

MASTER IN TAXATION

Description

The Master in Taxation aims primarily to train highly qualified professionals in the field of tax advisory and consulting and provide them with a high level of theoretical and practical knowledge that enables them access, under the best conditions and with the greatest chances for success, to a rapidly expanding labor market.

This Program is aimed at giving the very profile of specialization required by the tax advisor profession, providing advanced, comprehensive, practical, and specialized training in the substantive and procedural aspects of tax consulting, from both a domestic as well as an international perspective.

Career opportunities

Regulated profession: No

The Master enables students to assume their functions immediately and with a high level of excellence, placing them in a preferential location for exercising the profession of tax consultant and, therefore, for entering the job market via various channels:

- Businesses, organisms and institutions whose tax departments require specialized professionals, from their executive staff to their senior management.
- Law firms demanding specialization in this area, dealing with large corporations to the taxation reality for small and medium-sized enterprises.
- International consultancy, demanded of professionals possessing the competencies and skills necessary for carrying out complex tax planning operations.
- Public administrations, facilitating access to civil service competitions for the inspection corps or public finance management, on national, regional, and local levels.
- Different opportunities for self-employment, due to the specialization in certain tax fields that are highly demanded, such as corporate taxation, international taxation, and taxation procedures.

Furthermore, this Master is directed at all professionals who are already involved in the activity of tax advice and who want to supplement and update their knowledge and skills, promoting continuing education throughout their careers.

👉 Curriculum

The Master's curriculum is composed of 60 ECTS credits and is given over one academic year. Its credits are distributed throughout a Common Module (30 ECTS credits), a Specialization Module (18 ECTS credits), along with the courses relating to internships and the Final Master Project (6 ECTS each).

The Common Module, given in the first semester, compresses five courses (6 ECTS credits each) that all students must take. It provides advanced training in compliance with the material and formal obligations of various taxes, both domestically and internationally, in addition to the study of sectorial accounting for tax advisors.

Next, the Specialization Module is given in the second semester, and comprises four courses (4.5 ECTS credits each), aimed at studying various areas of business taxation in depth.

The Master's curriculum finishes with internships, in which the academic instruction received is combined with practical activities performed at businesses, institutions, and organisms specializing in the field of tax advice. There is also the Final Master Project, wherein the student must integrate theoretical and practical knowledge and the acquisition of the program's general and specific competencies.

👉 Courses

COMMON MODULE

ADVICE AND DEFENSE OF THE TAXPAYER
SECTORIAL ACCOUNTING FOR TAX CONSULTANTS
TAXATION OF INTERNATIONAL RELATIONS
TAXATION OF CORPORATIONS AND OTHER LEGAL FORMS
PERSONAL INCOME AND WEALTH TAXATION

INTERNSHIP

INTERNSHIP

FINAL MASTER'S PROJECT

FINAL MASTER'S PROJECT

TAXATION OF CORPORATIONS

Taxation of the family business

Taxation of business financing instruments

Taxation of predominant sectors in the Valencian economy

Taxation of the real estate sector

🟡 Skills

General Skills

- Ability to analyze, select, and synthesize information and relevant legal and tax sources for solving problems, forming action strategies, and advising clients.
- Capacity to fully handle all areas relating to the legal and tax field, nationally and internationally.
- Capacity to manage complex and varied data sets and other tax information.
- Ability to identify, interpret, and solve highly complex problems within the tax area.
- Capacity to know how to act in situations that can, at any moment, arise in various complex tax scenarios.
- Ability to argue with sound and reasoned criteria, when resolving special issues under the tax law.
- Capacity of developing a reasoned critical sense about tax regulations and practices.
- Ability to integrate ethical and socially responsible behavior in professional activities.
- Capacity to work in professional and multidisciplinary teams effectively and efficiently, reproducing actual contexts and contributing and coordinating own knowledge with other branches of knowledge.
- Capacity to make individual decisions and actively participate in collective decision-making.
- Ability to apply information and communication technology (ICT) to professional practice.
- Capacity of applying acquired tax knowledge and methodologies for resolving unforeseen situations in professional practice, foresee and minimize potential problems, and anticipate solutions in the field of tax advice.
- Ability to integrate and interrelate knowledge and confront the complexity of formulating judgments with incomplete or limited information on taxation.
- Capacity to communicate conclusions from professional advisory activities as well as final reasons and rationale that support them, to specialized and non-specialized groups in a clear and unambiguous manner.
- Capacity to direct, follow and resolve any tax matter, achieving professional excellence in her/his actions.
- Continuous learning capability that will allow for further study in an autonomous or self-guided manner.

Specific Skills

- Demonstrate advanced theoretical and practical knowledge of the Spanish tax system, and the relationships existing between the taxes that comprise it.
- Capacity for solving conflictive situations arising from the multitude of sources within the tax system (community, national, regional, and local) with professional excellence.

- Ability to advise skillfully on tax obligations about compliance with different formal duties deriving from the applications of taxes.
- Capacity of confronting and resolving complex situations in different actions, procedures, and phases of tax management, inspection, and collection.
- Ability to ensure the maximum respect for the rights and guarantees of taxpayers in disciplinary proceedings, and where appropriate, criminal proceedings.
- Ability to cope, in a highly professional manner, within the framework of the various vias (administrative and judicial) for challenging tax measures.
- Capacity to dominate, from a professional perspective, the different taxes that affect individuals resident in Spain.
- Capacity of achieving a high degree of specialization in applying taxes regarding economic activities developed by individuals or entities on a national level.
- Ability to identify and resolve very complex tax problems and questions that may originate in a business as a consequence of carrying out economic operations on a Community or international level.
- Capacity to evaluate the effect of tax incentives for companies and to select the most adequate business strategy for each case.
- Ability to design complex tax planning operations that permit developing the most advantageous tax options within professional and non-professional areas.
- Capacity to advise taxpayers in a qualified manner regarding the most advantageous territorial locations for their personal and business wealth from a tax point of view.
- Ability to assess the importance of tax measures on business sector, attending not only to tax payments, but also to all other remaining indirect costs that the taxation holds.
- Capacity to provide specialized advice to individuals non-residents in Spain about fulfilling their tax obligations and duties.
- Capacity to delve deeper into advanced practical aspects about taxing non-resident entities and legal persons who carry out economic activities or perform other types of investment in Spain.
- Ability to provide qualified advice about specific tax treatment applicable to non-business Spanish investments made in foreign countries.
- Capacity to understand and incorporate changing tendencies in professional activities that are applicable in Community and international taxation.
- Ability to adapt tax advice decisions to specific action plans against Community and international tax fraud and evasion.
- Ability to advise the taxpayer in depth about tax consequences deriving from the phenomenon of economic globalization and Spain's integration into the Single European Market.
- Capacity to identify and apply sectorial adaptations of the General Accounting Plan and evaluate their effects on the taxation of determined economic sectors.
- Ability to begin the professional career in a satisfactory manner, facilitating learning that includes knowing what to do (handling situations), poise (working with others), and how to be (responsible practice).
- Capacity of interrelating acquired knowledge with the objective of achieving full development of the degree program's general and specific competencies.

👉 Access and Admission

Access

For access to this Master's program, applicants must hold either an official Spanish university degree or one conferred by a higher education institution in a country belonging to the European Higher Education Area (EHEA) that entitles access to master's education in such country.

Access may also be granted to those possessing a degree from an educational system outside the EHEA, without requiring its homologation, but following verification by the UMH that the degree represents an educational level that is equivalent to the corresponding official Spanish university degree and that it entitles access to graduate education within the issuing country. Access this way does not mean, under any circumstance, homologation of the degree the interested party holds, or its recognition for anything besides studying in a master's program.

Admission

The Master in Taxation's curriculum is designed for people holding a bachelor's degree or its equivalent in the fields of law, business administration, economics, labor sciences and human resources, as well as business sciences, who are interested in acquiring the skills and abilities of the professional practice of tax advisor.

Admission into the program will take place following student pre-registration in the Master during the periods established by the University. The selection is carried out by assessing the academic record and curriculum of each candidate, evaluating the university degree of origin of the student, their professional experience, and the connection existing between formal and informal training received in matters relating to this Master. In this case, a personal interview may take place. The scoring applied will be the following:

-General academic record: maximum 3 points.

-Professional experience, participation in specialized conferences and seminars and publications in this field: maximum 4 points.

-Specific record in formal and non-formal training related to the program of the Master: maximum 3 points.

In order to be admitted, students must achieve at least 5 points out of the 10 available.

International students need to know the Spanish language well in order to ensure that they can successfully handle the material in this Master.

ADVICE AND DEFENSE OF THE TAXPAYER

Description

Comprehensive study about the procedures of tax management, collection, and inspection. Problematic issues. Incidence of the intervention of the tax advisor. Detailed knowledge about social collaboration in the implementation of taxes. The liability of the tax advisor. Detailed analysis about the various stages of the disciplinary procedure and effects of tax regularization. Its connection with tax crime. Specialization in the defense of taxpayer rights in the different ways of reviewing tax acts. In particular, taxation appeals and claims. Practical cases integrated into the subject matter. Interpretation and implementation of administrative doctrine and the most relevant jurisprudence in the matter.

Professional career interest

This subject will enable the student to understand in detail the different tax procedures at different stages, reaching the necessary specialization in taxation to properly perform the exercise of tax advice.

Goals (Learning Results)

- Students will be able to professionally advocate taxpayers' rights in cases of tax management, inspection and collection.
- Students will be able to efficiently use all the different types of complaints and appeals that are available in the tax legislation as legal remedies.
- Students will be able to accurately interpret and apply tax legislation as well as administrative doctrine and national and international jurisprudence relevant to the issue at hand.
- Students will be able to satisfactorily solve complex taxation problems in the different stages of the application and revision of taxes.
- Students will be able to thoroughly identify fraud and tax evasion at both a national and an international level, applying the infringements and penalties established in tax regulations.
- Students will be able to apply, specifically, taxation procedures in all stages of tax management, inspection and collection.
- Students will be able to professionally execute the tasks associated with tax consultancy, advocating the taxpayers' rights before the Tax Administration and the Courts of Law.

Content

DIDACTIC UNIT 1.- ASSISTANCE TO TAXPAYERS IN DIFFERENT TAX PROCEDURES

Theoretical subjects

1.1.-ASSISTANCE TO TAXPAYERS IN DIFFERENT TAX PROCEDURES (I). 1.- Taxes application. 2.- Information and assistance to taxpayers. A) Actions of tax information. B) Writing tax consulting. C) Previous information to acquisition or transmission of real estate properties. D) Tax certificates issue. E) Tax assistant actions. 3.- Social collaboration in tax application and use of informatics technologies in tax actions and procedures. 4.- Common rules about tax actions and procedures. A) Specialties of administrative procedures in tax matters. a) Introduction to tax actions and procedures. b) Processing of tax actions and procedures. c) Documentation of tax actions and procedures. d) Ending of tax actions and procedures. B) Intervention of taxpayers in tax actions and procedures. C) Tax domicile. D) Tax notifications.

