

School of Accounting and Commercial Law

## **TAXN 301 Advanced Domestic Taxation**

Trimester 1, 2016

### **COURSE OUTLINE**

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#### **Prescription**

An in-depth examination of principles and practice of entity taxation in New Zealand

#### **Course Learning Objectives**

The objectives of the course is to enable you to:

- Explain and apply the basic principles and policies of income tax law in New Zealand;
- Provide reasoned arguments concerning whether particular transactions give rise to assessable income or to deductible expenditure or loss;
- Explain and contrast the manner in which different entities are taxed;
- Explain how transactions can be arranged legally to minimise a tax liability.

#### **Course Content**

A lecture outline, which lists the topics covered in the course, is shown at the end of this course outline. Further information will be provided by lecturers.

#### **Trimester Dates**

Teaching Period: Monday 29th February – Friday 3rd June

Study Period: Monday 6<sup>th</sup> June – Thursday 9<sup>th</sup> June

Examination Period: Friday 10<sup>th</sup> June – Wednesday 29<sup>th</sup> June (inclusive)

#### **Withdrawal from Course**

1. Your fees will be refunded if you withdraw from this course on or before Friday 11<sup>th</sup> March 2016.
2. The standard last date for withdrawal from this course is Friday 13<sup>th</sup> May 2016. 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 or [online](#).

#### **Names and Contact Details**

<i>Course Coordinator &amp; Lecturer:</i>	Jim Ryan <a href="mailto:jim.ryan@vuw.ac.nz">jim.ryan@vuw.ac.nz</a> Office Hours: To be advised	RH631	463 6709
<i>Lecturer:</i>	Associate Professor Andrew Smith <a href="mailto:andrew.smith@vuw.ac.nz">andrew.smith@vuw.ac.nz</a> Office Hours: To be advised	RH620	463 6707

*Course Administrator:* Lee Vassiliadis RH708 463 5383  
lucy.may@vuw.ac.nz  
Office hours: Monday-Friday 8.30am-5pm  
(Note: Office closed 10.30am-10.45am and 3.30pm-3.45pm)

### **Class Times and Room Numbers**

Tuesday and Thursday: 2.40 – 3.30 pm  
Government Buildings GBLT2

### **Course Delivery**

This course is delivered via lectures and tutorials.

### **Readings**

The prescribed text for this course is:

1. Alley, *et al.*, (2016) *New Zealand Taxation 2016 – Principles, Cases and Questions*, Thomson Reuters, Wellington.
2. *New Zealand Taxation 2016 Legislation Handbook*, Thomson Reuters, Wellington
3. Handouts distributed in lectures and/or posted on blackboard

You will be permitted to take the income tax legislation into the Mid-Trimester test and Final Examination, and are recommended to do so. However, if you wish to do so kindly please note:

1. Your tax legislation will be checked at the beginning of the Test and Exam.
2. Legislation containing written notes of any kind will *not* be approved for use in the Test or Exam. 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 legislation did not meet the above conditions or you forgot to bring your copy, you will *not* be able to borrow a replacement copy from the examiners or to share a copy with another student.

### **Mandatory Course Requirements**

In addition to obtaining an overall course mark of 50% or better, students must:

- Satisfactorily complete and submit *at least 5* out of the **7** bullet-point summaries for the weeks in which you are not presenting at the tutorial;
- Undertake one tutorial presentation as allocated by your tutor;
- Attend and satisfactorily participate in *at least 6 of the 9* tutorials one of which must include Tutorial 1; *and*
- Obtain a mark of at least 50% in either the Mid-Trimester Test or Final Exam.

Note: These mandatory requirements for BPS submission and tutorial attendance have been set to make allowance for students who are affected by illness or unexpected emergencies during the trimester. They should NOT be interpreted as the minimum number necessary or recommended to ensure a pass in the course.

Any student who is concerned that they have been (or might be) unable to meet any of the MCRs because of exceptional personal circumstances, should contact the course coordinator as soon as possible.

If you cannot complete an assignment or sit a test or examination, refer to:

[www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat](http://www.victoria.ac.nz/home/study/exams-and-assessments/aegrotat)

### 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.

In order to benefit fully from lectures, you should read the relevant sections of the textbook relating to each lecture topic *before* the lectures.

### Assessment

The Assessment Handbook will apply to all VUW courses: see

<http://www.victoria.ac.nz/documents/policy/staff-policy/assessment-handbook.pdf>.

