

## Subject Description Form

<b>Subject Code</b>	AF3210
<b>Subject Title</b>	Hong Kong Tax Framework
<b>Credit Value</b>	3
<b>Level</b>	3
<b>Normal Duration</b>	1-semester
<b>Pre-requisite / Co-requisite/ Exclusion</b>	<b>Pre-requisite:</b> Financial Accounting (AF2108) or equivalent, and AF2504 Introduction to Business Law
<b>Role and Purposes</b>	This subject contributes to the achievement of the BBA (Hons) Outcomes by imparting students with <u>professional knowledge in taxation</u> (Outcome 11), enabling them to <u>apply tax law principles</u> to <u>determine the tax liabilities</u> for individuals and business in Hong Kong, to <u>identify and respond appropriately to ethical issues</u> in the capacity of a tax professional (Outcome 4), and to <u>communicate effectively in English</u> (Outcome 1).
<b>Subject Learning Outcomes</b>	Upon completion of the subject, students will be able to: <ul style="list-style-type: none"> <li>a. <u>apply tax principles</u> to <u>determine the tax liabilities</u> for individuals, partnerships and corporations in Hong Kong;</li> <li>b. <u>effectively interpret tax statutes</u>, <u>analyse practical tax problems</u> and <u>apply tax rules</u>;</li> <li>c. <u>evaluate legal arguments</u> in tax cases and present one's own arguments in a reasoned manner; and</li> <li>d. <u>formulate and advise on basic tax mitigation arrangements</u>.</li> </ul>
<b>Subject Synopsis/ Indicative Syllabus</b>	<p><b>Tax System and Administration in Hong Kong</b> Introduction to Hong Kong tax system and administration.</p> <p><b>Taxation on Property</b> Scope of charge and computation of property tax in Hong Kong.</p> <p><b>Taxation on Employment and Office Income</b> Scope of charge and computation of salaries tax in Hong Kong for individuals and married persons.</p> <p><b>Taxation of Business Income</b> Scope of charge and computation of profits tax in Hong Kong for individuals, partnerships and corporations, including basic source principles and concepts, assessment and deduction rules, depreciation allowance, and loss relief.</p> <p><b>Taxation on Total Income for Individuals</b> Personal assessment and computation of tax liabilities.</p> <p><b>Stamp Duty</b> Introduction to scope of charge and computation of stamp duty.</p> <p><b>Tax Management</b> Introduction to anti-avoidance legislation and tax planning opportunities. Ethics in tax practice.</p>