1.2.- ASSISTANCE TO TAXPAYERS IN DIFFERENT TAX PROCEDURES (II). 1.- Procedures of tax management. 2.- Procedure initiated by means of declaration: initiation, processing and ending. 3.- Return procedure initiated by means of self-payment, request or data communication: initiation and processing; ending. 4.- Data test procedure. 5.- Limited checking procedure: initiation, processing and ending. 6.- Procedure of checking values: actions of tax assessment; purpose of verification of values; assessment resources; procedure; contradictory expert valuation.

Practical subjects

Case study.- Rights and guarantees of taxpayers in general tax procedures. Case study.- Previous information to the acquisition of a real estate property: valuation request. Case

study. - Tax consulting. Request for response to consultation. Case study.- Notifications and tax domicile. Case study.- Suggestion or complaint to the Council for the defense of the taxpayer. Case study.- Tax calculations and self-tax calculations. Case study.- Provisional tax calculation. Writing of statements. Case study. - Request resolution states: expiry, loss of property occurring, resignation or withdrawal of stakeholders. Case study.- Incomes out of time. Case study.- Formal, accounting and turnover liabilities. Case study.- Data test procedure. Case study.- Limited checking procedure. Case study.- Checking values procedure. Case study.- Contradictory expert valuation: request and procedure.

DIDACTIC UNIT 2.-ASSISTANCE AND REPRESENTATION OF TAXPAYERS IN INSPECTION PROCEDURE

Theoretical subjects

2.1.- ASSISTANCE AND REPRESENTATION OF TAXPAYERS IN INSPECTION PROCEDURE. 1. Functions of the Inspection of taxes and planning of inspections. 2.- Abilities of the tax inspection. 3.- Inspection procedure. A) Initiation of the procedure. Extension and scope of actions. B) Processing of inspector procedure. Precautionary measures. Place and time of inspector acting. Special reference to indirect estimate system and the conflict of tax rule implementation. C) Duration of inspector procedure. D) Ending of procedure. Documentation of inspector acting. Inspection deeds. Conclusion and processing of deeds. Ways of ending of the inspector procedure. 4.- Special provisions of inspector procedure.

Practical subjects

Case study.- Functions of tax inspection. Case study.- Testing and research actions: nature of tax Inspection. Case study.- Testing and research actions: request of test with general character. Case study.- Scope of action, initiation, duration of procedure, delay and ending. Case study.- Documentation of inspector actions: communications, diligences and reports. Case study.- Documentation of inspector actions: deeds of Inspection. Case study.- Documentation of inspector acting: tax calculations derived from acts. Resources and complaints. Case study.- Information-gathering actions.

DIDACTIC UNIT 3. INFORMATION AND ASSISTANCE OF TAXPAYERS IN COLLECTION PROCEDURE

Theoretical subjects

3.1.-INFORMATION AND ASSISTANCE OF TAXPAYERS IN COLLECTION PROCEDURE. 1.- Concept, relevant offices and powers. 2.- Tax collection periods. 3.- Collection in voluntary period: voluntary payment period. Income subject and object. Ways and instruments of collection. 4.- Compulsory procedure. A) Initiation and development. B) Attachment of the debtor's estates. C) Appraisal and disposal. D) Ending of the procedure. E) Suspension. F) Procedure challenge. 5.- Deferment and splitting of payment. General rules. Requirements of deferment and splitting. Procedure. 6.- The prescription as a way of extinction of tax debts. Prescription periods and calculation. Interruption of periods. 7. Others ways of extinguishing the tax debt: the compensation and remission in tax matters.

Practical subjects

Case study.- Collection during the voluntary period. Case study.- Collection during executive period and enforced collection. Case study.- Tax surcharges. Case study.- Prescription of tax debt. Case study.-Compensation of tax debts.

DIDACTIC UNIT 4. TAXPAYER ´S RIGHTS REGARDINGTHE INFRACTIONS AND OFFENCES IN TAX MATTERS

Theoretical subjects

4.1.-TAX PENALTIES AND TAXPAYES ´ RIGHTS. 1.- General dispositions about infractions and penalties. A) Subjects accountable for tax offenses and penalties B) Definition and types of tax infractions. C) Types and quantification of tax penalties. 2.- Classification of tax infractions and penalties. 3.- Disciplinary proceedings in tax matters. A) Initiation and instruction of the procedure. B) Termination of procedures.

4.2.-OFFENCES AGAINST PUBLIC TREASURY. 1.- Previous issues about criminal process: right to action, prescription and precautionary measures. 2.- Tax fraud offence. 3.- Accounting offences. 4.- Offences related to public expenditure or subsidy fraud. 5.- Offences relating to smuggling. 6.- Offences against Community Treasury.

Practical subjects

Case study.- Disciplinary procedure. Case study.- Penalties imposed by the tax management entities. Case study.- Penalties imposed by Inspection entities. Case study.- Inspector action in alleged offences against Public Treasury.

DIDACTIC UNIT 5. RIGHTS OF TAXPAYERS IN TAX CLAIMS AND APPEALS

Theoretical subjects

5.1.-RIGHTS OF TAXPAYERS IN TAX CLAIMS AND APPEALS (I). 1.- The review in administrative route. Regulatory framework. 2.- Special procedures of review. A) Procedure of review null and void acts under law. B) Declaration of harmfulness of voidable acts. C) Revocation. D) Correction of errors. E) Devolution of improper incomes.

5.2.-RIGHTS OF TAXPAYERS IN TAX CLAIMS AND APPEALS (II). 1.- Appeal for reversal. Object and characters. Procedure. Effects of the appeal. 2.- Economic administrative claims. A) General issues: object and characters. Claimable actions. Economic entities. B) Procedure at first or unique instance. C) Resources at economic-administrative route. D) Simplified procedure to individual organs. 3.- Suspension of operation of the contested act.

5.3.-RIGHTS OF TAXPAYERS IN TAX CLAIMS AND APPEALS (III): Administrative contentious process. 1.- General issues. 2.- Administrative contentious appeal.

Practical subjects

Case study.- Devolution of improper incomes. Case study.- Null and void acts under law. Case study.- Revocation. Case study.- Correction of arithmetical, material or factual errors. Case study.- Previous reversal appeal to the economic administrative route. Case study.- Economic administrative claims. Case study.- Suspension of the implementation of measures by appeals and complaints. Case study.- Administrative contentious appeal.

Methodology and evaluation

☉ Methodology

- **Case Study:** Acquisition of learning by analyzing real or simulated cases, in order to interpret and resolve, training various alternative dispute resolution procedures.
- **Presentation/Theoretical class:** To transmit knowledge and enable the student cognitive processes, involving participation.
- **Solving exercises and problems:** Exercise, test and implement prior knowledge by repeating routines.

☉ Evaluation

The evaluation system of the course has a double order of items: A. continuous assessment and B. on site examination of the student, both aspects being weighted at 50% each:

A. 50% for continuous assessment of the student is obtained taking into account the following criteria assessment and weighting percentages and can thus assess the degree and process of acquiring the necessary knowledge students and the different skills and competencies required:

a) 30% of the grade will come from the completion of questionnaires and other case studies (views, simulation activities, etc.) made in the classroom teaching as well as their level of participation and interest shown in the contact sessions imparted.

b) The degree of participation of each student in seminars, workshops, public exhibitions and developed throughout the semester papers will be quantified at most by 20% of the continuous assessment mark.

B. In the one site examination, the student, using the current legal instruments and applying the acquired knowledge to study the subject, will respond to theoretical issues and practical cases that arise pertaining to the program of the respective course.

TAXATION OF CORPORATIONS AND OTHER LEGAL FORMS

Description

Specialization in taxation of corporations and other entities regarding income tax and value added tax. Advanced knowledge on the application of such taxes. Comprehensive study of various specific schemes. Taxation options for various entities based on the object of their economic activity. Incidence of local taxation. Corporate income tax coordination in the European Union. Integrated practical analysis and tax information. Thorough knowledge about administrative and jurisprudential criteria at national and EU levels regarding the subject.

Professional interest career

This subject enables students to acquire the knowledge and skills necessary for the practical application of the tax system regarding corporations and other legal forms, reaching the necessary specialization in taxation for a proper tax advice.

Goals (Learning Results)

- Students will be able to apply the regulations of taxation of companies and other legal entities regarding direct and indirect taxation.
- Students will be able to interpret and combine administrative doctrine and national and international jurisprudence applying them to the complex cases that Corporate Tax gives rise to.
- Students will be able to professionally comply with the material and formal obligations related to Corporate Tax and Value Added Tax using, when necessary, new technologies.
- Students will be able to apply the legal and tax regime applicable to VAT in intra-Community operations.
- Students will be able to assess and solve complex tax problems arising from the national and international taxation of companies and other legal entities.
- Students will be able to apply any special scheme and the different taxation options established by the regulations of Corporate Tax and Value Added Tax.
- Students will be able to design complex taxation schemes that allow companies and other legal entities to optimise their taxation within the established legal framework.

Content

DIDACTIC UNIT 1. CORPORATION INCOME TAX

Theoretical subjects

1.1.-CORPORATION INCOME TAX (I). INTRODUCTION 1.- The nature and scope of application of Corporation Income Tax. 2.- Taxable event. 3.- Income estimation. 4.- Income attribution. 5.- Tax payer. Concept of residence in Spain. Total and partial exemption from Corporation Income Tax. 6.- Taxable and accrual period. Practical case.- Person´s residence and Corporation Income Tax.

