



UNIVERSITI TEKNOLOGI MARA

ACC392: TAXATION II

<b>Course Name (English)</b>	TAXATION II <b>APPROVED</b>
<b>Course Code</b>	ACC392
<b>MQF Credit</b>	3
<b>Course Description</b>	This paper covers various topics of advanced taxation including Trust, Estates under administration, Taxation of specialized industries, Corporate taxation, Double tax relief, Investment tax incentives, Real Property gains tax, Tax planning, Audit and Investigations, Indirect taxes and Labuan as an offshore Financial Centre.
<b>Transferable Skills</b>	Solution Provider Resourceful and Responsible Expert in the field
<b>Teaching Methodologies</b>	Lectures, Tutorial
<b>CLO</b>	CLO1 Able to compute the tax liability of deceased person's estate, its executor, trust body and beneficiaries. CLO2 Able to compute, evaluate and apply tax incentives on Pioneer Status, Investment Tax allowance and Infrastructure Allowance CLO3 Able to compare and contrast tax audit and investigation and to compute unreported income CLO4 Able to design, evaluate and recommend tax planning strategies for individual and companies CLO5 Able to compute and discuss the current issues in sales tax and service tax CLO6 Able to discuss the issues related to Labuan as an offshore financial centre CLO7 Able to compute and analyze the essential features for company taxation, RPGT, and indirect taxation
<b>Pre-Requisite Courses</b>	No course recommendations
<b>Topics</b>	
<b>1. Estate Under Administration</b> 1.1) Apportion of income between deceased and executor 1.2) Resident status of executor and deceased 1.3) Domicile of deceased and implication on tax liabilities 1.4) Computation of income tax liability of deceased and executor 1.5) Section 64	
<b>2. Trust (excluding unit trust)</b> 2.1) Resident status of trust body and beneficiary 2.2) Computation of distributable and total income of trust body 2.3) Trust for accumulation, discretionary, nondiscretionary and mixed trust 2.4) Statutory income of beneficiary: ordinary source and further source 2.5) Application and non-application of S.61 (2) and tax implications	
<b>3. Investment Incentives</b> 3.1) Promotion of Investment Acts 1986	
<b>4. Real Property Gains Tax – RPGT Act 1976</b> 4.1) Determination of acquisition price & date 4.2) Determination of disposal price & date 4.3) Chargeable gains or allowance loss 4.4) Exemption under Sec 8 & Sch 4 4.5) RPGT rates, RPGT payable & allowable loss relief 4.6) Gift or transfer between related persons 4.7) Disposal between connected persons 4.8) Transfer upon death	

<b>5. Tax Planning &amp; Investigations</b> 5.1) Tax Investigation
<b>6. Indirect Taxes</b> 6.1) Scope of charge 6.2) Taxable persons 6.3) Rate of tax 6.4) Exemption and refunds
<b>7. Corporate Taxation</b> 7.1) Corporate resident status 7.2) Business receipts and deductions 7.3) Dividend distribution- withholding tax, franking of dividends and imputation system
<b>8. Taxation of Specialised Industries</b> 8.1) Leasing 8.2) Banking and financial institutions 8.3) Insurance, life and general insurance 8.4) Sea and air transport undertakings: 8.5) Units trusts
<b>9. Double Tax Relief</b> 9.1) Double Taxation Agreements 9.2) Concepts of Permanent Residents
<b>10. Labuan as an Offshore Financial Centre</b> 10.1) Principles and Scope 10.2) Administration 10.3) Abatement of tax 10.4) Computation of tax 10.5) Tax concessions

<b>Assessment Breakdown</b>	<b>%</b>
Continuous Assessment	40.00%
Final Assessment	60.00%

<b>Details of Continuous Assessment</b>	<b>Assessment Type</b>	<b>Assessment Description</b>	<b>% of Total Mark</b>	<b>CLO</b>
	Assignment	Assignment on selected topic	5%	
	Quiz	Quiz 1	5%	
	Test	Test 1	15%	CLO1
	Test	Test 2	15%	CLO2

<b>Reading List</b>	<b>Recommended Text</b>
	• Choong Kwai Fatt 2014, <i>Advanced Malaysian Taxation Principles and Practice</i> , 16 Ed., Infoworld

<b>Article/Paper List</b>	
	This Course does not have any article/paper resources

<b>Other References</b>	
	This Course does not have any other resources