

COURSE OUTLINE: AC2301 PRINCIPLES OF TAXATION

Academic Year	2022/2023	Semester	2
Course Coordinator	Jow Lee Ying		
Course Code	AC2301		
Course Title	Principles of Taxation		
Pre-requisites	AB1101 Accounting I		
No of AUs	4		
Contact Hours	13 seminars x 4 hours = 52 hours		

A) Course Aims

This course aims to provide you with a framework to understand the structure of the Singapore income tax and the goods and services tax, to enable you to obtain a working knowledge of key tax concepts and principles, and to instil an awareness in you of the impact that taxes may have on the decision-making processes of businesses and individuals. At the end of the course, you should be able to apply the tax laws to ascertain the tax treatment of common business and personal transactions, and to devise appropriate strategies for the minimization of tax costs.

B) Intended Learning Outcomes (ILO)/Objectives

1. define the geographical scope of the Singapore income tax jurisdiction, including to locate the geographical source of income and to determine the residence of a taxpayer
2. describe and compute the income tax base, taking into account exemptions, deductions, capital allowances, unabsorbed items, partial exemption for companies, and personal reliefs for resident individuals
3. state and apply the basis of assessment rules for taxing Singapore-sourced income and foreign-sourced income
4. outline the income tax issues specific to companies and prepare a corporate income tax computation to calculate a company's income tax liability
5. outline the income tax issues specific to individuals, including the taxation of employment income and the tax treatment of resident and non-resident individuals
6. examine cross-border transactions to identify and resolve relevant income tax issues such as reliefs from double taxation, exposure to Singapore income tax and withholding tax implications
7. outline the scope of the Singapore goods and services tax (GST) and apply the relevant laws and principles to identify and resolve the GST implications of business transactions
8. analyze business and personal transactions to identify opportunities for tax minimization and recommend appropriate measures to take to mitigate tax exposure
9. make effective oral presentations/communications of technical tax-related content in a precise and concise manner, including the ability to identify, address and develop issues in a logical and coherent way

C) Course Content

This course is structured along the following seven tax concepts:

1. Jurisdiction – defining the geographical scope of the tax with reference to the subject matter (i.e. income or consumption) and the person being taxed
2. Base – definition of the income or consumption base and measurement of the base
3. Allocation – periodic allocation and reporting of the income or consumption base to facilitate timely tax assessment and collection
4. Person – tax treatment of different legal entities (i.e. companies versus individuals) and different business organizations
5. Cross-Jurisdictional Linkages – interaction between domestic and overseas tax systems affecting cross-border transactions
6. Tax Expenditures/Incentives – preferential tax treatment for the promotion of economic, social and other non tax-raising related objectives
7. Administration – administrative provisions to give effect to the rights and obligations of the taxpayer

D) Assessment (includes both continuous and summative assessment)

Component	ILO Tested	NBS Learning Goal	Weightage	Team/Individual	Assessment Rubrics
1. Final Examination	1 to 8	Acquisition of knowledge	60%	Individual	Refer to Appendix 1
2. Quiz	1, 2, 3, 4, 8	Problem solving and decision making	20%	Individual	
3. Group presentation	9		10%	Individual	
4. General class participation	9		10%	Individual	
Total			100%		

Final Examination (60%)

The final examination will be a 2½-hour paper. You will be allowed to bring into the examination hall an A4-sized sheet written/typed on one/both sides for reference. Examination questions will comprise one question requiring the preparation of a corporate income tax computation and various other questions all of which will be scenario/case-based testing your ability to identify relevant tax issues, render advice on appropriate tax treatment, and/or recommend tax-efficient courses of action.

Quiz (20%)

There will be one quiz contributing 20% to the final grade. It is scheduled for one hour on Wednesday 15 March 2023 from 7.30pm to 8.30pm. The venues, topics of coverage and quiz format will be advised closer to the quiz date. Quiz questions are typically a combination of multiple-choice questions, short-structured questions and computational questions, and they may be either stand-alone questions or questions based on a case scenario.

Group Presentation (10%)

Your instructor will arrange for you to select (or be assigned to) a group of your peers during the first seminar session. Each presenting group's role is to present its views on the seminar discussion questions (including related content required by the questions/guidelines) and facilitate interactions with other students on the issues. Each group presents only once for the course and during the allocated seminar session/s.

Any member receiving an average peer evaluation score of under 4 from the other members of the group may be penalised with a lower grade if the reasons for the poor rating are substantiated by the instructor's inquiry into the matter. The peer evaluation form is at Appendix 2.

General Class Participation (10%)

General class participation takes the form of you contributing your views on issues raised in class either by the instructor or by your peers. It also includes your critique or feedback given in response to group presentations. It must be noted that merely asking routine questions to clarify your understanding of issues in doubt does not in itself constitute class participation.