To pass this course, you must obtain a weighted average mark of 50% or more from the 3 pieces of assessment in the course stated below and obtain a mark of 50% or higher in either the mid-trimester test or the final exam:

	<i>Percentage of final grade</i>	<i>Date</i>
Tutorial presentations	10%	
Test (75 minutes) Closed Book (with the exception of the course materials book of legislation)	25%	6.00pm Monday 2 May <b>Location to be confirmed</b>
Examination (2 hours) Closed Book (with the exception of the New Zealand Taxation 2016 Legislation Handbook)	65%	During the examination period - date and time to be advised by the Student and Academic Services Office

Instructions on the room that you are allocated to for the mid-term test will be advised on *Blackboard* before the test.

Assessment of your ability in the test and final examination takes a variety of forms to cater for different aptitudes of different students. The assessment methods may include multiple choice questions, short-answer questions, calculation questions, and essay questions.

In addition to obtaining a weighted average mark of 50% or more across tutorial presentations, the test and the final examination, you must also meet the *Mandatory Course Requirements* (see above). *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 must contact the Course Administrator 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.

## Tutorials

The course will have 9 tutorials starting in the third week of the trimester (week beginning 14 March 2016). The topics/questions for the tutorials will be posted on *Blackboard* approximately 7–10 days before the week of the tutorial.

Tutorials will take place in the following weeks:

	<i>Week beginning</i>
Tutorial 1 <b>Mandatory to attend</b>	14 March 2016
Tutorial 2 (JR)	21/28 March 2016
Tutorial 3 (JR)	4 April 2016
Tutorial 4 (JR)	11 April 2016
Tutorial 5 (JR)	18 April 2016
Tutorial 6 (AS)	9 May 2016
Tutorial 7 (AS)	16 May 2016
Tutorial 8 (AS)	23 May 2016
Tutorial 9 (AS)	30 May 2016

Tutorial sign-up will be done on-line using new programme called ‘*MyAllocator*’ during the second week of the trimester. The exact time the signup will begin will be announced in class. The instructions for signing up using ‘*MyAllocator*’ will be provided on *Blackboard*. Places in tutorials are allocated on a “first-come, first-served” basis and **cannot** exceed 16 students in each tutorial. Subsequent changes to those tutorial group lists can only be made by contacting the Course Administrator.

### ***1. Tutorial presentations***

In Tutorial 1, tutorial presentation groups will be organised and tutors will outline their expectations of your presentations and your bullet point summary solutions (see below). You will also have an opportunity to exchange email addresses, telephone numbers and other contact details with other students in your tutorial for the purpose of planning your presentation. **Therefore it is compulsory for you to attend the first tutorial, otherwise you will not know when you will be presenting and who you will be presenting with.**

Tutorials 2–9 will be conducted as follows: Two students will be required to lead the discussion on the topic nominated for the tutorial. You will be required to lead **1** tutorial during the course.

The success of your tutorial presentation depends on you meeting with your co-presenter before the tutorial to plan the content and how the presentation will be run. Hence, it is expected that you will contact each other once the tutorial lists are published on *Blackboard*, using your VUW student email address. If you do not use your VUW email address, you must ensure that you create a diversion within the VUW email system to your preferred email address, e.g. Gmail, Yahoo, Hotmail, etc.

Up to 10% of your final mark for this course is awarded for your preparation for, presentation in, and leading of, the discussion in the tutorial in which you present. In determining a mark for your presentation, the following matters will be taken into account:

- The quality of preparation and coordination with the other presenter(s) in your group;
- The quality of your presentation both oral and visual;
- The strength of your arguments, the facilitation of discussion with other students and your ability to debate your view convincingly.

At the conclusion of each tutorial in which you present, your tutor will discuss your presentation. Your mark will be uploaded on *Blackboard* in the week following each of your presentations. Your mark cannot be seen on *Blackboard* by other students.

If you are unhappy with your mark, you must first discuss, and attempt to resolve, the matter with your tutor before the following tutorial. If you cannot reach a satisfactory resolution with your tutor, the tutor will forward the matter to the Course Coordinator for consideration.

If you have a compelling reason for not attending the regular tutorial group in which you are enrolled in a particular week, and you are *not* presenting in that week, you may attend another tutorial group (subject to seating capacity in that group). If you do so, you must advise the “alternative” tutor of your details and also inform the Course Administrator of the one-off change in your tutorial attendance. You must not make a habit of switching tutorials.

## ***2. Tutorial participation and bullet-point summaries***

For *each* tutorial in which you are *not* giving a presentation, you must prepare in electronic form a bullet-point summary solution to the tutorial questions and send it to the assignment folder on *Blackboard* **before 5:00pm on Friday of the week before** the tutorial. Late summaries will *not* be accepted. You should submit your summary as either a MS Word or .pdf file - **please do not paste your answers into the dialogue box on Blackboard as there are IT compatibility issues that make it difficult for your tutor to subsequently view it.** The time and date you submitted your bullet-point summary is also recorded by *Blackboard*. As the name suggests, they are to be summaries in bullet-point form. Do not write essays or lengthy tracts to answer tutorial questions.

