



BUSINESS SCHOOL
Te Kura Pakihi

COURSE OUTLINE

ACTP 312 ***Taxation Practice***

Semester Two, 2023

This course outline contains information specific to this paper. For more general information common to your papers, please refer to the COMMERCE_UG_2021: Commerce Undergraduate Students site on Blackboard.

Paper Description and Aims

This paper covers the fundamentals of the New Zealand taxation system and its administration. The content of the course has been designed to meet the requirements of Technical Competency Area 9 - Taxation specified by Chartered Accountants Australia and New Zealand ("CAANZ") and Certified Public Accountant Australia ("CPA Australia").

Learning Outcomes

Upon successful completion of this paper, you should be able to:

- Identify the sources of taxation law and the framework in which taxation is administered
- Identify types of taxation including income tax, goods and services tax, taxes on capital and fringe benefit tax
- Identify and apply the fundamentals of calculating the taxable income and tax payable for individuals and business entities
- Analyse the taxation issues associated with straight forward international transactions

Teaching Staff

Paper Coordinator & Lecturer

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Tutors

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Office Hours: As we are not on campus, we do not have office hours.
We endeavour to ensure we are available for your questions both before and after lectures and tutorials. You can also submit questions to us via email.

You should contact the Accountancy and Finance Department with any administrative enquiries about the paper, e.g. tutorial time changes.

Class Representatives

Class representatives are an important means of communication between students and staff. Contact details for your student class representatives can be found on the Blackboard page for this paper.

Course Delivery

Lecture Times:	Tuesday	16:00 to 16:50	TGo8
	Wednesday	16:00 to 16:50	TGo8
Tutorial Times:	Monday	16:00 to 16:50	CASTA
	Monday	17:00 to 17:50	CASTA
	Tuesday	17:00 to 17:50	OBSLG05
	Tuesday	18:00 to 18:50	OBSLG05

Terms Test Review: Thursday, 28 September, 18:00 to 18:50 Room to be confirmed

Students must attend:

- Two 50-minute lectures each week
- Five 50-minute tutorials over the course of the semester

Refer to the lecture times above and the Course Calendar at the end of this document for the timing of lectures and tutorials.

Lectures

Lectures will present key conceptual material. It is expected you will supplement the information presented in lectures through undertaking the assigned recommended readings for each lecture. Refer to the Course Calendar for details of the topics we will discuss in each lecture.

The Course Calendar also includes details of the recommended reading for each lecture. The recommended readings are only a guide as to what you should read. Students may need to undertake additional reading to ensure they obtain a full understanding of the relevant topic.

We will post lecture PowerPoint slides on Blackboard before we deliver each lecture. We will endeavour to post the slides for a lecture on Blackboard by midday on the Monday of the week in which we will deliver the lecture. However, this is not always possible. We recommend you bring a copy of the PowerPoint slides with you to each lecture.

Lecture Recordings

We believe strongly in the importance of attending lectures and tutorials to maximise your engagement with the course content. Attending lectures and tutorials is important - it allows you to work with your peers and provides the opportunity to develop discussion of key elements of the subject. However, we recognise illness, COVID, and other significant unforeseen events do occur. We also appreciate that some students benefit from having the

recordings to review again later in their own study time. For these reasons, lecture recordings will be released after the lecture and be accessible on Blackboard from that point onward.

Tutorials

Tutorials will start in the week beginning 24 July.

Your allocated tutorial stream will be available on E-vision. **If you need to change from your allocated tutorial stream please tell email the Accountancy and Finance Department at accountancyfinance@otago.ac.nz or go to the 5th floor reception between 10 -11 am and 2 -3 pm each day for the first 2 weeks of semester. You must provide change, paper code and student I.D.**

Tutorials are interactive and collaborative sessions that provide students with an opportunity to cement their understanding of concepts presented at lectures. Our tutors are experienced taxation consultants. Please take advantage of their practical knowledge and come to tutorials prepared to ask questions about the tutorial questions or any matter covered in lectures which you may not be clear about.

