

Official Advanced Master's Degree in Legal Sciences	
Subject: FUNDAMENTALS OF CORPORATE TAXATION	Term: 1st
	Credits: 5
	Language: English
Professor: Joan Cano / David Elvira	
Office: 40.204 / 40.208	
Timetable for attention: to be announced	
Contact: joan.cano@upf.edu / david.elvira@upf.edu	

Description of the subject
<p>The aim of the course is to offer a methodological updated approach to several of the main issues of business taxation. All the studied items are current issues that, at the same time, contain dogmatic problems that are not only specific of the Spanish tax law, but common to all modern tax systems. Therefore, the course is also aimed at students with a foreign background and, in general, to those with an interest in corporate as well as in international and European Union law.</p> <p><u>Contents</u></p> <p>The course will begin with an introduction to the role of business taxation in the context of the tax system of developed countries, taking the case of Spain as an example. After that, different issues of direct and indirect taxation with an impact on business activities will be studied.</p> <p>With respect to direct taxation, the following aspects can be highlighted: analysis of the relationship between accountancy and corporate taxation; operations that must be adjusted to the market value in direct taxes; tax treatment of business restructurings; problems related to the design and implementation of tax benefits in corporate tax; the estimation of the taxable business income in the case of natural persons; and some issues related to the administration of the corporate tax from an international perspective.</p> <p>The second part of the course will focus on some of the most relevant aspects concerning indirect taxation which are faced by businesses: to be or not to be a taxable person in the VAT; the economic activity; intra-community delivery: exemption requirements vs. fraud; VAT in international transactions: export, import and custom duties; location of intra-community services: the victory of the destination principle; In-VAT and Out-VAT: scope of the right of deduction; e-commerce and VAT; as well as invoicing and e-invoicing.</p> <p>Finally, comparative local taxation of businesses and the treatment of family companies in the gift and inheritance tax will be considered in the course. Throughout the different sessions, issues of qualification and interpretation in a global scenario will also be presented.</p> <p><u>Skills</u></p> <p>During the course, students are expected to acquire the following skills: the capacity to identify the different theoretical and practical questions related to corporate and business taxation; the capacity to analyze common problems faced by corporations (company restructurings, dissolution, etc.) and to design a solution for tax purposes, taking into account the context marked by the internationalization of economic relations.</p>

Previous requisites

In order to follow the course, no prerequisites are needed. In particular, it is not necessary to have any particular knowledge of the Spanish Tax System or International Tax Law.

Methodology

The teaching methodology of this subject is based on the learning of the student, oriented and led by the professor, so as to achieve the skills themselves of this subject. During this process of learning, a series of activities programmed by the professors will be carried out, which should previously be prepared and worked on by the students, and will subsequently be discussed in class.

In accordance with the teaching methodology of the subject, a system of continuous assessment will be used, which evaluates, through the different programmed activities, the learning of the student and the level of progressive assimilation of the skills which should be acquired. To begin with, several case studies will be commented in class in order to exemplify aspects such as the relevance of the case-law of the European Court of Justice on business taxation.

Furthermore, each student will have to prepare a brief oral presentation of a program's topic. The assessment of this presentation will be based on aspects such as the research work carried out by the student, the organization of time and the clarity in the exposition of the arguments. Finally, it is compulsory to present this work in writing, having presented it orally beforehand.

The final grading of the subject consists of the sum of the marks for the case studies (33%), the oral presentation (33%), and the written work with the content of the oral presentation (33%).

Programming

INTRODUCTION

The course will begin with a general introduction to the role of business taxation in the broader framework of the Spanish tax system and, in general, in the tax systems of developed countries.

FIRST PART: DIRECT TAXATION

1. Relationship between Accountancy and Corporate taxation.
2. Market value adjustments in direct taxes.
3. Tax treatment of business restructurings: the special European regime of mergers, divisions, transfers of assets and exchanges of shares
4. Problems of design and implementation of tax benefits in corporate tax and deduction of financial expenses.
5. The estimation of the taxable business income in the case of natural persons.

6. Some aspects of the administration of the corporate tax: Are there companies' formal obligations that could be avoided? Is the "one stop shopping" approach an acceptable proposal in the framework of the EU or is it actually a chimera?

SECOND PART: VALUE ADDED TAX (VAT)

1. To be or not to be a taxable person: the economic activity.
2. Intra-community delivery: exemption requirements vs. fraud.
3. VAT at international transactions: export, import and custom duties.
4. Location of Intra-community services: the victory of the destination principle in VAT.
5. In-VAT and Out VAT. Scope of the right of deduction.
6. E-commerce and VAT; Invoicing and e-invoicing.

THIRD PART: OTHER PERSPECTIVES IN BUSINESS TAXATION

1. Comparative local taxation of businesses and taxation of family business in gift and inheritance tax.

Evaluation		
Concept	%	Comment
Case studies	33%	Resolution of the cases about the subject matter
Talk (oral presentation)	33%	Oral exposition of the topic assigned
Talk (written work)	33%	Written work about the topic assigned

Bibliography and materials
<p>The detailed bibliography and other didactic materials for the study of this subject will be announced prior to the start of the course. Some general references which may be useful are:</p> <p>PICCIOTTO, Sol: <i>International Business Taxation: A Study in the Internationalization of Business Regulation</i>, Quorum Books, New York, 1992.</p> <p>TERRA, Ben J. M.; WATTEL, Peter J.: <i>European Tax Law</i>, Kluwer Law International, Alphen aan den Rijn, last edition.</p>