

School of Accounting and Commercial Law

TAXN 303 INTERNATIONAL TAXATION

Trimester Two 2011

COURSE OUTLINE

Names and Contact Details

Course Coordinator &

<i>Lecturer:</i>	Assoc Professor Andrew Smith Email: Andrew.Smith@vuw.ac.nz Office hours: TBA	RH 620	463-6707
<i>Lecturer:</i>	Assoc Professor David White Email: david.white@vuw.ac.nz Office hours: Tuesdays 1 – 3pm	RH 703	463-5705
<i>Course Administrator:</i>	Lucy May Email: lucy.may@vuw.ac.nz (Office hours: Monday-Friday 8.30am-5pm) (Office is closed: 10.30-10.45am and 3.30-3.45pm.)	RH 708	463-5775

If you email or call any of the Course Lecturers or the Course Administrator, please identify yourself as a TAXN 303 student to prevent confusion with other TAXN courses being taught in the same trimester.

Trimester Dates

Teaching Period: Monday 11 July – Friday 14 October

Study Period: Monday 17 October – Thursday 20 October

Examination Period: Friday 21 October – Saturday 12 November (inclusive)

Withdrawal from Courses

1. Your fees will be refunded if you withdraw from this course on or before **22 July 2011**.
2. The standard last date for withdrawal from this course is Friday **23 September 2011**. After this date, students forced to withdraw by circumstances beyond their control must apply for permission on an '*Application for Associate Dean's Permission to Withdraw Late*' including supporting documentation.

The application form is available from either of the Faculty's Student Customer Service Desks.

Class Times and Room Numbers

Tuesdays and Thursdays 10.30-11.20

Venue: LT 3, Government Buildings, Pipitea Campus

In addition, there are **six** tutorials of 50 minutes each. Tutorial times and locations are listed on *Blackboard*. See also under *Tutorials* in this Course Outline.

Course Content

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

Course Learning Objectives

By the end of this course, students should be able to:

- (a) explain how New Zealand residents will be taxed in New Zealand on income earned outside New Zealand;
- (b) explain how non-residents will be taxed in New Zealand on income derived from New Zealand sources;
- (c) explain and critique the tax policies behind New Zealand's international tax regime;
- (d) discuss contemporary international tax issues at an advanced level;
- (e) discuss, orally and in writing, alternative interpretations of the tax law on key international tax issues;
- (f) identify international tax ramifications of general commercial events.

Course Delivery

Tuition in this course is provided by way of lectures and tutorials. Students should ensure that they attend all scheduled lectures and tutorials to maximise their learning opportunities.

Expected Workload

You should expect to spend on average 150 hours studying over the whole course which is broken down as follows:

- 24 hours in scheduled lectures;
- 9 hours of tutorial classes;
- 36 hours for background reading outside classes;
- 46 hours for tutorial preparation;
- 35 hours preparing for the test and examination.

Group work

There is no group work in this course other than discussions at the tutorials.

Tutorials

There are six tutorial classes scheduled in this course, all of which you are strongly advised to attend and actively participate. You need to fully prepare answers to the tutorial questions beforehand so that you can knowledgeably contribute to the tutorial discussions.

Tutorial questions are posted on *Blackboard* at least one week before the relevant tutorial. Written answers to tutorial questions are **not** posted on *Blackboard* or otherwise distributed. Tutorials are scheduled in the following weeks:

<i>Tutorial</i>	<i>Week beginning</i>
Tutorial 1 (AS)	25 July 2011
Tutorial 2 (AS)	15 August 2011
Tutorial 3 (AS)	12 September 2011

Mid-trimester break

Tutorial 4 (DW)	26 September 2011
Tutorial 5 (DW)	3 October 2011
Tutorial 6 (DW)	10 October 2011

Tutorial signup is online (<https://signups.vuw.ac.nz>) and will commence at a time advised in lectures and on Blackboard. Detailed instructions on how to signup are found at the end of this Course Outline. Places in tutorials are allocated on a “first come, first served” basis. **Please note that due to the number of enrolments of this course only 4 tutorial times are offered so please select your time carefully to avoid clashes with other commitments.**

Readings

The following textbook and materials are required for this course:

1. Alley et. al., *New Zealand Taxation 2011: Principles, Cases and Questions*, Thomson Reuters, Wellington, 2011. (The 2010 edition of this text would suffice for this year’s course.)
2. *New Zealand Taxation 2011 Legislation Handbook*, Thomson Reuters, Wellington, 2011. Alternatively you can use the *CCH New Zealand Income Tax Legislation 2011*. (The 2010 editions of these texts would suffice for this year’s course.)
3. Handouts distributed in lectures and/or posted on *Blackboard*.