Your bullet point summaries must be written in comprehensible and legible English. **They must also be your own work - group submissions are not permitted.** While the presentations are joint work, the bullet point summary is not. Bullet point summaries that contain evidence of plagiarism will be subject to the University’s disciplinary procedures.

Even when you are not making a formal presentation in a tutorial, you are expected to contribute to the discussion, and to answer coherently questions put to you by the presenters. This means that you must be properly prepared for all tutorials that you attend. To assist your participation in the tutorials, you should bring a copy of your bullet-point summary solution for use at the tutorial.

***No suggested solutions to tutorial questions are provided*** on *Blackboard* or elsewhere, or distributed by tutors. Therefore, you need to attend the tutorials to ensure that you get the full benefit of the discussion and debate on the subject material. Tutors are informed of the material that needs to be covered in your presentations to ensure that the presentations and discussion in the tutorials adequately cover the topic, and that there is consistency between each tutorial group. Your tutorial participation and bullet-point summary solutions are part of the *Mandatory Course Requirements*.

## **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 following period:

Friday 10<sup>th</sup> June – Wednesday 29<sup>th</sup> June (inclusive)

### **Penalties**

Any bullet point summaries submitted by a student in this course that contain evidence of plagiarism will be subject to disciplinary procedures and penalties as outlined in the link on academic integrity provided under the “link to general information” in this course outline.

### **Group Work**

Working in group work is an important component of this course. The content and expectation of group work for tutorials is explained under *Tutorials*.

### **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 submitted to Turnitin. A copy of submitted materials will be retained 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.

### **Materials and Equipment**

Most course materials can be downloaded from *Blackboard*. Lecturers do not hold spare copies of any course materials. If you are having any trouble obtaining course materials, please contact the Course Administrator.

Electronic calculators and foreign language dictionaries may be used in the test and final examination. Calculators *must* be battery powered and silent in operation. Mobile phones are *not* permitted. No electronic device may connect to the Internet.

### **Student feedback**

Student feedback on University courses may be found at [www.cad.vuw.ac.nz/feedback/feedback\\_display.php](http://www.cad.vuw.ac.nz/feedback/feedback_display.php).

### **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**

This Course Outline, along with other information and materials relating to the course, is available on *Blackboard*. You are expected to have access to *Blackboard* to participate in this course. All announcements and notices are posted in the *Announcements* section of *Blackboard*. If you have problems accessing *Blackboard*, you should contact Student Computing Services or the Course Administrator.

Additional information is also conveyed to you in the lectures, and important announcements are e-mailed to your VUW student email.

### **Link to general information**

For general information about course-related matters, go to <http://www.victoria.ac.nz/vbs/studenthelp/general-course-information>

## Note to Students

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 academic audit. The findings may be used to inform changes aimed at improving the quality of VBS programmes. All material used for such processes will be treated as confidential, and the outcome will not affect your grade for the course.

## TAXN 301 COURSE PROGRAMME

Week No:	Week Beginning	Topic	Readings (2016 edition)	Lecturer	Tutorial
1	29 Feb	Introduction	NZT, Ch. 1	JR	
2	7 Mar	Fringe Benefit Tax	NZT, Ch. 21	JR	
3	14 Mar	Taxation of Trusts	NZT, Ch. 16	JR	1 Mandatory tutorial
4 & 5	21/28 Mar	Taxation of Trusts	NZT, Ch. 16	JR	2
<i>Easter Break 24 – 30 March</i>					
6	4 Apr	Taxation of Partnerships	NZT, Ch. 16	JR	3
7	11 Apr	Taxation of Companies	NZT, Ch. 15	JR	4
8	18 Apr	Taxation of Companies	NZT, Ch. 15	AS	5
<i>Mid-Trimester Break 25-30 April 2016</i>					
9	2 May	Taxation of Companies	NZT, Ch. 15	AS	
		<b>Mid-Trimester Test Monday 2 May 6.00pm. No tutorial this week</b>			
10	9 May	Financial Arrangements	NZT, Ch. 8	AS	6
11	16 May	Financial Arrangements	NZT, Ch. 8	AS	7
12	23 May	Tax Avoidance/Planning	NZT, Ch. 25 & 26	AS	8
13	30 May	Tax Avoidance/Planning	NZT, Ch. 25 & 26	AS	9

NZT = Alley, *et.al.*, (2016) *New Zealand Taxation 2016 – Principles, Cases and Questions*, Thomson Reuters, Wellington.

**Note:** Not all of the material in each chapter is covered in this course. Specific pages of readings in the above chapters will be provided in lectures.

Staff: JR – Jim Ryan, AS – Andrew Smith

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