The findings may be used to inform changes aimed at improving the quality of FCA programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

Examinations

There is no final examination as this course is internally assessed.

Penalties

A penalty will apply to Assignments submitted late without a special dispensation. The penalty will be 10% of the mark awarded for each day it is late. Any work submitted for grading which contains evidence of plagiarism will receive no credit and the student submitting the work may be subject to further disciplinary action by the University.

Mandatory Requirements

In order to pass this course, students must complete and submit for grading the course assignment *and* sit *both* the Mid-Course and Final Tests.

Class Representative

A class representative will be elected in the first class and that person's name and contact details will be made available to the VUWSA as well as other class members. The class representative is intended to provide a communication channel to liaise with the Course Coordinator on behalf of other students in the course.

Communication of Additional Information

Any additional information or information on changes will be advised to students through Blackboard and at lecture classes. Student should ensure that they regularly check their Blackboard account for any new announcements.

Use of Turnitin

Student work provided for assessment in this course may be checked for academic integrity by the electronic search engine <<http://www.turnitin.com>>. Turnitin is an on-line plagiarism prevention tool which identifies material that may have been copied from other sources including the Internet, books, journals, periodicals or the work of other students. Turnitin is used to assist academic staff in detecting mis-referencing, misquotation, and the inclusion of unattributed material, which may be forms of cheating or plagiarism. *At the discretion of the Head of School, handwritten work may be typed by the School and subject to checking by Turnitin.* You are strongly advised to check with your tutor or the course coordinator if you are uncertain about how to use and cite material from other sources. Turnitin will retain a

copy of submitted materials on behalf of the University for detection of future plagiarism, but access to the full text of submissions will not be made available to any other party.

Academic Integrity and Plagiarism

Academic integrity is about honesty – put simply it means *no cheating*. All members of the University community are responsible for upholding academic integrity, which means staff and students are expected to behave honestly, fairly and with respect for others at all times.

Plagiarism is a form of cheating which undermines academic integrity. The University defines plagiarism as follows:

The presentation of the work of another person or other persons as if it were one's own, whether intended or not. This includes published or unpublished work, material on the Internet and the work of other students or staff.

It is still plagiarism even if you re-structure the material or present it in your own style or words. *Note: including the work of others will not be considered plagiarism as long as the work is acknowledged by appropriate referencing.*

Plagiarism is prohibited at Victoria and is not worth the risk. Any enrolled student found guilty of plagiarism will be subject to disciplinary procedures under the Statute on Student Conduct and may be penalised severely. Consequences of being found guilty of plagiarism can include:

- an oral or written warning
- cancellation of your mark for an assessment or a fail grade for the course
- suspension from the course or the University.

To find out more about plagiarism, and how to avoid it, refer to the University's website:

<http://www.victoria.ac.nz/home/study/plagiarism.aspx>

For the following important information, please follow the links provided:

General University Policies and Statutes

<http://www.victoria.ac.nz/home/about/policy>

AVC (Academic) Website: information including: Conduct, Academic Grievances, Students with Impairments, Student Support

http://www.victoria.ac.nz/home/about_victoria/avcacademic/Publications.aspx

Faculty of Commerce and Administration Offices

<http://www.victoria.ac.nz/fca/studenthelp/>

Manaaki Pihipihinga Programme

http://www.victoria.ac.nz/st_services/mentoring/

MMPA 509 COURSE PROGRAMME

Week	Wednesday	Staff	Topics	
1	17 November	AS	Course Introduction Introduction to Public Finance Income Tax Act 2007 and the Core Provisions Common Law Concepts of Income	
2	24 November	AS	Common Law Concepts (<i>continued</i>) Income from a Business Personal Property Sales	
3	1 December	AS	Personal and Real Property Sales Income From Employment Fringe Benefit Tax (FBT) Other Types of Income	
4	8 December	KH	Deductions	
5	15 December	KH	Deductions (<i>continued</i>)	
Mid-Trimester Break (Christmas/New Year Holidays)				
6	12 January	KH	Deductions (<i>continued</i>)	Assignment Due 4.40pm
7	19 January	KH	Taxation of Companies	
8	26 January	KH/AS	Mid-Course Test (preceded by a revision session)	
9	2 February	KH	Taxation of Trusts and Partnerships	
10	9 February	AS	International Tax Issues Tax Planning and Avoidance	
11	16 February	AS	GST	
12	23 February	AS	Final Test (2 Hours)	

Staff: AS = Associate Professor Andrew Smith; KH = Professor Kevin Holmes