E) Formative feedback

Quiz: Your instructor will provide you with feedback concerning the overall quiz performance and common misconceptions and errors.

Group presentations: Both your instructor and your peers will provide oral critiques on the content and style of your presentation in the course of the presentation or immediately thereafter.

Final examination: General performance in the final examination and specific pointers on areas of improvement and common mistakes made will be provided through an Examiner's Report.

F) Learning and Teaching approach

There will be one four-hour online seminar session per week over thirteen weeks. The course is taught independently by several instructors, with the syllabus for the final examination (including the scope and depth of topics) pre-agreed among the instructors.

Instructors have their own approaches to conducting their online seminar classes although typically, classes are likely to comprise a combination of instructor-led interactive mini-lectures and student-led group presentations.

The interactive mini-lectures are intended to assist you in crystallizing and assimilating the key concepts and principles relating to the topic concerned and to provide you with opportunities to clarify any issues that you are unclear about from your pre-seminar readings and preparation. These sessions are also intended to allow you to appreciate how the topic relates to others in the course in order for you to appreciate the course as a meaningful and coherent whole, and to delve into some of the policy reasons underpinning the tax laws and practices.

As a presenter, the student-led group presentations will provide you with opportunities to improve your communication skills to deliver oral presentations of technical information

and advice in a precise and concise manner, including the use and organization of visual aids and/or interactive media to facilitate an effective presentation.

The quiz and post-quiz reviews will provide you with formative feedback on your ability to identify tax issues, apply relevant legal concepts to address the tax issues, compute tax liabilities, and recommend appropriate tax-minimising actions.

G) Reading and References

Prescribed Textbook

The following is prescribed for the course:

Title: *A Conceptual Approach to Singapore Taxation (CAST)*

Author: POH Eng Hin / Deborah M.Y. POH

Publisher: Pearson Education

Year of Publication: 2014

ISBN: 978-981-45-2698-2

NTU Library Call No.: KPP275.P747

Facebook Page: <https://www.facebook.com/pages/A-Conceptual-Approach-to-Singapore-Taxation/515803501818636>

Online Resources

Other reference materials that may be referred to in the weekly seminar slides are:

[Income Tax Act](#)

[Goods and Services Tax Act](#)

(and relevant subsidiary legislation)

The Acts (including subsidiary legislation) are available for free on-line viewing at

<https://sso.agc.gov.sg/>

[Inland Revenue Authority of Singapore e-tax guides](#)

The e-tax guides are available for free download at

<http://www.iras.gov.sg/>

H) Course Policies and Student Responsibilities

1. General

You are required to attend the seminar classes regularly. To get the most out of the seminars and to be in a position to participate effectively in class, you should complete all assigned pre-seminar readings and attempt all seminar questions (even if you are not a member of the group presenting during that seminar). It is your responsibility to follow up on content covered and announcements made during any seminar that you have missed.

2. Absence from Quiz

Absence from a quiz without a valid reason will result in a zero mark being awarded for the quiz. Valid reasons include falling sick supported by a medical certificate (MC) and participation in

NTU's approved activities supported by approved leave of absence from the School's Undergraduate Programs Office (UPO). You should email a softcopy of any MC to your instructor and submit the hardcopy to UPO.

I) Academic Integrity

Good academic work depends on honesty and ethical behavior. The quality of your work as a student relies on adhering to the principles of academic integrity and to the NTU Honor Code, a set of values shared by the whole university community. Truth, Trust and Justice are at the core of NTU's shared values.

As a student, it is important that you recognize your responsibilities in understanding and applying the principles of academic integrity in all the work you do at NTU. Not knowing what is involved in maintaining academic integrity does not excuse academic dishonesty. You need to actively equip yourself with strategies to avoid all forms of academic dishonesty, including plagiarism, academic fraud, collusion and cheating. If you are uncertain of the definitions of any of these terms, you should go to the [academic integrity website](#) for more information. Consult your instructor if you need any clarification about the requirements of academic integrity in the course.