1.2.-CORPORATION INCOME TAX (II).CALCULATION OF TAX DEBT: TAXABLE INCOME AND CORRECTIONS OF TAXABLE INCOME. 1.- Taxable income: the accounting result and the extra accountable adjustments (definition and examples). Practical case study.- Extra accounting adjustments. 2.- Depreciation: - Elements of depreciation: tangible and intangible fixed assets and property investments. Depreciation of land and buildings: Practical case study.- Exclusion of intercalary interests. Practical case study.- Exclusion of value of land. Practical case: Revalued assets. Technical installations and machinery. Depreciation of elements of intangible fixed assets with a determined useful life (trademarks, rights, etc.) Depreciation of buildings used by the company for obtaining an income or capital gains (property investments). Requirements for depreciation to be taxably deductible. A) Accounting exceptions to accounting requirements: unrestricted amortization: R+D assets, other examples: unrestricted depreciation; accelerated depreciation and financial leasing. Practical case study.- R+D Assets. B) Effectiveness of depreciation: Practical case study.- Acquisition of used assets. Practical case: Depreciation through different legally recognised systems: depreciation according to tables; digressive depreciation on capital to be paid; add-back depreciation system; plan drawn up by tax payer and accepted by the Internal Revenue Service and proof of depreciation. Lease-back. Practical case study.- Lease-back operation 3.- Value amendments: loss from deterioration of the value of estate elements General aspects. Concrete examples: editorial, cinema and audiovisual funds; commercial credits;

securities representing the capital of entities; securities representing debt; securities representing the capital of non-resident entities; stock in trade and intangible assets with a defined useful life. Practical case study.- Losses from deterioration of commercial credits. Practical case study.- Losses from deterioration of securities representing the capital of entities. Profit shares, non-profit shares and deeds of fixed income. 4.- Provisions: - General aspects. Concrete examples: implicit or tacit obligations; salaries and other staff benefits; costs of complying with contracts; restructuring; risk of sales returns; payments based on equity instruments; environmental actions; technical provisions carried out by insurance entities and reciprocal guarantee companies; expenses inherent in risks derived from repair and revision guarantees and allowances to cover incidental expenses from sales returns. Practical case: Provision for the payment of future indemnities for staff dismissal. Practical case: Provision for expenses of sales returns. 5.- Non-deductible expenses. Practical case study.- Non-deductible expenses 6.- Rules on valuation: - Concept of acquisition price, production cost and fair value: elements this criterion is applied to. Special reference to financial instruments. Valuation of lucrative and corporate operations: donations, bonuses, non-financial capital, etc. Practical case study.- Lucrative acquisitions Practical case study.- Exchange of assets and rights. Monetary correction of positive income obtained through the transfer of real estate classed as fixed or as non-current assets maintained for sale. Practical case study.- Correction through monetary depreciation through transfer of fixed assets. Valuation in related party transactions: buying-selling between people or related entities * Concept. * Methods for determining the market value. * Required documents. * Sanctioning regime. Practical case study.- Loan from affiliated entity without retribution. Other special valuation situations. Effects of substituting of the countable value with the market value. 7.- Temporal allocation of income and expenses. General rule. Special rules: operations paid in installments or with deferred price. Practical case study.- Operations paid in installments. 8.- Under-capitalization. 9.- Tax incentives linked to the internationalization of companies: a) exemption in order to avoid international double taxation on dividends and income from a foreign source derived from the transfer of securities representing funds belonging to non-resident entities in Spain; b) exemption from certain income obtained abroad through a permanent establishment. 10.- Tax incentives for research and transfer of intangible assets.

1.3.-CORPORATION INCOME TAX (III). CALCULATION OF TAX PAYMENT: TYPE OF TAXATION; ALLOWANCES; DEDUCTIONS ON THE TOTAL TAX AMOUNT AND FRACTIONAL PAYMENTS. 1.- Types of tax rate: general type and special types. 2.-Total tax amount. 3.- Deductions in order to avoid internal double taxation: dividends and capital gains from internal source. Practical case study.- Transfer of shares with the right to deduction. 4.- Deductions to avoid international double taxation: -Taxes incurred by the taxpayer. - Dividends and shares in benefits. Practical case study.- Dividends from a foreign source. 5.- Allowances: -For income obtained in Ceuta and Melilla. -For exporting activities. -For providing local public services. 6.- Deductions: -For investments and expenses in R+D. Practical case study.- Deduction for investments in R+D and technological innovation. -For exporting activities. Practical case study.- Expenses for advertising. Practical case study.- Deduction for the creation of branches or permanent establishments abroad. -For environmental investments. Practical case study.- Deduction for investments made for protecting the environment. -For expenses for staff training. Practical case study.- Deduction for expenses for staff training. -For creating employment for disabled workers. Practical case study.- Deduction for the creation of employment for disabled workers. -For reinvestment of additional benefits. Practical case study.-Transfer of property and reinvestment. -For business contributions to pension plans and mutual insurance companies. 7.- Surplus from deductions from previous financial years. Practical case study.- Surplus from deductions of previous financial years. 8.- Fractional payments: -Concept and foundation; -Modalities – Model. Practical case study.- Payments on account.

1.4.- CORPORATION INCOME TAX (IV). SPECIAL TAX REGIMES. 1.- Groups of economic interest. 2.- Temporary joint venture. Practical case: Temporary joint venture. 3.- Property renting companies. 4.- Venture capital companies and funds and industrial and regional development companies 5.- Collective investment institutions 6.- Consolidated tax regime 7.- Mergers, spin-offs, asset contributions, securities exchange and change of registered business address by a European Company or a European Cooperative Company from one member state to another. 8.- Mining regime. 9.- Regime for hydrocarbon research and use. 10.- Regime for certain financial leasing contracts. 11.- Small sized companies: - Concept of small sized companies. Special tax benefits: * Unrestricted depreciation through generating employment. Practical case study.- Unrestricted depreciation in small sized companies: * Unrestricted depreciation for low value assets. * Accelerated depreciation of tangible, intangible fixed assets and real estate investments. Practical case: Accelerated depreciation of new tangible fixed assets: *Losses due to deterioration of credits by possible insolvency of

the debtors. *Accelerated depreciation of tangible fixed assets and real estate investments as reinvestment. *Special tax rates. Significance in relation to the calculation of fractional payments. *Financial leasing 12.- Spanish Corporate Holding (Entidad de tenencia de valores extranjeros). 13.-Partially exempt entities. Practical case study.- Professional association. 14.- Joint-owners of commonly-owned mountain land. 15.-Shipping companies according to tonnage. 16.- Sports companies.

1.5.- CORPORATION INCOME TAX (V). TAX MANAGING-. 1.- Accounting obligations. 2.- Self-assessment. Forms. 3.- Mandate refund. 4.- Provisional settlement. 5.- Withholding tax, and payment on account: models. FINAL PRACTICAL CASES: - Liquidation of Corporate Income Tax (I and II).

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 2. VALUE ADDED TAX

Theoretical subjects

2.1.-VALUE ADDED TAX (I). GENERAL ISSUES. 1.- Regulation and general aspects. Description of the tax. Scope of application of this tax. Exclusion of Canarias, Ceuta y Melilla. 2.- Taxable event in domestic operations. A) Concept of businessman or professional. - Lessors. Practical case.- Leasing residential and business property. Urban developers and property developers. Practical case.- Developers. When the business or professional activity is initiated. Owners of land included in a town planning process.- Compensation boards and groups with an interest in urban development. B) Operations which are not subject to tax. Total or partial transfer of business assets. Practical case. Transfer of business due to closure. C) Delivery of assets. Self-supply. Practical case. Cessation of activity: transfer of business or professional assets to personal assets. D) Services rendered. Practical cases. Transfers of business premises. 3.- Taxable event in intracommunity acquisitions of assets. Practical case. Community business men. Register of intracommunity operators. Practical case. Acquisition of vehicles by community businessmen. 4.- Taxable event in importing assets. Practical case. Import Documentation: SAD, invoice and proof of VAT payment. 5.- Exemptions. A) Exemptions in domestic operations. Social and welfare exemptions. Practical case. Documents for acknowledging the social nature of an entity. Exemptions related to fixed assets. Practical case. Leasing a residence to a company or business or professional person. Waiver of exemption. B) Exemptions in exports, deemed exports and exports related free trade zones, bonded warehouses, special customs regimes. Practical case study.- Goods delivered to travelers and tax-free shops (Duty Free). C) Exemptions for intracommunity delivery of goods. Practical case. Identification of operation recipient. Register of intracommunity operators. D) Exemptions for acquisition of intracommunity goods. E) Exemptions for import of goods. Practical case study.- Import of goods by travelers. 6.- Place where taxable event takes place. A) Place where delivery takes place. Practical case study.- Delivery of goods which have to be installed or set up. B) Place where services are rendered. Special rules. Practical case study.- Foreign sales representatives for the sale of real estate situated in Spain. Practical case. Footwear sales representatives. Practical case study.- Electronic services. C) Place where intracommunity operations take place. Practical case study.- Intracommunity shipping of merchandise. 7.- Accrual. Practical case study.-Advanced payments and deed of sale of houses. Practical case study.- Giving property in exchange for future construction. Practical case study.- Certificates of construction.

2.2.- VALUE ADDED TAX (II). CALCULATION OF TAX DEBT. 1.- Taxable base. A) General rule. B) Special rules. Practical case study.- Non-cash payments. Practical case study.- Self-supply. C) Modification of taxable base. Practical case. study- Documents required for modifying taxable base due to non-payments or insolvency. 2.- Tax payers. Practical case study.- Services rendered by entities not established in the territory where the tax is applied. Sales representatives. Practical case study.- Sales made by scrap dealers. 3.- Shifting of tax. Practical case study.- Amendment of shifting tax. Practical case study.- Loss of right to shift the tax . 4.- Tax rate. Practical case.- Bricklaying. 5.- Deductions. A) General requirements. Practical case study.- VAT paid prior to start of activity. Practical case study.- VAT paid outside territory where tax is applied. Practical case study.- VAT paid for the acquisition of

vehicles. Practical case study.- VAT paid for hotel and catering services. Christmas hampers. Practical case study.- Deductible invoices. Requirements and amendments to incorrect invoices. B) Different sectors and pro-rata rule. Practical case study.- Leasing of houses and business premises. C) Adjustment of VAT for investment assets. Practical case study.- Transfer of vehicle for which 50% of tax payable was deducted. 6.- Tax refund. A) Monthly refund to exporters and other economic operators. Practical case study.- Application period for registration on the exporters and other business operators register. B) Refund for exporters under a travelers regime. C) Refund for non-established business men. Practical case study.- Form 361.

2.3.-VALUE ADDED TAX (III). SPECIAL REGIMES. 1.- Special regimes. Essential characteristics. 2.-Special regimes for retail business. Simplified regime-. Practical case study-. Simplificated or general regime. Practical case study.- Exclusion of bricklaying and small construction jobs. Special regime of additional VAT. 3.- Special regime for agriculture, livestock and fishing. Cancellation. 4.- Special regime for used goods, objects of art, antiques and collector´s items. Practical case study.- Acquisition of new vehicles in other European countries. 5.- Special regime for gold investment. 6.- Special regime for travel agencies. 7.- Special regime applied to electronic services. 8.- Special regime for a group of entities.

2.4.-VALUE ADDED TAX (IV). FORMAL OBLIGATIONS. 1.- Tax payers obligations. 2.- Tax declarations. - Forms 303, 322 and 390. - Forms 310 and 311. - Form 309. 3.- Books-register. 4.- Intra-community Business Declaration. Form 349.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

Methodology and evaluation

☛ Methodology

- **Case Study:** Acquisition of learning by analyzing real or simulated cases, in order to interpret and resolve, training various alternative dispute resolution procedures.
- **Presentation/Theoretical class:** To transmit knowledge and enable the student cognitive processes, involving participation.
- **Solving exercises and problems:** Exercise, test and implement prior knowledge by repeating routines.

☛ Evaluation

The evaluation system of the course has a double order of items: A. continuous assessment and B. on site examination of the student, both aspects being weighted at 50% each:

A. 50% for continuous assessment of the student is obtained taking into account the following criteria assessment and weighting percentages and can thus assess the degree and process of acquiring the necessary knowledge students and the different skills and competencies required:

a) 30% of the grade will come from the completion of questionnaires and other case studies (views, simulation activities, etc.) made in the classroom teaching as well as their level of participation and interest shown in the contact sessions imparted.

b) The degree of participation of each student in seminars, workshops, public exhibitions and developed throughout the semester papers will be quantified at most by 20% of the continuous assessment mark.

