

School of Accounting and Commercial Law

MMPA 516 SPECIAL TOPIC: INTERNATIONAL TAXATION

Trimester 3, 2011

COURSE OUTLINE

Names and Contact Details	Office	Telephone
<i>Course Coordinator & Lecturer</i> Andrew Smith Andrew.Smith@vuw.ac.nz Office Hours: TBA	RH 620	463 6707
<i>Lecturer</i> Kevin Holmes Kevin.Holmes@vuw.ac.nz Office Hours: TBA	RH 618	463 5968
<i>Course Administrator</i> Pinky Shah Pinky.Shah@vuw.ac.nz Office hours: Monday-Friday, 8.30am-5pm	RH 728	463 6921

Trimester Dates

Teaching Period:
Monday 14 November 2011 to Friday 2 March 2012.

Examination Period:
None.

Withdrawal from Course

1. Your fees will be refunded if you withdraw from this course on or before 25 November 2011.
2. The last date for withdrawal from this course is the three-quarter point of the teaching period, i.e. Friday 20 January 2012.

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

Combined Lecture/Seminar Thursdays 12.40pm to 3.30pm in RWW 129

There are 12 classes scheduled for the whole course. 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 international tax regime comprising the policy, legal framework and practice.

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:

- (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 the policies behind New Zealand's international tax regime;
- (d) identify international tax ramifications of general commercial events;
- (e) analyse and compare alternative international tax models in force in other countries.

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.

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 edition of this text would suffice for this year's course.)
3. Double Taxation Publication -to be issued in class.
4. Handouts distributed in lectures and/or posted on *Blackboard*.

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

Students are permitted to take the income tax legislation into the Mid-Trimester Test and Final Test and are strongly recommended to do so. If you want to use your legislation in the Mid-Trimester Test and Final Test, 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 Mid-Trimester Test and Final Test, 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 Pinky Shah.

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

Mid-Trimester Test (75 minutes)	20%	Thursday, 12 January at 12.40pm
Assignment/Project	15%	Due Wednesday, 9 February at 12.40pm
Final Test (2 hours)	65%	Wednesday, 29 February at 5.30pm in RWW 315.

The topics to be covered in the Mid-Trimester Test and Final Test will be advised in class prior to each assessment.

Quality Assurance 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.

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 concerned may be subject to further disciplinary action by the University.

Mandatory Course Requirements

In order to pass this course, students must complete and submit for grading the course Assignment *and* sit *both* the Mid-Trimester Test and Final Test.

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

Any additional information or information on changes will be advised to students through Blackboard and at lecture classes. Students 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 compares submitted work with a very large database of existing material. At the discretion of the Head of School, handwritten work may be copy-typed by the School and subject to checking by Turnitin. 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.

For the following important information please 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/>

Te Putahi Atawhai

Maori and Pacific Mentoring Programme

http://www.victoria.ac.nz/st_services/tpa/index.aspx

Course Lecture Programme:

The Course Lecture Programme is provided on the following page.

Please kindly note the following scheduling arrangements that arise after the Mid-Trimester (Christmas/New Year) Break:

- The Mid-Trimester Test will be held in class time on Thursday, 12 January at 12.40pm.
- The first lecture class after the break will be held on Thursday 19 January.
- The Assignment is due by 12.40pm on Thursday 9 February.
- The lecture that would usually be held on Thursday 16 February will be instead held on *Wednesday 15 February* at 12.40pm in **RWW 125**.
- The Final Test is scheduled for Wednesday, 29 February at 5.30pm in **RWW 315**.

MMPA 516 COURSE PROGRAMME

Week	Thursday	Staff	Topics
1	17 November	AS	Introduction Principles of Residency/Source
2	24 November	AS	Relief of Double Taxation
3	1 December	AS	Taxation of Non-Residents -Types of Taxpayer -Interest/Royalties -Dividends -Other Income
4	8 December	AS	Double Tax Agreements (DTAs)
5	15 December	AS	
Mid-Trimester Break (21 December 2011 – 8 January 2012)			
6	12 January	Mid-Trimester Test (75 minutes)	
7	19 January	KH	Anti-Avoidance Provisions for Non-Residents -Transfer Pricing Rules
8	26 January	KH	-Thin Capitalisation Rules
9	2 February	KH	
10	9 February (Assignment Due)	KH	Taxation of Resident's Offshore Investments -Controlled Foreign Company (CFC) Rules
11	15 February (Wednesday) RWW 125	KH	-Foreign Investment Fund (FIF) Rules -Offshore Trust Taxation
12	23 February	KH	Conclusion and Summary
	29 February (Wednesday)	FINAL TEST (2 hours) in RWW 315	

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