

AC4251: TAXATION AND TAX PLANNING

Effective Term

Semester A 2022/23

Part I Course Overview

Course Title

Taxation and Tax Planning

Subject Code

AC - Accountancy

Course Number

4251

Academic Unit

Accountancy (AC)

College/School

College of Business (CB)

Course Duration

One Semester

Credit Units

3

Level

B1, B2, B3, B4 - Bachelor's Degree

Medium of Instruction

English

Medium of Assessment

English

Prerequisites

FB2100 Accounting I; or CB2100 Accounting I / Introduction to Financial Accounting

Precursors

Nil

Equivalent Courses

Nil

Exclusive Courses

Nil

Part II Course Details

Abstract

This course aims to:

- a. describe the Hong Kong tax system;
- b. provide students with knowledge of property tax, salaries tax, profits tax, tax depreciation allowance, personal assessment and tax administration, stamp duty;
- c. develop students' analytical ability to solve technical tax problems in a systematic way;
- d. prepare students so that they can demonstrate generic skills in interpersonal interaction with others, working individually and in team situations;
- e. develop students' ethical outlook and sense of professional integrity when dealing with tax related issues.

Course Intended Learning Outcomes (CILOs)

CILOs		Weighting (if app.)	DEC-A1	DEC-A2	DEC-A3
1	DESCRIBE the law and practice of Hong Kong tax, including source of tax law and Inland Revenue practices.		x	x	
2	DESCRIBE and EXPLAIN the law, principles and practices of Hong Kong property tax, salaries tax and profits tax, tax depreciation allowance, personal assessment and tax administration, stamp duty.		x	x	
3	APPLY the tax principles to practical business situations.		x	x	
4	DEMONSTRATE technical competence in various areas of Hong Kong taxation, including property tax, salaries tax, profits tax, tax administration, stamp duty.		x	x	
5	COMMUNICATE effectively in verbal, written and electronic formats.		x	x	
6	DESCRIBE the basic principles and ethical requirements of tax practice.		x		

A1: Attitude

Develop an attitude of discovery/innovation/creativity, as demonstrated by students possessing a strong sense of curiosity, asking questions actively, challenging assumptions or engaging in inquiry together with teachers.

A2: Ability

Develop the ability/skill needed to discover/innovate/create, as demonstrated by students possessing critical thinking skills to assess ideas, acquiring research skills, synthesizing knowledge across disciplines or applying academic knowledge to real-life problems.

A3: Accomplishments

Demonstrate accomplishment of discovery/innovation/creativity through producing /constructing creative works/new artefacts, effective solutions to real-life problems or new processes.

Teaching and Learning Activities (TLAs)

TLAs	Brief Description	CILO No.	Hours/week (if applicable)
1	Seminar class	Students will learn and interact with lecturer and other students on various knowledge, theories and practices	1, 2, 3, 4, 5, 6

2	Live case studies	Students will be assigned application of live cases to study practical tax treatments and tax planning	1, 2, 3, 4, 5, 6	
3	Project study*	Students are required to carry out live search and analysis across international jurisdictions on tax policies and systems and propose new tax initiatives for Hong Kong.	3, 4, 5, 6	

Additional Information for TLAs

* DEC TLA element

Assessment Tasks / Activities (ATs)

ATs	CILO No.	Weighting (%)	Remarks (e.g. Parameter for GenAI use)
1 In-class activities : Students are expected to actively participate in in-class activities (e.g. class discussions and quizzes) held during class sessions.	1, 2, 3, 4, 5, 6	10	
2 Mid-term test : Students need to answer questions on tax computation, discussion and case analysis to demonstrate their learning achievement.	1, 2, 3, 4, 5, 6	20	
3 Project report# : Students are required to carry out live search and analysis across international jurisdictions on tax policies and systems and propose new tax initiatives for Hong Kong.	2, 3, 4, 5, 6	20	

Continuous Assessment (%)

50

Examination (%)

50

Examination Duration (Hours)

3

Additional Information for ATs

DEC AT element

Final examination [Open-book examination] :

Students need to answer questions on tax analysis and case scenarios to demonstrate their core competency in the course learning process.

