

ACC309 International Taxation and Tax Planning

Level: 3

Credit Units: 5 Credit Units

Language: ENGLISH

Presentation Pattern: EVERY JULY

Synopsis:

ACC309 introduces students to the concepts of tax planning, i.e. mitigation of taxation in a domestic context and also introduces students to international taxation.

Students will be taken through the principles of planning in a domestic context, if only to make them aware that tax planning does not involve any more than many of the principles already covered in the earlier courses. Students will be shown how rules interact, and how taxes can be mitigated. Students will also be exposed to the idea of shades of tax planning - from acceptable tax mitigation to the grey area of what is aggressive tax planning to unacceptable tax planning, and the tools available to the Inland Revenue to counter them.

From a domestic position, students will look at Singapore taxation of international transactions, and then look to the general principles of international taxation, especially to concepts that are in currency in today's world. Students will also explore Singapore's role in international taxation, including some of the main incentives offered under the tax code.

Topics:

- Tax planning – underlying principles, domestic applications
- Singapore taxation of international transactions
- International tax planning – concepts
- International tax planning – transfer pricing
- International tax planning – Singapore in the international tax planning arena
- Tax planning – underlying principles, international applications

Textbooks:

K.C.Lau,: Tax Planning Singapore: A Practical Guide. 5th Edition. Talisman Publishing Pte Ltd
ISBN-13: 9789810713010

Learning Outcome:

- Explain the principles underpinning tax planning
- Prepare general advice for individuals and companies with the application of the principles underpinning tax planning
- Determine the basis of Singapore's taxation of international transactions
- Apply the laws governing the Singapore taxation of international transactions to various situations including withholding taxes, and double tax relief
- Use the core principles and concepts underpinning international tax planning
- Examine the role of tax treaties in the field of international taxation, and the role of the commentaries on the treaties
- Assess the issue of transfer pricing and demonstrate an understanding of the OECD transfer pricing guidelines
- Illustrate the main incentives available under the Economic Expansion Incentives (Relief from Income Tax) Act
- Evaluate the use of international tax planning concepts through case studies
- Appraise the impact of tools available to tax authorities to combat tax planning
- Discuss the motivation behind OECD's Base Erosion Profit Shifting Project
- Analyse fundamental cross-border, international tax concepts and planning techniques
- Formulate the tax impact on cross-border transaction such as the funding of off-shore expansion and the repatriation of profits
- Develop the essential knowledge and interpersonal skills to work effectively in a team
- Demonstrate proficiency in written and verbal communication skills

Assessment Strategies (Daytime Class):

Components	Description	Weightage Allocation (%)
Overall Continuous Assessment	PRE-COURSE QUIZ 1	2
	PRE-CLASS QUIZ 1	2
	PRE-CLASS QUIZ 2	2
	GROUP BASED ASSIGNMENT 1	15
	CLASS TEST 1	14
	PARTICIPATION 1	15
Overall Examinable Components	Written Exam	50
Total		100