



## Tax Newsletter – October 2008

### **New Building for Sydney Law School**

The Sydney Law School will move to its new building in February 2009 situated at the main University campus in Camperdown. This is an exciting development for the Law School and one which will see the Law School move to a world-class facility with the latest technology for interactive teaching. Further information regarding the new building can be found on the following website:

[http://www.law.usyd.edu.au/about/new\\_building.shtml](http://www.law.usyd.edu.au/about/new_building.shtml)



Sydney Law School's New Law Building

### **International Tax Alumni Discussion Group**

A new discussion group has been created for alumni from the Master of International Tax program. The group has been created to form a network whereby graduates can keep in touch with each other, where alumni can post questions for discussion, share tax developments across the world and let each know what they have been doing since graduation. It will also be a forum through which the Sydney Law School can keep in touch with alumni about recent publications and forthcoming conferences. To join the International Tax discussion group, please visit the following website:

<http://groups.google.com.au/group/sls-international-taxation-alumni>

### **Promotion for Rebecca Millar**

Rebecca Millar was recently promoted from Senior Lecturer to Associate Professor. We congratulate Rebecca on her promotion which is recognition of her outstanding contribution to the tax program.

### **New Tax units on offer in 2009**

The Master of International Taxation Program for 2009 accompanies this newsletter. 2009 promises to be another exciting year in tax with the following new units on offer.

#### **Comparative Taxation of Financial Transactions**

Professor Tim Edgar

This unit will focus on the general tax policy principles and financial market theories relevant to the income tax treatment of financial arrangements; debt-financing techniques, particularly the treatment of interest surrogates and hybrid debt instruments; equity-financing techniques and, in particular, the classification of instruments as debt or equity; the income tax treatment of hedging transactions and synthetic instruments; and income tax issues raised by the cross-border use of financial arrangements.

<http://www.law.usyd.edu.au/subjects/PG/LAWS6906.shtml>

#### **Chinese International Taxation**

Professor Jinyan Li

This unit will focus on the taxation of inbound investment into the People's Republic of China; taxation of outbound investment from the People's Republic of China; transfer pricing issues; and China's tax treaties.

<http://www.law.usyd.edu.au/subjects/PG/LAWS6091.shtml>

#### **Japanese International Taxation**

Professor Yoshihiro Masui

This unit will focus on the taxation of inbound investment into Japan; taxation of outbound investment from Japan; transfer pricing, Japan's tax treaties and current tax controversies.

<http://www.law.usyd.edu.au/subjects/PG/LAWS6102.shtml>

#### **The Business of Taxation**

Carson McNeill

This unit will focus on the use of revenue authorities; strategies and models used to improve voluntary compliance; administrative policy and legislative developments; the application of the self assessment concept; the managing of risks to compliance; the measuring of revenue assessment and collection performance; process re-engineering; the developing of new capabilities and the managing of change.

<http://www.law.usyd.edu.au/subjects/PG/LAWS6926.shtml>

In 2009, Master of International Tax students will, for the first time, be able to take the Master of Public Administration units – Public Sector Leadership and Managing Public Sector Expenditure – offered by the Graduate School of Government. These units will be of particular interest to those students working in revenue authorities or the Ministry of Finance. Further information on all 2009 Tax units, including the timetable can be found on the following website:

<http://www.law.usyd.edu.au/subjects/subject.shtml>

## Conferences and other news

### International Fiscal Association – Brussels Congress

The International Fiscal Association's annual congress was held in Brussels from 31 August to 5 September 2008. **Professor Richard Vann** chaired the seminar titled: *The use of foreign court rulings for treaty interpretation purposes*. **Professor Graeme Cooper** was a member of the panel discussing the deductibility of cross border corporate interest flows. Other Tax Faculty to attend the Congress were **Associate Professor Rebecca Millar** and **Chloe Burnett** (Chloe prepared the Australian report for the Congress on "New Tendencies in Tax Treatment of Cross-border interest of Corporations").

### Professor Cooper delivers Inaugural Address

**Professor Graeme Cooper** was recently appointed PricewaterhouseCoopers Professor of International and European Tax at Tilburg University. In September, he delivered the inaugural address for this appointment and also taught a 2-week course on comparative tax. In August, Professor Cooper spoke at the Property Intensive of the NSW division of the Taxation Institute of Australia and was a keynote speaker at the annual conference of the Taxation Institute's WA division.

### Tax in the Asia-Pacific Region

**Professor Lee Burns** presented a paper entitled "Consumption Taxation of Supplies of Financial Services in the Asia Pacific Region" at the Asia Tax Forum held in New Delhi in May. This is part of a larger tax research project funded by the Washington DC based think tank, the International Tax & Investment Center, looking at developing best practice in the Asia Pacific region for the taxation of financial services under consumption tax regimes, such as VAT and GST.

### Conference on the Globalisation of Commercial Practice

**Associate Professor Rebecca Millar** presented a paper at a recent Conference on *Commercial Practice in a Global Economy*, which was co-hosted by the Ross Parsons Centre on 1 August 2008. **Associate Professor Millar's** presentation was titled: "The Impact of GST and VAT on cross border transactions".

### Commercial Law and Global Climate Change

**Celeste Black** presented a paper at a recent Conference on *Intersections Between Global Climate Change, Law and Policy*, which was held in Sydney on 7-8 August 2008. The title of her paper was "Climate Change and Taxation Law".

### IMF, World Bank and OECD Work

**Associate Professor Rebecca Millar** attended OECD meetings in Munich and Paris earlier this year. Rebecca is a member of the consumption tax Technical Advisory Group (TAG), which is assisting in the development of International VAT/GST Guidelines for cross-border transactions. Rebecca also lead a two-person legal drafting team, funded by the World Bank to assist Pakistan in updating its Sales Tax law to be more consistent with VAT best practice.

**Professor Lee Burns** visited Fiji recently to continue work on reforming Fiji's tax administration laws under the IMF's technical assistance program. He also attended the Pacific Islands Tax Administrators Association's Annual meeting in Vanuatu as an IMF observer.

### Household Taxation and the Taxation of Couples

**Professor Patricia Apps** was an invited speaker at a conference on *Labour market behaviour of couples: how do they work?* Patricia presented a paper entitled: "Household Taxation and Female Labour Supply Heterogeneity". The conference was organised by a group of European universities and research institutions, including the Université de Nice Sophia Antipolis, and was held at the University in Nice, 13-14 June 2008. **Professor Apps** also presented a paper entitled: "The Taxation of Couples" at the *XXII Annual Conference of the European Society for Population Economics*, University College London, 19-21 June 2008.

### Tax Treaties

**Professor Richard Vann** recently presented a course on tax treaties for the University of Chile, Faculty of Law in Santiago and then attended a conference in Austria on the History of Tax Treaties where he presented a paper on "Writing Tax Treaty History" and provided an update on the Ross Parsons Centre project to digitise and publish on the internet a substantial part of the League of Nations reports and documents on tax treaties (see <http://setis.library.usyd.edu.au/oztexts/parsons.html> for currently available material). A substantial expansion of this project is currently underway with the digitisation of the full 5 volume Carroll report prepared for the League of Nations which established the arm's length transfer pricing principle in international taxation.