J) Course Instructors

Instructor	Office Location	Phone	Email	Consultation Hours
JOW Lee Ying *	S3-B1A-21	6592 3087	LYJow@ntu.edu.sg	To be advised in class
LEE Yuet Lai	NA	NA	yuetlai@ntu.edu.sg	
* course coordinator				

K) Planned Weekly Schedule

Week	Topic	ILO	Readings
1	Introduction to Taxation Conceptual Framework for the Course Legal Framework for Singapore Taxation Conceptual Framework Applied to Income Taxation – concepts of Jurisdiction, Base, Allocation, and Person	1, 2, 3	CAST Ch 1 CAST Ch 2 CAST Ch 2 CAST Ch 3, 4, 6
2	BASE 1: Defining Heads of Charge – s10(1)(a), (b), (d), (f) and (g) ITA	2, 8	CAST Ch 5
2 & 3	JURISDICTION: Locating the Geographical Source of Income	1, 8	CAST Ch 7
4 & 5	BASE 2: Exemptions and Deductions	2, 8	CAST Ch 8, 9
5 & 6	BASE 3: Capital Allowances	2, 8	CAST Ch 10
6	BASE 4: Computing Adjusted Profit, Statutory Income and Assessable Income	2, 8	CAST Ch 11, 12, 13
7 & 8	PERSON 1: Taxation of Companies	4, 8	CAST Ch 14

9	PERSON 2: Taxation of Individuals	5, 8	CAST Ch 5, 6, 7, 11, 15
10	CROSS JURISDICTIONAL ISSUES 1: Relief from Double Taxation	6, 8	CAST Ch 18, 19
11	CROSS JURISDICTIONAL ISSUES 2 & ADMINISTRATION: Withholding Tax	6, 8	CAST Ch 18, 20
12 & 13	GOODS AND SERVICES TAX	7, 8	CAST Ch 24, 25

Appendix 1
Assessment Rubrics

Problem Solving and Decision Making Rubric for Quiz

Traits	Performance	
Define the Problem (“Identify Issue”)	Scant Does not identify the problem clearly; demonstrates limited understanding of the problem or related contextual factors.	Substantially Developed Identifies the problem clearly and thoroughly; demonstrates the ability to construct a clear and insightful problem statement with evidence of all relevant contextual factors.
	Evaluation: Scant 1 2 3 Substantially Developed	
Devise Strategies to Solve the Problem (“Problem Solving”)	Scant Selects a strategy without regard to fit; does not demonstrate the ability to consider new strategies even if his/her approach is clearly not appropriate; identifies alternatives that reflect limited understanding of the situation.	Substantially Developed Identifies multiple strategies for solving the problem that apply within a specific context; demonstrates the ability to invert a process to form a plan and clearly articulates his/her decision making process; identifies alternatives that reflect an in depth understanding of the situation.
	Evaluation: Scant 1 2 3 Substantially Developed	

Group Presentation Rubric		
Traits	Performance	
	Evaluation: Not Yet 1 2 3 4 5 6 7 8 9 10 Substantially Developed	
Content Ability to identify relevant tax issues	Not Yet Does not identify the tax issues clearly; demonstrates limited understanding of the problem or related contextual factors.	Substantially Developed Identifies the tax issues clearly and thoroughly; demonstrates ability to construct a clear and insightful problem statement; provides evidence of all relevant contextual factors.
Content Logical development of answer / arguments from basic principles	Not Yet Applies inappropriate and irrelevant principles to address the relevant tax issues.	Substantially Developed Applies appropriate and relevant principles to address the relevant tax issues.
Content Use of relevant illustrations (where applicable)	Not Yet Lack of illustrations to facilitate audience understanding.	Substantially Developed Effective use of illustrations to maximize audience understanding.
Presentation Organization and clarity of presentation, including the following: - Quality of oral delivery - Clear and uncluttered visuals, with appropriate font size and use of bullet points - Judicious use of diagrams, timelines, tables, mind maps, flowcharts, etc., as appropriate - Conciseness	Not Yet Structure and organization of presentation is not observable, resulting in a presentation that is not cohesive. Oral delivery is too soft or too fast to understand; gap-fillers interfere with expression.	Substantially Developed Structure and organization of presentation are clearly and consistently observable, resulting in a cohesive presentation. Oral delivery is varied and dynamic. Speech rate, volume, and pauses facilitate audience comprehension. Minimal gap-fillers.
Presentation Ability to engage the audience	Not Yet Lack of understanding of audience profile and needs, no attempt to maintain audience attention and interest, and/or not able to respond to audience questions.	Substantially Developed Understands target audience, caters presentation to meet audience needs and to maintain their attention and interest; responds effectively to audience questions.

Class Participation Rubric	
Traits	Performance
	Evaluation: Not Yet 1 2 3 4 5 6 7 8 9 10 Substantially Developed
Participation frequency	<p>Not Yet</p> <p>Makes no attempt to participate in class.</p> <p>Substantially Developed</p> <p>Regular participation in the form of critiquing peers' presentations, answering questions, and generally contributing to class discussion.</p>
Participation quality	<p>Not Yet</p> <p>Contributions are consistently irrelevant and/or superficial.</p> <p>Substantially Developed</p> <p>Contributions demonstrate adequate preparation and knowledge of the subject matter, and are constructive and insightful.</p>

Appendix 2**PEER EVALUATION FORM FOR GROUP PRESENTATION**

Member's name: _____

Seminar group
and team number: _____

Please use the attached Peer Evaluation Rubric to evaluate your team members on each of the 5 stated attributes (on a scale of 1 to 7). State your ratings in the table below. Do not provide a rating for yourself.