B. In the one site examination, the student, using the current legal instruments and applying the acquired knowledge to study the subject, will respond to theoretical issues and practical cases that arise pertaining to the program of the respective course.

PERSONAL INCOME AND WEALTH TAXATION

Description

Advanced knowledge about income taxation of individuals. Individualized tax treatment of various kinds of income in particular. Personal and business assets of individuals: regional and local taxation. Current status and future prospects. Specialization in the taxation of inheritances and donations. Controversies in tax quantification. Tax competition between autonomous communities. Detailed study about the taxation of civilian traffic. Specific development of various civil and commercial contracts and transactions, as well as their legal formalization. Income and wealth taxation alternatives. Integrated practical analysis and tax information. Comprehensive knowledge about national and European Community administrative and jurisprudential criteria on the subject.

Professional career interest

This subject will enable the student to achieve a deep knowledge regarding the personal and wealth taxation in our tax system, reaching the necessary specialization in taxation to properly perform the exercise of tax advice

Goals (Learning Results)

- Students will be able to identify the different legal situations subject to taxation in terms of personal and property taxation in detail.
- Students will be able to select from the different national and regional regulations which would be the most appropriate one for specific complex cases.
- Students will be able to professionally comply with the material and formal obligations related to Personal Income Tax, Wealth Tax and Inheritance, Estate and Gift Tax in complex situations.
- Students will be able to carry out a specialised planning of the taxation of the taxpayer – natural person, taking advantage of the tax benefits and different taxation options available.
- Students will be able to accurately interpret administrative doctrine and national and international jurisprudence relevant to the case, applying it to the complex cases that personal and property taxation give rise to.
- Students will be able to professionally use all the IT platforms available at taxation web pages, filling in and formalising before the Tax Administration any forms for the tax returns and tax communications.

Content

DIDACTIC UNIT 1. PERSONAL INCOME TAX

Theoretical subjects

1.1.- NATURE AND SCOPE OF APPLICATION. TAXABLE EVENT. 1.- CONCEPT OF INCOME. 2.- NOT SUBJECT INCOME AND EXEMPT INCOME. A) Prizes. B) Exempt compensation. a) Nonworking compensation. b) Working compensation. c) Other exemptions. 3.- TAXPAYERS. THE ASSIGNATION OF INCOMES. A) Concept of habitual residence in Spain. B) Habitual residence in an Autonomous Community. C) Particular cases: a) Residents in tax havens. B) Diplomatic and officials. C) Non-taxpayer residents. d) Residence in European Union: option. D) Entities under the allocation of incomes. a) Particular cases: *Partnership. * Society Agrarian of Transformation. * Joint partnership with income from rent entities under the allocation of incomes. Negative income. * Joint partnership. Nature of the compensation agreed. * Joint partnership. Contribution of marital property. 4.- INDIVIDUALIZATION OF INCOME. A) Principles of individualization of income. B) Particular cases: * Individualization of employment income. Individualization of income from capital from spouses separate property. *Individualization of income from capital from spouses joint property. *Individualization of income from economic activities. 5.- TAX PERIOD AND TAX DUE DATE. 1.2.- TAX BASE. 1.- CONCEPT. 2.- INCOME FROM PERSONAL DEPENDENT SERVICES. A) General scheme of taxation. B) Concept of income from personal dependent services. Particular issues. C) Earned income in kind. a) Concept. b) Remuneration excluded from taxation. c) Taxation of earned income in kind: valuation rules. c.1) The normal value in the market. c.2) Specific rules of valuation: *For the given target value -Housing use; - Automobile use and disclosure by the company; -Loans; -Contributions to Pension Plans; - Founders shares. * At cost price: - Maintenance, lodging, travel and similar; - Premiums from insurance contracts; -Education expenses. * Exception: price offered to the public. D)

Gross earned income. a) Gross income in case of monetary payment. b) Gross income in case of payment in kind. E) Net earned income. a) General reduction: computation of irregular yields. *Case study: compensation for dismissal. Case study: stock purchase options. b) Reduction of yields from social prevision systems. c) Arrangement transient of reductions for social prevision system. d) Deductible expenses. F) Reductions over net yields. G) Case studies: determination of earned income to integrate in tax base -salaries and bonuses, -allowances and travel expenses, -contributions to pensions´ plans, -retributions of member of Boards of Directors. 3.- CAPITAL INCOME. A) Common rules. B) Earnings from real estate property. a) Gross income. b) Deductible expenses. c) Net income. c.1) Calculation of irregular yields. c.2) Net yield. c.3) Rent of a property destined for housing. C) Imputation of property incomes. D) Case studies: determination of income to integrate: 1) Property rented in summertime. 2) Renting by a joint ownership. 3) Business place rental and transfer. 4) Property on construction. 5) Renting to a relative. 6) Bare ownership and usufruct over properties. 7) Deductible expenses of property income. 8) Various properties. 9) Renting: business activity. E) Investment income: a) Concept. b) Yields from equity participation. b.1) Gross income. b.2) Deductible expenses and reductions. b.3) Theoretical and practical issues of certain operations: 1. Companies dividends and assimilated. 2. Usufruct over shares. 3. Bonds of founder and bonds of enjoyment. 4. Bonus share issue and capital reduction with a return of contributions. c) Income from the sale of equity to third parties: c.1) Gross income. c.2) Deductible expenses and reductions. c.3) Theoretical and practical issues of certain operations: 1. Interest on accounts or deposits. 2.-Credit Transfers. 3. Incomes of a financial account based on Government Debt. 4. Repo yields. 5. Transfer of financial assets. 6. Income from participation accounts. 7. Atypical financial contracts. 8. Guaranteed Pension Plans. d) Life and disability insurances: d.1) General items d.2) Deferred capital insurance. d.3) Income insurances. d.4) Individual plans of systematic savings. d.5) Unit linked insurances. d.6) Life and temporary income. d.7) Transitional arrangements for reductions of insurance contracts. e) Others investment income: e.1) Gross income. e.2) Deductible expenses and reductions. e.3) Theoretical and practical issues of certain operations - Leases and subleases - Fees and royalties - Assignment of the exploitation of the image - Postponement of price on purchases. f) Compensation for perception of certain investment income. 4.-. ECONOMIC ACTIVITIES INCOME. A) Concept, general items and common rules: a) Conceptual delimitation: a.1) Concept. a.2) Differences with employment income. a.3) Differences with capital income and patrimonial gains. a.4) Distinction between business income and yields from professional activities. a.5) Distinction between business income from market and nonmarket. b) Business assets and particular assets: b.1) Heritage affection for business use. b.2) Allocation and non-allocation of assets. c) General rules of calculation of net income and methods of determination. Incompatibilities between methods. d) General rules in direct assessment method and objective assessment method. e) Accounting and registration obligations of taxpayers holders of economic activities. e.1) Businessman in direct assessment method. e.2) Professionals in direct assessment method. e.3) Activities in objective assessment method. e.4) Billing obligations. B) Direct assessment method: a) Concept and score. Determination of net amount of income. b) Determination of net income. b.1) Gross computable income. b.2) Tax deductible expenses. b.3) Expenses not deductible for tax. c) Payments on account. d) Case studies: - Case study: Determination with direct assessment method net income from professional activity, Normal modality. -Case study: Business Economic activities. Transfer of assets assigned or private property. C) Peculiarities of simplified direct assessment method: a) Scope, exclusion, resignation and removal. b) Specialties in deductible expenses. c) Entities under income allocation regime. d) Case studies: -Case study: Economic activities yields. Deductible expenses. Provision for bad debts. Case study: Professional activities yields. Simplified direct assessment method. Case study: Fractionated payments. D) Objective assessment method: a) Scope, exclusion, resignation and removal. b) Determination of reduced net income. c) Calculation of net income in agriculture, livestock and forestry. d) Payments on account. e) Case studies of objective assessment method: -Case study: Contractor. Case study: Bar. Case study: Partial use of modules. Case study: Exceptional circumstances. Case study: Joint partnership. Case study: Seasonal activity. Case study: Beginning of the activity. Case study: Agro business. E) TAX INCENTIVES FOR ECONOMIC ACTIVITIES. a) General items. b) Brief mention to system of small-sized companies. c) The reinvestment of extraordinary profits from art. 21 CITL. Transitional arrangements. d) Accelerated amortization in art. 12 from RDL 2/2003, Law 36/2003 and ADCITL. e) Account Saving-Company. 5. CAPITAL GAINS AND LOSSES. A) Concept of gains and losses. Cases of non-liability and exemption. B) Calculation of gains and losses. General rules: a) General system. a.1) Onerous transmission. Case study: Onerous transmission of an urban real estate. a.2) Profit transmission. Case study: Profit transmission of an urban real estate. a.3)

Other cases. b) Transitional system. C) Specific rules of quantifying gains and losses.
*Theoretical and practical issues of certain operations: a) Securities admitted to trading. b) Securities non admitted to trading. c) Non-monetary contributions. d) Separation of partners and dissolution of companies. e) Division, merger and absorption. f) Transfer. g) Compensation and property damage insurance. h) Exchange of property and rights. i) Annuities and temporary. j) Transmission or extinguishment of real rights of enjoyment. k) Additions to property or rights. l) Futures and options. ll) Assets allocated to economic activities. D) Collective Investment Institutions. E) Reinvestment a) Exemption for reinvestment in regular residence. F) Non justified capital gains. 6. ATTRIBUTIONS OF INCOME: SPECIAL REFERENCE TO THE INCOME OF THE TRANSFER OF IMAGE RIGHTS.

1.3.-TAX BASE. DETERMINATION. 1.- PRELIMINARY CONSIDERATIONS. 2.- INTEGRATION AND COMPENSATION OF THE DIFERENTS KIND OF INCOME. 3.- GENERAL AND SAVINGS TAX BASE. NET TAX BASE: 1. GENERAL AND SAVINGS NET TAX BASE. 2. APPLICABLE REDUCTIONS. A) Reduction of joint taxation. B) Reductions for contributions and contributions to social security systems. C) Reductions for contributions to social welfare systems constituted for people with disabilities. D) Reductions for contributions to heritage protection of persons with disabilities. E) Reduction for compensatory pensions. F) Reduction in membership fees and contributions to political parties. G) Reductions for contributions to the mutual welfare of professional athletes. QUANTIFICATION OF TAX DEBT. 1. STATE TAX PAYABLE. 2. MINIMUM PERSONAL AND FAMILY. 3. NET TAX PAYABLE. TAX CREDITS. A) Tax credit for investment in habitual dwelling. B) Tax credit for economic activities. C) Tax credit for donations. D) Tax credit for income obtained in Ceuta and Melilla. E) Tax credit for actions for the protection and dissemination of Spanish Historical Heritage and cities, groups and World Heritage properties. F) Tax credit for business savings account. G) Other tax credits. 4. REGIONAL TAX PAYABLE. A) The regional tax payable. B) The regional net tax payable. 5. FINAL TAX PAYABLE.