Students are required to pass both coursework and examination components to guarantee to pass the course. Failing either component may lead to failure in the course. The passing mark is generally 50.

Assessment Rubrics (AR)

Assessment Task

In-class activities

Criterion

Performance in class activities

Excellent (A+, A, A-)

Students have demonstrated excellent initiative and interactions in raising sensible questions and giving insightful discussion of issues and cases relating to the course topics in class

Good (B+, B, B-)

Students have demonstrated good initiative and interactions in raising reasonable questions and joining discussion of issues and cases relating to the course topics in class

Fair (C+, C, C-)

Students have demonstrated reasonable interactions in raising questions and joining discussion of issues and cases relating to the course topics in class

Marginal (D)

Students have demonstrated occasional interactions in joining discussion of issues and cases relating to the course topics in class

Failure (F)

Students randomly or rarely join discussion of issues and cases with little contribution to the course topics in class

Assessment Task

Mid-term test

Criterion

Performance in answering questions in the mid-term test

Excellent (A+, A, A-)

Students perform excellently in the test and provide very good answers to test questions

Good (B+, B, B-)

Students perform well in the test and provide good answers to test questions

Fair (C+, C, C-)

Students perform reasonably well in the test and provide some good answers to test questions

Marginal (D)

Students fairly perform in the test and provide some acceptable answers to test questions

Failure (F)

Students perform badly in the test and cannot provide acceptable answers to test questions

Assessment Task

Project report

Criterion

Performance in carrying out live search and analysis across international jurisdictions on tax policies and systems and propose new tax initiatives for Hong Kong.

Excellent (A+, A, A-)

Students perform excellently in project analysis and provide a very good report of required competency

Good (B+, B, B-)

Students perform well in project analysis and provide a good report of required competency

Fair (C+, C, C-)

Students perform reasonably well in project analysis and provide good discussion and analysis in certain parts of the report of required competency

Marginal (D)

Students fairly perform in project analysis and provide reasonable discussion in certain parts of the report of required competency

Failure (F)

Students cannot perform satisfactorily in project analysis and only provide basic discussion in certain parts of the report of required competency

Assessment Task

Examination

Criterion

Performance in answering questions in the final examination

Excellent (A+, A, A-)

Students perform excellently in the exam and provide very good answers to exam questions

Good (B+, B, B-)

Students perform well in the exam and provide good answers to test questions

Fair (C+, C, C-)

Students perform reasonably well in the exam and provide some good answers to exam questions

Marginal (D)

Students fairly perform in the exam and provide some acceptable answers to exam questions

Failure (F)

Students perform badly in the exam and cannot provide acceptable answers to exam questions

Part III Other Information

Keyword Syllabus

Hong Kong tax, Regulatory framework, Property tax, Salaries Tax, Profits Tax, Depreciation allowances, Personal assessment, Returns and information, Assessments of tax, Stamp Duty, Tax administration, Double tax agreement, BEPS, Ethics in tax practice.

Reading List

Compulsory Readings

	Title
1	Ho, Patrick K.W. Hong Kong Taxation and Tax Planning. Latest edition. Pilot Publishing Company Ltd.
2	Lau Macpherson, A., Laird, G. Hong Kong Taxation: Law & Practice. Latest edition. The Chinese University Press.

Additional Readings

	Title
1	Lee, D. Advanced Taxation in Hong Kong. Latest edition. Pearson Education
2	Canvas site of the course
3	Inland Revenue Department website, Hong Kong SAR: http://www.ird.gov.hk
4	Bilingual Laws Information System: http://www.legislation.gov.hk/eng/home.htm
5	Hong Kong Institute of Certified Public Accountants: Code of Ethics for Professional Accountants, Volume I Professional Accountants Ordinance & By-laws, Professional Ethics & Conduct, Members' Handbook
6	Tax cases and Board of Review cases