

Global Learning Semesters

Course Syllabus

Course: ACCT-470: International Taxation

Department: Accounting

Host Institution: University of Nicosia, Nicosia, Cyprus

Course Summary		
Course Code	Course Title	Recommended Credit Hours
ACCT-470	International Taxation	3
Subject	Contact Hours	Prerequisites
International Taxation	42-45	Financial accounting I, II
Department	Level of Course	Language of Instruction
Accounting	Upper-Division	English

Course Description

This course will familiarize students with the basic concepts and principles of International Taxation (in particular the OECD Model tax treaty, transfer pricing principles and the analysis of cross-border business transactions), and provide a practical environment in which these can be applied to hypothetical situations, thus enabling them to advise future clients and colleagues on taxation affecting individuals and domestic corporations doing business in foreign markets.

Prerequisites

Financial accounting I and II.

Instructor Information

Mr. Pantelis Karonias.

Mr. Karonias has a BSc in Accounting from the University of Cyprus. He received the first prize for best academic performance for the academic years 1998-2002. He is an Associate member of the Association of Chartered Certified Accountants (ACCA). He worked in the audit profession for four years before becoming a member of the lecturing team of the University of Nicosia Professional Studies Department in 2006. His area of specialization is taxation. He lectures this topic for the papers of ACCA, ACA, CAT and also the respective courses offered by the University of Nicosia.

Learning Outcomes

Through the course, students will:

- Learn and understand the theory (basic concepts and principles) of international taxation
- Develop a practical approach of analyzing business cross border transactions

- Acquire knowledge and practical understanding of international tax systems and implications in Cyprus tax regime
- Familiarize with the major provisions of the OECD Model tax treaty and their application in hypothetical situations
- Familiarize with the general transfer pricing principles, their application in hypothetical situations and implications in Cyprus tax regime

Course Outline

Topics to be covered:

1. International Taxation – An Introduction
 - a. International Tax Definition
 - b. Major Principle of cross border transactions
 - c. Theory of Tax Law
 - d. Examples of domestic and international tax implications
2. Tax Systems and Policy Considerations
 - a. Definitions of the tax systems
 - b. International tax theory – concepts
 - c. Interaction of tax systems arising from cross border transactions
 - d. Examples
3. Source of Income, Residence Status, Tax Jurisdictions
 - a. Explanation of source of income, residence status and tax jurisdictions
 - b. Explanation of the concept of permanent establishment per OECD model
 - c. Double Taxation – methods of elimination
 - d. Examples
4. In-bound and Out-bound Transactions
 - a. Introduction
 - b. Definitions of in-bound and out-bound transactions
 - c. Classification of the transactions
 - d. Types of in-bound and out-bound transactions
 - e. Examples
5. Double Tax Treaties
 - a. Definitions
 - b. Explanation of OECD and UN Treaty Models
 - c. Interpretation of double tax treaties
6. Anti Avoidance Regimes and Anti Avoidance Provisions
 - a. Introduction
 - b. Definition of tax evasion and tax avoidance
 - c. CFC rules
 - d. Tax haven rules
 - e. Thin capitalization
 - f. Black and White lists
 - g. Limitation of benefits
 - h. Examples
7. Transfer Pricing
 - a. Introduction of transfer pricing principles
 - b. Definitions
 - c. Comparable Uncontrolled Price Method
 - d. Resale Price Method
 - e. Cost Plus Method

Tasks and Assignments

During this course, students will have to complete a series of essay assignments and classroom presentations, as well as take a final exam at the end of the course.

Evaluation and Grading

Grading

Mid Term	35%
Participation	10%
Attendance	15%
Final Exam	40%

Readings and Resources

Other Academic Policies

Class attendance is compulsory. If unable to attend a class, students must inform the course lecturer in advance. A total of 20% of excused absences is permitted, however beyond this percentage students will be withdrawn from the course. Moreover, any work missed due to absence must be completed on return to class.

Materials and Supplies

No additional materials or supplies are required for this course.