1.4. PAYMENTS ON ACCOUNT. 1.- INTRODUCTION. 2.- WITHHOLDING TAX AND PAYMENT ON ACCOUNT REGARDING IN KIND-INCOME. A) General Assumptions. B) Determination of withholding tax and payment on account regarding in kind-income. 3. FRACCIONATED PAYMENTS. Remission. THE JOINT TAXATION. DUTIES OF TAX PAYERS. TAX RETURN, SELF-TAX RETURN AND TAX PAYMENT. A) Single tax return. B) Joint tax return.

Practical sessions: recommended legislative materials and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 2. THE WEALTH TAX: CURRENT SITUATION AND FUTURE PROSPECTS

Theoretical subjects

2.1.-THE WEALTH TAX: Current situation and future prospects.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 3. THE INHERITANCE AND GIFT TAX

Theoretical subjects

3.1.-APPLICABLE LAW, BACKGROUND AND TAX 'S PURPOSE. 1.- ISD AS A CEDED TAX. 2.- LEGISLATION. 3.- NATURE, BASIS AND OBJECT. 4.- INTEGRATION INTO THE TAX SYSTEM: Case study: Incidence of the ISD in other taxes. 5.- DETERMINATION OF THE RELEVANT

TREASURY: TERRITORIAL SCOPE INTERNATIONAL AND DOMESTIC. *Case study: Concept of habitual residence. * Case study: Determination of the relevant Autonomous Community. 6.- GENERAL RULES: PRINCIPLE OF QUALIFICATION, CONDITIONS AND ENCUMBRANCE OF ASSETS. 1. TAX EVENT: a) Concept. b) Non subject events. c) *Mortis causas* succession. d) Donations. e) Life insurance. f) Presumptions of taxable events 2. TAX PAYER. SURETIES. 3.2.-TAX BASE. 1.- TAX BASE IN *MORTIS CAUSA* ACQUISITIONS. a) General rules for determining tax base. b) Determination of hereditary estate taxable, household items and additive assumptions. c) Deductible liabilities: burdens, debts and deductible expenses. d) Determination of individual participation of each liabilities subject. *Case study: Calculation of the tax base in a heritage. 2. TAX BASE IN *INTER VIVOS* ACQUISITIONS. a) General rules for determining. Special reference to donation of matrimonial property. b) Deductible debts. Impact on the tax base of the onerous and remunerative donations. 3. TAX BASE IN INSURANCES MATTERS. 4. ACCUMULATION OF EACH OTHER DONATION AND WITH THE SUCCESSION *MORTIS CAUSA* OF THE DONOR. 5. THE PARTICIPATION IN HERITAGE AND EXCESS OF AWARD. Case study: Excess of award. NET TAX BASE. 1. REDUCTIONS REGULATED IN ESTATE LAW FOR *MORTIS CAUSA* TRANSMISSION. a) Reductions based on the degree of kinship. b) Reductions based on disability issues. c) Reductions from amounts received by life insurance in case of death. d) Reductions from previous transmission *mortis causa*. e) Reductions from acquisitions of residence. f) Case study: Calculation of the reduction. g) Reductions from individual business, professional business and shares in entities. h) Reduction from acquisition of Spanish historic heritage properties or historic or cultural heritage from an autonomous community. i) Reductions from acquisitions of priority farms in Law 19/1995. 2. REDUCTIONS REGULATED IN STATE LAW FOR *INTER VIVOS* TRANSMISSION. a) General rules of application. b) Reduction from individual company or professional business. c) Reduction from shares in entities. d) Reduction from Spanish historic heritage properties or historic or cultural heritage from autonomous community. e) Reduction from acquisition of priority farms in Law 19/1995. 3.3.-TAX RATE AND TAX PAYABLE IN STATE'S LEGISLATION. 1.- THE TAX RATE. 2.- THE MULTIPLIER COEFFICIENTS 3.- TAX BASIS ERROR. 4.- TAX CREDIT FOR DOUBLE INTERNATIONAL TAXATION 5.-APPLIED TAX CREDIT IN THE AUTONOMOUS CITIES OF CEUTA AND MELILLA. REDUCTIONS IN VALENCIAN COMMUNITY. TAX RATE AND TAX PAYABLE IN VALENCIAN COMMUNITY. 1. REDUCTIONS IN VALENCIAN COMMUNITY. a) *Mortis causa* Transfer. b) Inter vivos transfer: *Case Study: Practical assumptions for the implementation of article 10 bis of Law 13/1997 of Valencian community. 2. TAX CREDITS. *Case study: Practical assumptions from tax credits. SPECIAL RULES OF TAX CALCULATION. 1. REVIEW OF THE ESTATE TITLES. a) Intestate Succession. b) The testament: *Case study: The testament as a tool of tax planning. 2. THE USUFRUCT. a) Valuation rules of usufruct and bare ownership. b) Rules of tax calculation of the usufruct acquisitions. c) Rules of tax calculation of the acquisitions by the bare owner: *Case study: Calculation of average tax rate. d) Special cases. 3.- RIGHTS OF USE AND ROOM AND OTHER SIMILAR RIGHTS TO USUFRUCT. 4. SUBSTITUTIONS OF THE ESTATE LAW. 5. THE WAIVER OF THE SUCCESSION: TAX EFFECTS. 6.- THE RIGHT OF TRANSMISSION. 7.- THE RIGHT OF ACRETION. 8.- THE RIGHT OF REPRESENTATION. 9.- THE COLLATION. 10.- THE RIGHT OF REVERSAL. 11.- THE SIMULTANEOUS DECEASE. 12.-SPECIAL DONATIONS. 13.- REVIEW OF TAXATION OF SPECIAL PROPERTY OPERATIONS BETWEEN SPOUSES. a) Property operations between spouses derived from matrimonial economic regime. b) Contributions of property by spouses to marital in community schemes. c) Property operations in separation, annulment and divorce. 3.4. TAX ACCRUAL AND PRESCRIPTION. MANAGEMENT AND AUDITING OF VALUES.1. TAX MANAGEMENT. a) Tax return. b) Reverse-charge mechanism. 2. CHECK DE VALUES AND CONTRADICTORY EXPERT APPRAISALS. FULL CALCULATION OF THE TAX LIABILITY.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

Methodology and evaluation

🟡 Methodology

- **Problem-Based Learning:** Develop active learning through problems solving to foster the student's thinking and / or experimentation and decision making.
- **Case Study:** Acquisition of learning by analyzing real or simulated cases, in order to interpret and resolve, training various alternative dispute resolution procedures.
- **Presentation/Theoretical class:** To transmit knowledge and enable the student cognitive processes, involving participation.
- **Solving exercises and problems:** Exercise, test and implement prior knowledge by repeating routines.

👉 Evaluation

The evaluation system of the course has a double order of items: A. continuous assessment and B. on site examination of the student, both aspects being weighted at 50% each:

A. 50% for continuous assessment of the student is obtained taking into account the following criteria assessment and weighting percentages and can thus assess the degree and process of acquiring the necessary knowledge students and the different skills and competencies required:

a) 30% of the grade will come from the completion of questionnaires and other case studies (views, simulation activities, etc.) made in the classroom teaching as well as their level of participation and interest shown in the contact sessions imparted.

b) The degree of participation of each student in seminars, workshops, public exhibitions and developed throughout the semester papers will be quantified at most by 20% of the continuous assessment mark.

B. In the one site examination, the student, using the current legal instruments and applying the acquired knowledge to study the subject, will respond to theoretical issues and practical cases that arise pertaining to the program of the respective course.

TAXATION OF INTERNATIONAL RELATIONS

Description

Advanced knowledge about international taxation. Specialization in the taxation of non-residents without a double taxation treaty. Individualized analysis about the various transnational kinds of income. Detailed review of taxation with a double taxation treaty: agreements signed by Spain (income, wealth, offshore inheritance). Incidence of Community tax law. Detailed study about transactions between related parties and transfer pricing. External and intra VAT. Integrated analysis, case by case: administrative doctrine, and national and Community law in particular.

Professional career interest

This subject enables students to acquire the knowledge and skills necessary for the practical application of the different areas in which international taxation operates, reaching the necessary specialization in taxation in order to properly perform tax advice.

Goals (Learning Results)

- Students will be able to interpret and apply the national tax legislation applicable to non-resident natural persons and non-resident entities.
- Students will be able to characterise income and determine taxation rights and the measures to correct international double taxation established in the International Conventions that Spain has signed.
- Students will be able to master the sources of Community Tax Law (primary and secondary).
- Students will be able to skilfully interpret the doctrine from the European Court of Justice and the European Court of Human Rights in terms of taxation.
- Students will be able to professionally combine the national and international legislation and its doctrine and jurisprudence in terms of the taxation of non-residents and residents with investments or businesses abroad.
- Students will be able to solve complex tax situations arising from economic operations in the European Union and other third countries carried out by resident and non-resident persons and entities.
- Students will be able to successfully apply all the tax optimisation strategies for Spanish foreign investments.
- Students will be able to master the most complex issues of the international tax planning for Spanish foreign investment.

Content

DIDACTIC UNIT 1. BASIC PRINCIPLES OF INTERNATIONAL TAXATION

Theoretical subjects

1.1.-BASIC PRINCIPLES OF INTERNATIONAL TAXATION. 1.- International Tax Law. A) Concept, principles and sources 2.- European Union Tax Law. A) Concept and principles. B) Sources (Primary law and secondary law).C) Tax harmonization and direct taxation.3.- The complicated relations between International Tax Law and Community Law.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 2. INCOME TAXATION FOR NON RESIDENTS