Note: The above texts will also be used in other TAXN courses this trimester.

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

You are permitted to take the income tax legislation into the mid-trimester test and final examination, and are strongly recommended to do so. If you want to use your legislation in the test and final exam, 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 test and final exam, please note:

1. The tax legislation will be checked at the beginning of the test and exam.
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. If you do not have tax legislation to use in the test or exam because your text did not meet the above conditions or you forgot to bring your legislation, you will **not** be able to borrow a replacement copy from the examiners or to share a copy with another student.

The following books provide background reading for this course:

1. Arnold, B.J. and M.J. McIntyre, *International Tax Primer*, 2002, Kluwer Law International, 2nd edition. This book is held on closed reserve in the Law Library and available for 3-day issue in the Commerce Library in RWW. (Call mark is K4562 A752 I61)
2. Kevin Holmes, *International Tax Policy and Double Tax Treaties: An Introduction to Principles and Application*, IBFD Publications, Amsterdam, 2007. This book is held on closed reserve in the Law Library. (Call mark is K4475.4 H751 I 2007)
3. Barry Larking (editor), *International Tax Glossary*, Revised 4th edition, IBFD Publications, Amsterdam, 2001. This book is held in the Commerce Library in RWW as a Reference book. (Call mark is K4459.3 I61 4ed)

Materials and Equipment

Most course materials can be downloaded online from *Blackboard*. The course lecturers do not hold spare copies of any course materials in their offices. If you are having any trouble obtaining course materials, please contact the Course Administrator, who is available Monday to Friday between 8.30am-5.00pm.

Electronic calculators and non-electronic foreign language dictionaries may be used in both the test and final examination. Calculators must be battery powered and silent in operation. Calculators with alphanumeric keyboards and programming functions are not permitted. Mobile phones are prohibited. No electronic device may connect to the Internet. If you are in doubt, check with the Course Coordinator.

Assessment Requirements

To pass this course, you must obtain a weighted average mark of 50% or more from the 2 pieces of assessment in the course as shown on the next page:

	<i>Percentage of final grade</i>	<i>Date</i>
Test (75 minutes)	30%	5.30pm Thursday, 8 September
Examination (2 hours)	70%	During the end of year examination period– actual date and time to be advised during the course.

In addition to obtaining a weighted-average mark of 50% or more across the test and final examination, you must also meet the *Mandatory Course Requirements* (see below). *If you obtain a weighted-average mark of 50% or more but fail to meet the Mandatory Course Requirements, you will **fail** the course and be given a 'K' grade.*

If your performance is affected by sickness or other personal difficulties (e.g. bereavement of a close relative) you should contact the Course Coordinator as soon as possible. You must not delay this until the end of the course or when final results are posted. In case of sickness, it is essential that you see a registered medical practitioner as soon as possible while you are sick and obtain a medical certificate that certifies that in the opinion of the doctor you are sick and the extent of disability suffered by you during the period of sickness.

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

Students who enrol in courses with examinations are obliged to attend an examination at the University at any time during the formal examination period. The final examination for this course will be scheduled at some time during the period from **Friday 21 October – Saturday 12 November 2011**.

Mandatory Course Requirements

In addition to the *Assessment Requirements* above, to pass the course you **must**:

- Sit the Mid-Trimester Test and Final Examination
- Attend and satisfactorily participate in **at least 4** of the **6** tutorials.

Class Representative

A class representative will be elected in the first class, and that person's name and contact details made available to VUWSA, the Course Coordinator and the class. The class representative provides a communication channel to liaise with the Course Coordinator on behalf of students.