Terms Test Review

This is a facilitated discussion session for students to attend and work through issues they may have or questions they wish to ask following the Terms Test. The lecturer and/or tutor will facilitate this session. It will provide an opportunity to review the Terms Test questions that proved problematic and discuss any areas of difficulty or confusion. Students will be able to ask questions in advance of this session either in person (before or after lectures) or by email.

Course Learning Resources

The required text is:

- New Zealand Taxation 2023, Principles, Cases and Questions (Thomson Reuters)

Other optional texts are:

- Foundations of New Zealand Taxation Law 2023 (Wolters Kluwer)
- New Zealand Master Tax Guide 2023 (Wolters Kluwer)
- New Zealand Taxation 2023, Legislation Handbook (Thomson Reuters)

Other reading material may be found on the paper's Blackboard page under Course Documents > Reading Materials.

https://blackboard.otago.ac.nz/webapps/blackboard/content/listContentEditable.jsp?content_id=3157528_1&course_id=47293_1

Links to relevant legislation and Inland Revenue websites may be found on the paper's Blackboard page under Web Links

https://blackboard.otago.ac.nz/webapps/blackboard/content/listContentEditable.jsp?content_id=3157520_1&course_id=47293_1&mode=reset

Blackboard

<https://blackboard.otago.ac.nz/> provides you with access to course materials, class notices, and resources. Blackboard is used to email the whole class, so it is important that you check your student email and *Blackboard* regularly.

Further information about student support, learning support and information, academic integrity and other University resources for students is available on the COMMERCE_UG_2017: Commerce Undergraduate Students site on Blackboard.

Student Webmail

We will use your student email account to email you information relevant to your programme. To forward your University email address to an email address that you use regularly:

1. Log into your Student Mail account (<http://www.otago.ac.nz/smlanding/>) using your student username and password.
2. Click the **Cog** button (top right corner).
3. Click on **Mail** under **Your App Settings**.
4. Under **Accounts** on left hand side, select **Forwarding**.
5. Under the Forwarding heading, type in the email address you want your email to be forwarded to. You can also choose to have a copy of these emails kept on your StudentMail account, so please check the box if you would like this.
6. Click the **Save** button.

Assessment

All material presented is examinable (except where stated otherwise) by assignments, tutorials, and the final examination. All-important assessment information such as due dates and times, content, guidelines and so on will be discussed at lectures and, where appropriate, detailed on Blackboard. ***Students are responsible for ensuring that they are aware of this information, keeping track of their own progress, and catching up on any missed classes.***

Assessment	% of final grade	Notes
"Weekly" Quizzes	10%	Best 10 of 11 Assignments counted (1% each)
Tutorials	20%	Best 4 of 5 Tutorials counted (5% each)
Term Test (50 minutes)	20%	
Final Exam (3 hours)	50%	

" Weekly" Quizzes

These start the first week of lectures with the first quiz due 5 pm Monday 17 July.

The Quizzes consist of five multi-choice questions. Students will complete and submit the Quizzes on Blackboard.

These Quizzes will test a student's knowledge and/or understanding of material covered in that week's lectures. ***If you do not complete the quiz by the due date and time, the marks will not form part of your final grade.***

There will be a total of 11 Quizzes. The best 10 out of the 11 Quizzes will count toward your final grade, with each Quiz contributing a maximum of one mark to your final grade. Overall, the Quizzes will contribute a maximum of 10 marks toward your final grade.

We will post the Quizzes on Blackboard by 12 pm on the Tuesday before they are due. Please consult the Course Calendar for specific due dates and times.

Quizzes are due weekly by 5 pm on Monday.

As the availability and due date for Quizzes are set in Blackboard we will not accept or mark late Quizzes.

Tutorials

We will post Tutorials to Blackboard in two parts. Each Tutorial will comprise multi-choice questions (Part A – 15 marks) and short answer questions (Part B – 10 marks).