Theoretical subjects

2.1.-INCOME TAXATION FOR NON RESIDENTS. 1.- The concept of fiscal residence: composition of the non-resident income taxpayer. Practical case. Fiscal residence of

individual and legal persons. 2.- Treaties for avoiding Double Taxation and the determination of fiscal residence. Practical case.- Criteria for determining fiscal residence in Double Tax Treaties. 3.- Other personal elements: representative of the non-resident, the person responsible, the withholding agent and other similar figures. Practical case. Acquisition of real estate in Spain by an individual or entity resident in countries or territory with which there is no effective exchange of tax information. 4.- Taxable event and exemption situations. A) Types of obligation: obtaining income with permanent establishment and without mediation B) Criteria of obligation (payment criterion; permanent establishment criterion; criterion for the place where the services is made; criterion for the place where the service is used; criterion for the residence of the issuing entity and the criterion for the place where the asset or right is situated). Practical case. The criterion for residence of the issuing entity; payment of dividends by a company resident in Spain. Practical case.-. C) Exemption situations. Analysis of different exemption situations. Practical case.- Income derived from Public Debt obtained without the mediation of a permanent establishment. Non-resident accounts. Practical case.- Income exempt by virtue of bilateral Agreements. Practical case.- Income related to international sales and other extra-territorial income. 5.-Income obtained with permanent establishment. A) Definition of a permanent establishment. Practical case.- The concept of permanent establishment of the TRLIRNR (Consolidated Text on the Non-resident Income Tax Law) versus the Model Convention of the OECD (Organization for Economic Cooperation and Development). Practical case.- Electronic trade taxation. Special reference to the attribution of benefits to permanent establishments in this type of operation. B) Types of permanent establishment. C) Taxation of the permanent establishment. Determining the taxable income of the permanent establishment. Practical case. General regime. Special regimes: a non-resident company which has a construction business in Spain. Practical case.- Permanent establishment as a leading entity of a group in a consolidated tax regime.- Tax debt of a permanent establishment.- Supplementary tax on income from a permanent establishment. Practical case.- Permanent establishment in Spain which sends benefits to the central house.- Withholding taxes.- Tax returns. Accounts, registers and formal obligations 6.- Income obtained without mediation of the permanent establishment. A) Business tax. Practical case.- Activities for technical and advisory services. Practical case.- Commissions for intermediation in international sales of property situated in Spanish territory. B) Taxation on income from employment. Practical case.- Salary paid to a non-resident by a Spanish company. C) Taxation on pensions. Practical case.- Spanish Pension paid to a non-resident. D) Taxation on remuneration of members of the Board of Directors E) Taxation on investment income. Special reference to the affiliate matrix Directive and the Directives for interests and royalties. Practical case.- Dividends perceived by a non-resident paid by a non-resident company. Practical case.- Royalties paid by a resident company in Spain to a non-resident company. The classification of income derived from electronic trade operations, either as royalties or as businesses benefits. F) Taxation on income linked to real estate assets. Practical case.- Leasing of real estate situated in Spain which is the property of a non-resident. Allocation of real estate income through ownership of urban real estate. Practical case. Special Tax on Real Estate Taxes of Non-resident Organizations. G) Taxation on capital gains. Practical case.- Taxation on transfer of a fixed asset situated in Spain, property of a non-resident. Practical case.- Taxation on transfer of the shares of a resident company when the owner of these actions is a non-resident. H) The optional taxation regime for tax payers who reside in other member States of the European Union. I) Entities under a regime of allocation of income. Practical case.- Non-resident taxation of entities constituted in Spain with non-resident members. Practical case.- Non-resident taxation of entities constituted abroad. 7.- Formal obligations of non-residents. A) Withholding. Practical case. Renting of a non-resident ´s business premises by a businessman or professional. Analysis of Forms 216 and 296. Practical case.- Sale of real estate property by a non-resident without permanent establishment. Analysis of Form 211. B) Regulations for the declaration of income obtained by non-residents without permanent establishment. Practical case. Leasing of a residence by a non-resident. Analysis of Forms 210 and 215. Practical case.- Sale of real estate by a non-resident who acts without the mediation of a permanent establishment. Analysis of Model 212. Practical case. Special Tax on Real Estate Assets of Non-Resident Organizations. Analysis of Form 213. C) Accreditation of fiscal residence. D) Formal obligations of permanent establishments. Practical case. Declaration of income obtained with permanent establishment. Study of Form 201. E) Formal obligations of entities under regime of allocation of income obtained abroad while present in Spanish territory.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 3. INCOME OBTAINED UNDER DOUBLE TAXATION TREATIES

Theoretical subjects

3.1.-INCOME OBTAINED UNDER DOUBLE TAXATION TREATIES (I). 1.- Treaties for the Avoidance of International Double Taxation: definition, legal condition, scope of application, objectives and types. 2. Model Conventions for avoiding double taxation on Income and Capital. Implication of these Models in Spanish Treaties. 3.- Contents of treaties for avoiding double taxation on Income and Capital. Practical case.- General outline of Treaties. 4.- Other Treaties: Treaties for the avoidance of double taxation on estate, inheritance and gifts. Practical case.- Treaties signed by Spain along with Greece, France and Sweden for avoiding double taxation on Inheritance. Practical case.- Jurisprudence by the European Union Court of Justice in this matter.

3.2.-INCOME OBTAINED UNDER DOUBLE TAXATION TREATIES (II). 1.- Treaties for avoiding double taxation on income and capital. A) Property revenue. a) Concept in the Double Taxation Treaties. b) Concept in Spanish legislation. c) Attribution regulations according to the Double Taxation Treaty. d) Treatment of revenue. e) Correction of double taxation. f) Special Tax on Real Estate of Non-Resident Organizations. B) Income of artists and sports people. a) Concept in Double Taxation Treaties. b) Concept in Spanish legislation. c) Attribution regulations according to the Double Taxation Treaties. d) Treatment of income. e) Correction of double taxation. f) Freedom of establishment in the European Union and Jurisprudence by the European Union Court of Justice. C) Income from economic activities. a) Concept of permanent establishment in the Double Taxation Treaties. b) Concept in Spanish legislation. c) Treatment of income. d) Rules of attribution. e) Correction of double taxation. f) Freedom of establishment in the European Union and Jurisprudence by the European Union Court of Justice. D) Dividends and shares. a) Concept in Double Taxation Treaties and in Spanish legislation. b) Attribution regulations. c) Treatment of income. d) Correction of economic double taxation and correction of legal double taxation. e) Free circulation of capital in the European Union and jurisprudence by the European Union Court of Justice. E) Interests and royalties. a) Concept in the Double Taxation Treaties and in Spanish legislation. b) Attribution regulations. c) Treatment of income. d) Correction of double taxation. E) Free circulation of capital in the European Union: jurisprudence by the European Union Court of Justice and community Directives. F) Capital gains. a) Concept in Double Tax Agreement and in Spanish legislation. b) Attribution regulations. c) Treatment of income. d) Correction of double taxation. e) Special situations. f) Free circulation of capital: jurisprudence by European Union Court of Justice and Community directives. G) Employment income. a) Concept in Double Taxation Treaties and in Spanish legislation. b) Attribution regulations: salaries, public function, pensions and remuneration of board members. c) Treatment of income. d) Correction of double taxation. e) Free circulation of workers in the European Union. H) Student income and other kind of incomes. a) Concept in Double Taxation Treaties and in Spanish legislation. b) Attribution regulations. c) Treatment of income. d) Correction of double taxation. e) Free circulation in the European Union.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 4. TRANSFER PRICE

Theoretical subjects

4.1.-TRANSFER PRICES. 1.- Concept. 2.- Legal basis. Practical case.- Analysis of the arm's length principle. 3.- Regulation of transfer prices in the Spanish tax laws. 4.- Transfer prices

in the OECD Model Convention. Practical case.- Analysis of article 9 of the OECD Model Convention. 5.- Application of the mutual agreement procedure in the cases involved in transfer price adjustment. Practical case.- Study of article 25 of the OECD Model Convention 6.- Prior agreements about transfer prices. 7.- Transfer prices and the electronic commerce.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 5. INTERNATIONAL TAX PLANNING

Theoretical subjects

5.1.-INTERNATIONAL TAX PLANNING. 1.- Concept of international tax planning. A) Differences between international tax planning and other activities: avoidance and legal fraud. Anti-tax haven measures covered in Spanish laws. 2.- Objectives and aspects to be considered in an operation of international fiscal planning. Practical case.-The legal form of investment from a taxation perspective: branch, affiliate and holding. Financial company and royalties company. 3.- Tax regime for Spanish Corporate Holding (Entidad de Tenencia de Valores Extranjeros). Practical case.- The perception of dividends paid by a non-resident company: requirements for the application of exemption outlined in this special regime. 4.- Tax incentives for the internationalization of companies and international tax planning. A) Deduction for export activities. Practical case.- Creation of a branch abroad directly related to exports. Practical case.- Advertising expenses for a multiannual projection. B) Bonuses for certain exports. C) Deduction of stock in trade for participation in non-resident entities. Practical case.- Acquisition of securities of non-resident companies. 5.-Business restructuration as an instrument of fiscal planning. 6.- Relevant aspects of international tax planning of foreign investment in Spain. Practical case. 7.- Taxation aspects of the international change of workplace for workers: their relevance as an instrument of tax planning.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 6.INTERNATIONAL TAX AVOIDANCE AND EVASION

Theoretical subjects

6.1.-INTERNATIONAL TAX AVOIDANCE AND EVASION. 1.- Anti-abuse rules. A) Basic concepts. B) The double exemption. C) Treaty abuse. 2.- Established anti-abuse clauses in double taxation conventions. Case study: -Principal anti-abuse clauses in double taxation conventions signed by Spain. Case study: -The concept of "beneficial owner" in cases of obtaining dividends, interest and royalties. Case study: -The use of nominee companies. Property companies or artists and athletes. 3.- Anti-abuse clauses in EU directives. 4 Collaboration between states as a mechanism to combat tax fraud. A) The mechanisms established under the Double Taxation Convention. a) The exchange of information between tax administrations. Case study: -Information exchange clause included in the Conventions for the Avoidance of Double Taxation. b) The mutual agreement procedure. B) Mechanisms established in the Community law: a) Directives for mutual assistance and development in the Spanish legislation. b) The European Convention of Arbitration. 5.- Anti-abuse clauses in national law: A). Case Study: -Study of the different components of the concept of undercapitalization. Indebtedness, tax equity , bonding, etc. The Court of Justice of the European Union and the undercapitalization. Consequences for Spain. B) The international fiscal transparency. Case study: -Utilization of companies located in areas of low or no taxation. 6.- Relocation and tax competition. A) Basic concepts. a) Tax havens. b) The

harmful tax competition. B) Standards and measures against international tax evasion. a) Internal Rules. b) European Union Code of Conduct on Business Taxation.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 7. VALUE ADDED TAX AND INTERNATIONAL OPERATIONS

Theoretical subjects

7.1.-VALUE ADDED TAX AND INTERNATIONAL OPERATIONS. 1.- VAT on assets and international operations. A) VAT and imports. Practical case.-Exemptions on imports. Practical case.-The tax base of VAT on imports. B) VAT and the export of goods. Practical case.-Full exemption from VAT and exports. Practical case.-Formal obligations of exporters and the special regime of Tax refund. C) Intra-community operations. a) Transitory and definitive tax regimes for intra-community operations. Practical case.- Exceptions to the transitory regime. Special reference to the delivery of new transport vehicles. b) Acquisitions and intra-community delivery of goods. Practical case.-Acquisition of merchandise from community territory by a person established in the Tax Application Area. Practical case.-Full exemption from VAT and intra-community sales: requirements for exemption application. c) Formal obligations of tax payers who carry out intra-community deliveries and acquisition of goods. Practical case.- Examination of the intra-community business declaration (Form 349). 2.- VAT for international operations related to services. B) Special location rules for services. Practical case. -Electronic services. Practical case.- Consultancy services.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

Methodology and evaluation

☛ Methodology

- **Project Oriented Learning:** Completion of a project to solve a problem, applying and promoting learning acquired related to planning, design, implementation of activities and drawing conclusions skills.
- **Presentation/Theoretical class:** To transmit knowledge and enable the student cognitive processes, involving participation.
- **Solving exercises and problems:** Exercise, test and implement prior knowledge by repeating routines.