<b>Teaching/Learning Methodology</b>	Lectures will impart students with a fundamental understanding of the principles of taxation and of the current law and practice relating to taxation of individuals, partnerships and corporations in Hong Kong. Tutorials reinforce students' understanding and application of law and principles to practical situations.																																																																				
<b>Assessment Methods in Alignment with Intended Learning Outcomes</b>	<table border="1" data-bbox="456 349 1481 958"> <thead> <tr> <th data-bbox="456 349 783 517" rowspan="2">Specific assessment methods/tasks</th> <th data-bbox="788 349 943 517" rowspan="2">% weighting</th> <th colspan="6" data-bbox="948 349 1481 450">Intended subject learning outcomes to be assessed (Please tick as appropriate)</th> </tr> <tr> <th data-bbox="948 456 1031 517">a</th> <th data-bbox="1035 456 1118 517">b</th> <th data-bbox="1123 456 1206 517">c</th> <th data-bbox="1211 456 1294 517">d</th> <th data-bbox="1299 456 1382 517"></th> <th data-bbox="1386 456 1481 517"></th> </tr> </thead> <tbody> <tr> <td data-bbox="456 524 783 584"><b>Continuous Assessment</b></td> <td data-bbox="788 524 943 584"><b>50%</b></td> <td data-bbox="948 524 1031 584"></td> <td data-bbox="1035 524 1118 584"></td> <td data-bbox="1123 524 1206 584"></td> <td data-bbox="1211 524 1294 584"></td> <td data-bbox="1299 524 1382 584"></td> <td data-bbox="1386 524 1481 584"></td> </tr> <tr> <td data-bbox="456 591 783 651">1. Mid-term Test</td> <td data-bbox="788 591 943 651">30%</td> <td data-bbox="948 591 1031 651">√</td> <td data-bbox="1035 591 1118 651">√</td> <td data-bbox="1123 591 1206 651">√</td> <td data-bbox="1211 591 1294 651">√</td> <td data-bbox="1299 591 1382 651"></td> <td data-bbox="1386 591 1481 651"></td> </tr> <tr> <td data-bbox="456 658 783 719">2. Presentation</td> <td data-bbox="788 658 943 719">12%</td> <td data-bbox="948 658 1031 719">√</td> <td data-bbox="1035 658 1118 719">√</td> <td data-bbox="1123 658 1206 719">√</td> <td data-bbox="1211 658 1294 719"></td> <td data-bbox="1299 658 1382 719"></td> <td data-bbox="1386 658 1481 719"></td> </tr> <tr> <td data-bbox="456 725 783 819">3. Class attendance &amp; participation</td> <td data-bbox="788 725 943 819">8%</td> <td data-bbox="948 725 1031 819">√</td> <td data-bbox="1035 725 1118 819">√</td> <td data-bbox="1123 725 1206 819">√</td> <td data-bbox="1211 725 1294 819">√</td> <td data-bbox="1299 725 1382 819"></td> <td data-bbox="1386 725 1481 819"></td> </tr> <tr> <td data-bbox="456 826 783 887"><b>Final Examination</b></td> <td data-bbox="788 826 943 887"><b>50%</b></td> <td data-bbox="948 826 1031 887">√</td> <td data-bbox="1035 826 1118 887">√</td> <td data-bbox="1123 826 1206 887">√</td> <td data-bbox="1211 826 1294 887">√</td> <td data-bbox="1299 826 1382 887"></td> <td data-bbox="1386 826 1481 887"></td> </tr> <tr> <td data-bbox="456 893 783 954">Total</td> <td data-bbox="788 893 943 954">100 %</td> <td colspan="6" data-bbox="948 893 1481 954"></td> </tr> </tbody> </table> <p data-bbox="456 981 1481 1041">To pass this subject, students are required to obtain Grade D or above in <b>both</b> the Continuous Assessment and Examination components.</p>							Specific assessment methods/tasks	% weighting	Intended subject learning outcomes to be assessed (Please tick as appropriate)						a	b	c	d			<b>Continuous Assessment</b>	<b>50%</b>							1. Mid-term Test	30%	√	√	√	√			2. Presentation	12%	√	√	√				3. Class attendance & participation	8%	√	√	√	√			<b>Final Examination</b>	<b>50%</b>	√	√	√	√			Total	100 %						
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<b>Student Study Effort Expected</b>	<p data-bbox="456 1077 1126 1126">Class contact:</p> <ul data-bbox="456 1144 1126 1193" style="list-style-type: none"> <li>▪ Lecture and tutorial</li> </ul> <p data-bbox="456 1211 1126 1261">Other student study effort:</p> <ul data-bbox="456 1279 1126 1328" style="list-style-type: none"> <li>▪ Reading and revision</li> </ul> <p data-bbox="456 1346 1126 1395">Total student study effort</p>						<p data-bbox="1139 1144 1498 1193">39 Hrs.</p> <p data-bbox="1139 1279 1498 1328">81 Hrs.</p> <p data-bbox="1139 1346 1498 1395">120 Hrs.</p>																																																														
<b>Reading List and References</b>	<p data-bbox="456 1413 1498 1485">Wong, P. and Wong, J., <i>Taxation in Hong Kong: A Practical Guide</i>, latest edition, Wolters Kluwer Hong Kong Ltd.</p> <p data-bbox="456 1514 1498 1552">Ho, P., <i>Hong Kong Taxation and Tax Planning</i>, latest edition, Pilot Publishing Co Ltd.</p> <p data-bbox="456 1581 1498 1619">Lee, D, <i>Advanced Taxation in Hong Kong</i>, latest edition, Pearson Education Asia Ltd.</p> <p data-bbox="456 1648 1498 1720">Macpherson, A. and Pearce, J., <i>Hong Kong Taxation: Law and Practice</i>, latest edition, The Chinese University Press.</p> <p data-bbox="456 1749 1498 1821"><i>Inland Revenue Ordinance (Chapter 112)</i> and <i>Inland Revenue Rules</i>, updated edition and amendments, Hong Kong SAR Government.</p> <p data-bbox="456 1850 1498 1921"><i>Stamp Duty Ordinance (Chapter 117)</i>, updated edition and amendments, Hong Kong SAR Government.</p>																																																																				