Index #	Name of team member	1 - RR	2 - CM	3 - CR	4 - CT	5 - RS	Average Rating
1							
2							
3							
4							
5							
6							

If any of your average ratings above is < 4, please provide a brief explanation to justify the ratings.

Index #	Brief explanation to justify average rating of < 4

You may attach supporting documents (like emails and screen shots), if any, to support your explanations above.

Teamwork & Interpersonal Skills (Peer Evaluation) Rubric		
Learning Objective: The ability to work effectively with others in a group setting.		
Traits	Performance	
1. Roles and Responsibility (RR) Behaves professionally by upholding responsibility and assuming accountability for self and others in progressing towards the team's goal.	Scant Unclear about his/her own role; refuses to take a role in the group; insists to work individually and has limited coordination or communication with others.	Substantially Developed Always fulfills responsibilities; performs his/her role within the group with enthusiasm and demonstrates willingness to work collaboratively.
	Evaluation: Scant 1 2 3 4 5 6 7 Substantially Developed	
2. Communication (CM) Identifies appropriate mechanisms to coordinate and correspond with team members.	Scant Modes of communication are not appropriate, causing confusion and miscommunication among team members.	Substantially Developed Modes of communication are appropriate, and maintaining the flow of communication and correspondence with team members.
	Evaluation: Scant 1 2 3 4 5 6 7 Substantially Developed	
3. Conflict Resolution (CR) Resolves conflicts using a variety of approaches.	Scant Does not recognize conflicts or is unwilling to resolve conflicts.	Substantially Developed Consistently resolves conflicts through facilitating open discussion and compromise.
	Evaluation: Scant 1 2 3 4 5 6 7 Substantially Developed	
4. Contributions (CT) Contributes positive input for the team; effectively utilizes one's knowledge and expertise.	Scant Largely disinterested in working in a group and refuses to participate; observes passively or is unwilling to share information with other team members.	Substantially Developed Actively attends and participates in all activities and provides contribution in articulating ideas and opinions.
	Evaluation: Scant 1 2 3 4 5 6 7 Substantially Developed	
5. Relationship (RS) Maintains cooperative interaction with other team members regardless of individual /cultural differences and respects diverse perspectives.	Scant Rarely listens to others and does not acknowledge the opinions that differ from his/her own.	Substantially Developed Engages in respectful relationships with all other members in the group. Embraces and accepts diverse points of view without prejudice.
	Evaluation: Scant 1 2 3 4 5 6 7 Substantially Developed	

Annex B**List of NBS Learning Goals**

LEARNING GOAL	LEARNING OBJECTIVE	CHECK
TASK SKILLS		
Acquisition of Knowledge		<input type="checkbox"/>
Ethical Reasoning	The ability to recognize and understand ethical issues, and apply sound ethical reasoning.	<input type="checkbox"/>
Critical Thinking & Creative Thinking	The ability to define, examine, evaluate, analyze and synthesize various arguments and knowledge to form independent judgment.	<input type="checkbox"/>
	The ability to provide insight in an innovative way characterized by high degree of adaptiveness.	<input type="checkbox"/>
Problem Solving & Decision Making	The ability to identify problem, generate a plan to solve problem, implement and evaluate the plan and make sound business decision.	<input checked="" type="checkbox"/>
Planning & Execution	The ability to set clear priorities and plans of action for the task and define task objectives to fulfill goals within a planned schedule for execution.	<input type="checkbox"/>
PEOPLE SKILLS		
Oral Communication & Written Communication	The ability to communicate well with others verbally so that it clearly expresses the intended message and is understandable and useful to the receiving party.	<input type="checkbox"/>
	The ability to communicate well with others in writing so that it clearly expresses the intended message and is understandable and useful to the receiving party.	<input type="checkbox"/>
Negotiation	The ability to systematically plan and prepare for negotiation and apply negotiation skills in personal and professional practice.	<input type="checkbox"/>
Cultural Intelligence	The ability to function effectively in situations characterized by cultural diversity.	<input type="checkbox"/>
Teamwork & Interpersonal Skills	The ability to work effectively with others in a group setting.	<input type="checkbox"/>
Motivation & Development of Self & Others	The ability to develop a better understanding of one's strengths and weaknesses, and learn to view others and mistakes positively as sources of personal and professional development.	<input type="checkbox"/>

Please write to NBS Accreditation office (nbsaccro@ntu.edu.sg) for sample rubrics.