Communication of Additional Information

Additional information and announcements will be made from time to time during the course on Blackboard.

For the following important information follow the links provided:

Academic Integrity and Plagiarism

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

General University Policies and Statutes

Find key dates, explanations of grades and other useful information at www.victoria.ac.nz/home/study

Find out about academic progress and restricted enrolment at <http://www.victoria.ac.nz/home/study/academic-progress.aspx>

The University's statutes and policies are available at www.victoria.ac.nz/home/about/policy, except qualification statutes, which are available via the Calendar webpage at <http://www.victoria.ac.nz/home/study/calendar.aspx> (See Section C).

Further information about the University's academic processes can be found on the website of the Assistant Vice-Chancellor (Academic) at www.victoria.ac.nz/home/about_victoria/avcacademic/default.aspx

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/

TAXN 303 COURSE PROGRAMME

Week	Date	Staff	Tutorial	Topics
1	11 July	AS		Introduction Principles of Residency and Source
2	18 July	AS		Relief of Double Taxation
3	25 July	AS	1	Double Tax Agreements
4	1 August	AS		Taxation of Non-Residents
5	8 August	AS		
6	15 August	AS	2	Transfer Pricing
Mid-Trimester Break				
7	5 September	DW		Thin Capitalisation Mid-Trimester Test Thursday 8 September 5.30pm
8	12 September	DW	3	Controlled Foreign Companies
9	19 September	DW		
10	26 September	DW	4	Foreign Investment Funds
11	3 October	DW	5	
12	10 October	DW	6	

Staff: AS = Associate Professor Andrew Smith; DW = Associate Professor David White

Note: The dates on which the lecture topics will be covered are approximate and may be subject to some variation.

Tutorial Signup Instructions

1. Go to the signup website at: <https://signups.victoria.ac.nz>
2. Enter your SCS username and password to login the system.
3. The “Signup Home” page opens. It displays all courses you are enrolled for and that use the S-Cubed Tutorial & Workshop Signup system. Click on the course you wish to sign up for.
4. The selected course page opens. It will show the course contact and brief details of the signup instructions. A “key” is provided at the bottom that explains all buttons and what they do.
5. The schedule of tutorials includes the day/time, location, maximum group size, and spaces left in the tutorial sessions.
6. If there are spaces left in a particular session, you will see the “ENROL” button next to it. You can click this button to enrol yourself into that tutorial session.
7. If there are NO more spaces left in a particular session, you will see the “JOIN WAITLIST” button, if available. You can click this button to join the waitlist for that tutorial session. Please note that you will be removed from any other waitlist you may have joined earlier. If somebody withdraws from this session, you will automatically be moved up the waitlist or enrolled into the session. In this case you are enrolled in the session; an email will be sent to you if you are enrolled into the session from a waitlist.
8. You can only “JOIN WAITLIST” if you have already enrolled in one of the other available sessions. In other words, “ENROL” in one session and then you can choose to join the waitlist for another preferred session.
9. You can choose to “WITHDRAW” from a session you have already enrolled for. You can also choose to “CANCEL WAITLIST” to remove yourself from a particular waitlist.
10. A “FULL” button indicates all seats and waitlist are full for that tutorial session. You must choose another session.
11. More details on the various buttons are available in the “Key” section at the bottom of the signup page.
12. You should “ENROL” in only ONE tutorial session and may “JOIN WAITLIST” for only ONE other tutorial session.
13. You can login and signup (or change your signup) anytime before the **closing date of the tutorial signup. You will NOT be able to sign up or change your choice after the tutorial signups have closed.**
14. You can view/confirm details of the sessions you are enrolled and waitlisted for, such as day/time and location by clicking on “My Signups” on the left hand menu.
15. Click on “Support” on the left hand menu if you are having problems.

This online signup system is available around the clock over the internet. Any requests after this date will need to be manually handled by the course administrator. You will need to submit a written application stating the reason why you were not able to sign up on time using the online system, along with other relevant documentation such as medical certificate etc.

Finally, **you must always attend the tutorial sessions that you have signed up for.** If you attend a different session, your attendance may not be recorded.