You will discuss the questions, both multi-choice and short answer, during the Tutorial session.

Students will complete and submit Part A on Blackboard, which will mark the questions and make grades available after the due date.

Students will complete Part B on Blackboard. ***You must then print a copy of your answer before submitting it and bringing it with you to the Tutorial. You must bring a copy of your Part B Answer to the Tutorial where it will be marked and handed in.***

You will only obtain a grade for Part B of a Tutorial if you attend the Tutorial and hand it in at the Tutorial.

The tutor will not enter any discussions regarding the reason for a student's lack of attendance. Part B will not be marked other than at Tutorials. A student that does not attend a Tutorial can still receive marks for Part A of the Tutorial Assignment but will not receive a mark for Part B.

There will be five Tutorials during the semester. The best four marks out of the five Tutorials will count towards your final grade, with each Tutorial contributing a maximum of five marks

to your final grade. Overall Tutorials will contribute a maximum of 20 marks toward your final grade.

We will post Tutorial Assignments to Blackboard by 12 pm on the Friday preceding the Friday on which they are due. Please consult the Course Calendar for specific due dates, times and topics covered.

Tutorial Assignments are due by 5 pm on the Friday of the week before Tutorials.

As the availability and due date Tutorials are set in Blackboard we will not accept or mark late Tutorials.

Terms Test

This will take place in Lecture 16 on Wednesday, 6 September. This will comprise 30 multi-choice questions covering the course content up to Lecture 14.

Final Exam

The Final Exam for the course will comprise multi-choice questions and short written answer questions.

All material covered in the course be examinable in the Final Exam.

Course Requirements

Terms Requirements

There are no terms requirements in relation to the grade for the Terms Test. However, a student that does not sit the Terms Test for any reason may need to sit a make-up test.

Assignment Submission Procedure

Students are to complete and submit Weekly Quizzes and Tutorial Assignments on Blackboard by the due time and day.

Students MUST bring a copy of Part B of the Tutorial Assignment to their tutorial to receive a grade for that part of the Tutorial Assignment.

Late Assignments

We will not accept or mark late Weekly Quizzes and Tutorial Assignments.

Weekly Quizzes are due weekly by 5 pm on Monday. NB: some weeks there will be no Quiz – please consult the Course Calendar for specific due dates.

Tutorial Assignments are due by 5 pm on the Friday before Tutorials. These are fortnightly except for the fortnight that includes the mid-Semester break. Please consult the Course Calendar for specific due dates and times.

Referencing Style and Style Guide

For this paper, the referencing style is *Legal Citation*.

Style guides are available on the University Library website:

<http://www.otago.ac.nz/library/quicklinks/citation/index.html>

Course Calendar

This calendar may change. We will announce changes at lectures and on Blackboard.

Lecture/ Tutorial Number	Date	Week	Topic	Readings
L1	11 July	28	Course Overview Introduction to Tax System	TR Chap 1
L2	12 July	28	Assessable Income	TR Para 3.1, 3.2, 3.4, 3.5, 3.6, 4.2
Q1	17 July	29	Quiz 1	DUE 5 pm
L3	18 July	29	Residence & Source	TR Para 3.3, 20.2
L4	19 July	29	Allowable Deductions	TR Para 9.1, 9.2, 9.4
TA 1	21 July	29	Tutorial Assignment 1	DUE 5 pm
Q2	24 July	30	Quiz 2	DUE 5 pm
T1	24 - 25 July	30	Tutorial 1	
L5	25 July	30	Specific Deductions	TR Para 9.5, 9.6.9, 9.6.19
L6	26 July	30	Taxable Income	TR Para 9.2.9, 9.2.10 MTG Para 5-040, 5-043, 5-075, 5-077, 5-078, 5-087
Q3	31 July	31	Quiz 3	DUE 5 pm
L7	1 August	31	Paying Income Tax	TR Para 14.4, 24.3.17