☛ Evaluation

The evaluation system of the course has a double order of items: A. continuous assessment and B. on site examination of the student, both aspects being weighted at 50% each:

A. 50% for continuous assessment of the student is obtained taking into account the following criteria assessment and weighting percentages and can thus assess the degree and process of acquiring the necessary knowledge students and the different skills and competencies required:

a) 30% of the grade will come from the completion of questionnaires and other case studies (views, simulation activities, etc.) made in the classroom teaching as well as their level of participation and interest shown in the contact sessions imparted.

b) The degree of participation of each student in seminars, workshops, public exhibitions and developed throughout the semester papers will be quantified at most by 20% of the continuous assessment mark.

B. In the one site examination, the student, using the current legal instruments and applying the acquired knowledge to study the subject, will respond to theoretical issues and practical cases that arise pertaining to the program of the respective course.

SECTORIAL ACCOUNTING FOR TAX CONSULTANTS

Description

Accounting and valuation standards of the specific adaptations of the General Accounting Plan. Accounting for Corporate Income Tax in the sectorial adaptations of the General Accounting Plan. International Financial Reporting Standards (IFRS) in the accounting sector.

Professional interest

Tax advice is a professional activity intimately tied to accounting to the point that sometimes it is impossible to apply the tax law without knowledge of accounting. So, this subject will facilitate the effective exercise of that activity.

Objectives (Learning outcomes)

- Students will be able to successfully determine the impact of accounting regulations on the makeup of the taxable base of Corporate Tax, both in its general and in its special regimes.
- Students will be able to interpret and apply administrative doctrine and national and international jurisprudence relevant to the accounting and taxation of the company.
- Students will be able to professionally manage the different applications of the General Accounting Plan to the different sectors of the economy, as well as to determine its impact on taxation.
- Students will be able to know and apply the different specific accounting features regarding the different processes of taxation.
- Students will be able to combine the accounting and taxation aspects of different operations so as to solve complex situations.
- Students will be able to determine and annotate the different deferred tax assets and liabilities.
- Students will be able to master the knowledge of accountancy that will enable them to carry out an adequate taxation planning.

Content

DIDACTIC UNIT 1. CONCEPTUAL FRAMEWORK OF ACCOUNTING

Lecture topics

- Accounting information requirements.
- Accounting principles.
- Aspects of Annual Accounts.
- Register criteria or accounting recognition.
- Valuation criteria.

Laboratory topics

In this unit, lectures will alternate with problem solving and practical cases.

DIDACTIC UNIT 2. ACCOUNTING AND VALUATION STANDARDS OF THE GENERALACCOUNTING PLAN AND THE SECTORIAL ADAPTATIONS

Lecture topics

- Stock.
- Income from sales and services rendered.
- Tangible fixed assets.
- Leases and other similar operations.
- Intangible fixed assets.
- Financial instruments.
- Annual accounts.

Laboratory topics

In this unit, lectures will alternate with problem solving and practical cases.

DIDACTIC UNIT 3. ACCOUNTING AND VALUATION STANDARDS REGARDING CORPORATIONS INCOME TAX ACCOUNTING

Lecture topics

- Profit tax expenses and revenues.
- Current tax assets and liabilities.
- Deferred tax assets and liabilities.
- Valuation of current and deferred assets and liabilities.

Laboratory topics

In this unit, lectures will alternate with problem solving and practical cases.

DIDACTIC UNIT 4. INTERNATIONAL FINANCIAL REPORTING STANDARDS (IFRS) IN THE SECTORIAL ACCOUNTING

Lecture topics

- From International Accounting Standards to International Financial Reporting Standards.
- First application of IFRS.
- Payments based in shares.
- Operations segment.

Laboratory topics

In this unit, lectures will alternate with problem solving and practical cases.

Methodology and evaluation

☉ Methodology

Presentation/Master class: Pass on knowledge and activate cognitive processes in students, involving their participation.

Problem-based learning: Develop active learning strategies through problem solving that promote thinking, experimentation, and decision making in the student.

Solving exercises and problems: Exercise, test, and apply previous knowledge through routine repetition.

☉ Grading

The evaluation system of the course has a double order of items: A. Continuous assessment and B. On site examination of the student, both aspects being weighted at 50% each:

A. 50% for continuous assessment of the student is obtained taking into account the following criteria assessment and weighting percentages and can thus assess the degree and process of acquiring the necessary knowledge students and the different skills and competencies required:

a) 30% of the grade will come from the completion of questionnaires and other case studies (views, simulation activities, etc.) made in the classroom teaching as well as their level of participation and interest shown in the contact sessions imparted.

b) The degree of participation of each student in seminars, workshops, public exhibitions and developed throughout the semester papers will be quantified at most by 20% of the continuous assessment mark.

B. In the one site examination, the student, applying the acquired knowledge to study the subject, will respond to theoretical issues and practical cases that arise pertaining to the program of the respective course.

INTERNSHIPS

Summary

Practical application, in a real context, of the contents learned in the Master.

Professional interest

This subject will enable students to acquire specific professional experience in the area of tax advisory practice, reaching the necessary expertise in tax matters to adequately perform their future professional activity.

Objectives (Learning outcomes)

- During the internship students will be able to practise, under supervision, the tasks required for the performance of professional tax consultancy.
- Students will be able to combine autonomous work and learning with their integration and specialisation within a team in the field of taxation.
- Students will be able to fulfil the tax obligations of liable taxpayers in real situations.
- Students will be able to perform the tasks of a professional specialising in taxation.
- Students will be able to solve complex tax problems in new or unforeseen situations arising from practical situations.
Students will be able to specialise in the application of all the taxes that make up the Spanish tax system.

Content

DIDACTIC UNIT 1. INTERNSHIPS

Lecture topics

The internships include the application and development, in real situations of practice, of the skills and abilities acquired through the completion of the Master's in Taxation. The internships takes place in professional offices, businesses and institutions with which the University Miguel Hernández of Elche has signed some cooperation agreements, as well as any other public or private agency with which the corresponding agreement will be adopted in the future.

The management of these internships is carried out through our University Occupational Observatory, which is responsible, among other functions, to manage practices in different companies or institutions by students in official degrees. The issues regarding internships are those necessary, directly or indirectly, connected with properly exercise of the tax advisory.

Each student is tutored in a dual way. On one hand, he/she has assigned a professional supervisor, which usually is the head of the office, agency or institution in which the practices are being carried out, and has the responsibility of assigning the functions and tasks to be performed by the student during this period and for overseeing the proper development of it. On the other hand, there is an academic supervisor at the University, who is the teacher who oversees the proper development of the practice made by the student, resolving questions or issues that may arise at any time.

After the training period, each student must develop and individualized report, indicating the tasks and functions performed, and the degree of satisfaction and achievement during the internship's period. This report, besides the final certificate issued by the company or institution where the internship has been done, will be the basis for the final grade for each student.

Laboratory topics

The internship makes possible that students achieve a practical overview of tax advisory, providing them a complete training, combining academic training with practical work in companies, institutions and industry of this sector.

Methodology and evaluation

Methodology

Case studies: Learning through the analysis of actual or simulated cases in order to interpret and resolve them by employing various alternative solution procedures.

Problem-based learning: Develop active learning strategies through problem solving that promote thinking, experimentation, and decision making in the student.

Solving exercises and problems: Exercise, test, and apply previous knowledge through routine repetition.

👉 Grading

The assessment of the internship will be based on the students effective carrying out of the internship and the assessment of this made by the academic tutor and the internship tutor in their respective reports of performance.

The final mark will be a weighted average calculated following these percentages:

a) 30% will arise from the assessment given to students on the successful completion of their internship (attendance, punctuality, etc.) as well as from the internship report that students will have to write after finishing it. In this report students will include the different tasks assigned to them in the company, organism or institution where they did their internship, as well as their perception of the satisfaction and experience and knowledge obtained from it.

b) 70% will arise from the assessment given to students by both their tutors, the academic one and the internship one after the completion of the internship. To obtain this assessment the reports written by both tutors will be taken into account. So as to be able to draft their reports, both tutors will be given guidelines for the assessment of the performance of student's during the internship. Several aspects will be taken into consideration, like the students' initiative and learning capacity, their skills in solving the suggested cases, their teamwork qualities and, in general, any other detail that can help to assess the progress of students during the internship.

FINAL MASTER'S PROJECT

Description

This makes evaluating the students' level of integration of the contents and the acquisition of the general and specific competencies of the Master's program possible.

Professional interest

This subject will enable the student to apply, to the Final Master's Project, the knowledge and tools acquired during the academic year, developing their expertise in tax matters in order to properly carry out her/his professional career.

Objectives (Learning outcomes)

- Students will be able to combine the theoretical and practical knowledge acquired during the course and to develop the general and specific competences of the syllabus.
- Students will be able to locate different tax information, as well as analyse, interpret, summarise and explain it, showing their written communication abilities.
- Students will be able to successfully manage administrative doctrine and national and international jurisprudence relevant to the subject.
- Students will be able to use new technologies applied to taxation.
- Students will be able to identify and solve complex tax problems, providing different solutions and proposals from a suitable tax panning perspective.
- Students will be able to present the results of their project or research as well as to present it in public, showcasing their clear explanations and summaries.

Content

DIDACTIC UNIT 1. FINAL MASTER'S PROJECT

Lecture topics

Each student must submit, on an individual basis and under the supervision of an academic supervisor -previously assigned by the Master Director's Committee- a research paper that involves the exercise of integrate the knowledge and training received during the completion of the Master's in Taxation, complementing and interrelating theoretical and practical knowledge acquired during the Master's calendar year. The assessment of the Final Master's Project will be carried out by a panel of three professors with tenure at the University who have also been in charge of subjects or modules in the Master's in Taxation. The president of the panel will be the Head Teacher of the Master's. The final mark of this Project will be calculated following these percentages: a) 70% of the final mark will arise from the mark given to the End of Master's Project itself. The Project will be written by students and the panel will assess different aspects, such as its academic content and quality, its adequacy to the style guidelines published by the university, the practical implications of the chosen topic and the critical and analytical ability of students. Hence, each student will individually write their own Project following the guidelines of an academic tutor. In this Project students shall include the theoretical and practical knowledge acquired during the Master's. The Project shall develop a specific topic chosen by students, which shall be directly linked to one of the areas covered in the syllabus of the Master's. Students will be given a list of suggestions at the beginning of the course. This list, however, will not limit students in choosing their own topic. Upon selecting the topic to develop, students will be assigned a tutor, after considering the existence of topic affinity depending on the line of work of each tutor. All the tutors will be Ph.D. professors and will guide the students during the process of writing as well as for their viva. The End of Master's Project will be subject to some style guidelines (font, line spacing, bibliography, citations, etc.) as well as length and structure guidelines, which shall be published prior to the beginning of the projects on the Master's Web page. Each student shall submit two paper copies and a digital one of their Project two weeks before the assigned date of their viva. b) 30% of the final mark will arise from the students' viva. The viva will be a public face-to-face event, the date for which will be announced with sufficient time. In the viva, students shall make use of a maximum of 30 minutes to present and explain the object, methodology, content and conclusion of their End of Master's Project. The means to be used in the presentation are at the students' choice. After the presentation, students shall answer the questions, comments or suggestions made by the panel. To assess the viva, the panel will take into account the content and quality of the presentation, as well as the students' clear explanations and deft summarising.