L8	2 August	31	Depreciable Property	TR Para 10.1, 10.2, 10.6
TA2	4 August	31	Tutorial Assignment 2	DUE 5 pm
Q4	7 August	32	Quiz 4	DUE 5 pm
T2	7 - 8 August	32	Tutorial 2	
L9	8 August	32	Trading Stock	TR Para 11.1, 11.2, 11.3, 11.5.3, 11.5.4
L10	8 August	32	Taxation of Property	TR Para 5.2, 5.3.1, 5.3.5, 5.3.6
Q5	14 August	33	Quiz 5	DUE 5 pm
L11	15 August	33	International Tax	TR Para 20.1, 20.3, 20.8, 20.10.3, 20.11.2
L12	16 August	33	Foreign Equity Investments	TR Para 20.4.1, 20.4.2, 20.5, 20.6
TA3	18 August	33	Tutorial Assignment 3	DUE 5 pm
Q6	21 August	34	Quiz 6	DUE 5 pm
T3	21 - 22 August	34	Tutorial 3	
L13	22 August	34	Financial Arrangements	TR Para 8.1 to 8.5, 8.6.2, 8.8, 8.9
L14	23 August	34	Superannuation, PIEs and KiwiSaver	TR Para 6.8, 14.2.16 MTG Para 29-100, 29-105, 29-115, 29-125, 29-145, 29-400 to 29-425

	28 August to 1 September	35	Mid-Semester Break	
L15	5 September	36	Revision Lecture	
L16	6 September	36	TERMS TEST	
Q7	11 September	37	Quiz 7	DUE 5 pm
L17	12 September	37	Taxation of Individuals	TR Para 6.2.1 to 6.2.6, 6.3, 6.4, 13.2.2
L18	13 September	37	Fringe Benefit Tax	TR Para 21.1 to 21.4, 21.8, 21.10 to 21.13
TA4	15 September	37	Tutorial Assignment 4	DUE 5 pm
Q8	18 September	38	Quiz 8	DUE 5 pm
T4	18- 19 September	38	Tutorial 4	
L19	19 September	38	Taxation of Companies: Dividends and Imputation	TR Para 15.1, 15.2, 12.3, 12.5, 12.6
L20	20 September	38	Taxation of Companies: Tax Losses and Continuity	TR Para 15.3, 15.4
Q9	25 September	39	Quiz 9	DUE 5 pm
L21	26 September	39	Taxation of Trusts	TR Para 16.4
L22	27 September	39	Taxation of Tax Transparent Entities	TR Para 15.5, 16.2, 16.3
RL	28 September	39	Terms Test Review	

TA5	29 September	39	Tutorial Assignment 5	DUE 5 pm
Q10	2 October	40	Quiz 10	DUE 5 pm
T5	2 - 3 October	40	Tutorial 5	
L23	3 October	40	Avoidance, Evasion and Penalties	TR Para 24.1.1, 24.3, 25.1, 25.4
L24	4 October	40	GST Fundamentals I	TR Para 22.1 to 22.5, 22.9
Q11	9 October	41	Quiz 11	DUE 5 pm
L25	10 October	41	GST Fundamentals II	TR Para 22.7, 22.12.1, 22.12.2, 22.12.7, 22.13
L26	11 October	41	Returning and Claiming GST	TR Para 22.6, 22.12.3 to 22.12.5

Key

L# = Lecture number

Q# = Quiz number

TA# = Tutorial Assignment number

T# = Tutorial number

RL = Review Lecture – Terms Test

TR = Thomson Reuters New Zealand Taxation 2023, Principles, Cases and Questions

MTG = Master Tax Guide 2023

**Lectures End Friday 13 October 2023
University Exam Period 18 October – 11 November**

Disclaimer

While every effort is made to ensure that the information contained in this document is accurate, it is subject to change. Changes will be notified in class and via Blackboard. Students are encouraged to check Blackboard regularly. It is the student's responsibility to be informed.