Laboratory topics

Be carried out practices that are established, in each case by the supervisor, depending on the chosen topic.

Methodology and evaluation

👉 Methodology

Case studies: Learning through the analysis of actual or simulated cases in order to interpret and resolve them by employing various alternative solution procedures.

Project-based learning: Realization of a project to solve a problem, applying acquired learning and promoting abilities related to planning, design, performing activities, and reaching conclusions.

👉 Grading

The assessment of the Final Master's Project will be carried out by a panel of three professors with tenure at the University who have also been in charge of subjects or modules in the Master's in Taxation. The president of the panel will be the Head Teacher of the Master's.

The final mark of this Project will be calculated following these percentages:

a) 70% of the final mark will arise from the mark given to the Final Master's Project itself. The Project will be written by students and the panel will assess different aspects, such as its academic content and quality, its adequacy to the style guidelines published by the University, the practical implications of the chosen topic and the critical and analytical ability of students.

Hence, each student will individually write their own Project following the guidelines of an academic tutor. In this Project students shall include the theoretical and practical knowledge acquired during the Master's. The Project shall develop a specific topic chosen by students, which shall be directly linked to one of the areas covered in the syllabus of the Master's. Students will be given a list of suggestions at the beginning of the course. This list, however, will not limit students in choosing their own topic.

Upon selecting the topic to develop, students will be assigned a tutor, after considering the existence of topic affinity depending on the line of work of each tutor. All the tutors will be Ph.D. professors and will guide the students during the process of writing as well as for their viva.

The End of Master's Project will be subject to some style guidelines (font, line spacing, bibliography, citations, etc.) as well as length and structure guidelines, which shall be published prior to the beginning of the projects on the Master's Web page. Each student shall submit two paper copies and a digital one of their Project two weeks before the assigned date of their viva.

b) 30% of the final mark will arise from the students' viva. The viva will be a public face-to-face event, the date for which will be announced with sufficient time. In the viva, students shall make use of a maximum of 30 minutes to present and explain the object, methodology, content and conclusion of their End of Master's Project. The means to be used in the presentation are at the students' choice. After the presentation, students shall answer the questions, comments or suggestions made by the panel.

To assess the viva, the panel will take into account the content and quality of the presentation, as well as the students' clear explanations and deft summarising.

TAXATION OF PREDOMINANT SECTORS IN THE VALENCIAN ECONOMY

Description

Expertise in taxation of Valencian companies by type of activity (including textiles, footwear, toys, marble, leather, citrus exports, tourism enterprises). Advanced study about expected tax incentives at the state and regional levels for companies that are active in production and service sectors nationwide. Comparative analysis and peculiarities of the business fabric in the Valencian Community. Specific taxation of foreign trade operations. Case-by-case analysis and resolution of complex cases.

Professional career interest

This course enables students to acquire the knowledge and skills necessary for the practical application of the tax specialties regarding predominant economic sector in the Valencian economy, achieving the necessary specialization in taxation in order to properly perform the professional exercise.

Goals (Learning Results)

- Students will be able to comprehensively identify the different types of taxation applicable to the main economic sectors in the Valencian Autonomous Community.
- Students will be able to offer expert consultancy regarding the taxation of profits for companies related to marble, tourism, footwear, golf courses, almond nougat, clothing, agriculture and livestock.
- Students will be able to successfully project the different tax benefits and incentives for Valencian companies, as well as to design corporate strategies which best fit in each case to take the maximum advantage of these benefits and incentives.
- Students will be able to solve tax problems facing Valencian companies in new or unforeseen situations.
- Students will be able to apply tax measures that have an impact on the internationalisation of the Valencian companies with rigour and legal certainty.
- Students will be able to design complex tax optimisation strategies for the investments of Valencian companies in the EU and in third countries.

• Content

DIDACTIC UNIT 1. TAXATION FOR TOURISM COMPANIES

Theoretical subjects

1.1.- TAXATION FOR TOURISM COMPANIES. 1.- Tax for initiating a tourism business, Registration of initiation of an economic activity and its taxation. The initiation and basic running of a tourism company: Tax on Business Activity. Practical case.- Absence of charges for certain tourist businesses. Practical case.- Incorporation of tourist business as a company: Corporate Operations Tax. Practical case.- Taxes common to tourism companies. Practical case.- Analysis of different epigraphs of Tax on Business Activity where different tourism companies are registered. Practical case.- Special points for the surface element of accommodation activities. Practical case.- Tax benefits of interest to the tourist business. 2.- The Wealth Tax of tourism companies. Present situation and future perspectives. Local taxes. Practical case.- Tax on Real Estate. Practical case.- Vehicle and mechanical traction tax. 3.- Tax on profit from tourism companies. Importance of subsidies in the tourism sector. Practical case.- Tax on subsidies in Personal Income Tax and Corporate Income Tax. Practical case.- Tax on the subsidies in Value Added Tax. Corporate Income Tax. Practical case.- Tax corrections to accounting profit of tourism companies: Depreciation, losses from deterioration and deductible expenses. Practical case.- Tax payment. Tax credits on the tax payment which tourism companies can benefit from. Practical case.- Related-party tourism companies. Practical case.- Special regimes of interest to tourism companies: tour operators and shipping companies according to tonnage. Personal Income Tax. Practical case.- Tourism companies under direct evaluation regime. Practical case.- Tourism companies under the objective evaluation regime: requirements and corrections of net returns of tourist activities. Practical case.- Formal liabilities of the tourist business person. Practical case.- Obtaining a grant from the Ministry of Industry, Tourism and Trade for carrying out professional

specialist practices in a Spanish Tourist Office abroad. Analysis for qualifying for Personal Income Tax exemption.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 2. TAXATION OF AGRICULTURAL AND LIVESTOCK COMPANIES IN VALENCIA

2.1.- TAXATION OF AGRICULTURAL AND LIVESTOCK COMPANIES IN VALENCIA 1.- Initiating an agricultural and livestock activity. A) Acquisition of agricultural and livestock farms. Practical case.- The acquisition of an agricultural and livestock farm as a whole or isolated elements of the farm and their taxation in Value Added Tax or Transfer Tax. Application of fiscal incentives established in Law 19/1995, of Agricultural Modernization. B) Incorporation of Trading Companies. Practical case.- Incorporation of an agricultural and livestock company and Corporate Operations Tax. Practical case.- The contribution of an agricultural and livestock farm or certain isolated elements of the activity in the incorporation or extension of Trade Companies" capital. Practical case.- Joint partnership in carrying out an agricultural and livestock activity. C) Agricultural and livestock farming and Tax on Business Activity. Practical case.- Projects for agricultural development and all types of agro-industrial operations. Practical case.- Projects for commercializing products obtained from country farms and commercialization of fruit and vegetables acquired from other producers. 2.- The tenure of agricultural and livestock business assets: The Wealth Tax. Practical case.- Valuation of the elements of income for the agricultural and livestock activity, and shares and stocks when the activity is developed through a trading company. Practical case.- Exemption from allocated assets and stocks and shares in Wealth Tax. 3.- The transfer of agricultural and livestock business assets. A) The transfer of the company as an onerous security. Practical case.- The transfer of company shares and stocks and article 108 of the Stock Market Act. B) Transfer of lucrative title of farm: donation. Practical case.- Tax benefits in Inheritance and Gift Tax linked to donation of an agricultural farm. C) Transfer of agricultural and livestock farm. Practical case.- Tax benefits in Inheritance and Donation Tax linked to the acquisition of a farm. 4.- Personal Income Tax and agricultural and livestock activity. A) Earnings generated by rural property. Practical case.- Leasing of rural property. B) Methods for determining the income on the economic activity from an agricultural farm. a) Farmers and direct assessment method. Practical case.- Revenue that is not classified as income. Subsidies on agricultural insurances granted by Agricultural Insurance Companies. Practical case.- Depreciation and the agricultural activity. Depreciation of vineyards producing grapes for eating. Practical case.- Tax benefits included in the regulations for Corporate´s taxation applicable to the direct evaluation method. Practical case.- Expropriation of land where agricultural activity is carried out and its evaluation in Personal Income Tax. b) Farmers and the objective assessment method. Practical case.- Agricultural and livestock activities included and requirements for applying the objective assessment method. Practical case.- Specific reductions applicable for calculating reduced net yield. Practical case.- Applicable corrective indices. Practical case.- Irregular income and its reduction. 5.- Agricultural and livestock companies and Corporate Income Tax. Tax regime for agricultural cooperatives and agricultural transformation companies. A) Agricultural and livestock company and Corporate tax. Practical case.- Treatment of agricultural subsidies in the Corporate Income Tax. Practical case.- Incentives for agricultural and livestock farmers relating to depreciation. Practical case.- Agricultural and livestock companies and tax credits in Corporate Income Tax to encourage certain activities. B) Tax regime for agricultural cooperatives. Analysis of Law 20/1990, of Cooperative Taxation Regime. Practical case.- Related party operations. Practical case.- Taxable income: revenue and expenses. Practical case.- Tax payables and compensation for losses. Practical case.- Tax credits on tax payable. Practical case.- Updating balances in cooperatives. Practical case.- Recognised tax benefits for protected and specially protected cooperatives. C) Tax regime for agricultural transformation companies. Practical case.- Special Taxes in Corporate Income Tax of agricultural partnerships of transformation. 6.- Value Added Tax and agricultural and livestock activity. Particular reference to the special regime for agriculture, livestock and fishing. Practical case.- General regime. Tax rate applicable to agricultural products. Practical

case.- Objective and subjective requirements for applying special regime. Practical case.- Rejection of special regime and revocation of rejection. Practical case.- Right to compensation and cases where such compensation is not valid. Practical case.- Compensation amount. Practical case.- Deduction of compensation. Requirements: the receipt. Practical case.- Start or termination of applying special regime.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 3. THE MOST IMPORTANT ASPECTS THAT THE TAX SYSTEM PROJECTS ONTO VALENCIAN COMPANIES

3.1.- THE MOST IMPORTANT ASPECTS THAT THE TAX SYSTEM PROJECTS TO VALENCIAN COMPANIES. 1. Corporate Income Tax. A) Depreciation. Practical case.- Accelerated depreciation. Acquiring new machinery for a shoe company which is a SME. Practical case.- Depreciation of property acquired for a marble quarry. B) Expenses deductible from taxable income. Practical case.- Companies that develop a marble quarry business and defray costs of conditioning a municipally owned road which is necessary for the activity. C) Tax credits. Practical case.- Tax credit for disabled workers contracted by a textile company. Practical case.- Expenses for samples prepared by textile and shoe companies and their consideration as a technological innovation. Practical case.- Agreement between a toy company and a University for developing R+D activities. Practical case.- Attendance at international fairs and the application for tax credit as incentive for export activity. Practical case.- Opening of a shop in the United States of America by a tile company in order to increase export activity and deduction as an incentive for export activity. Practical case.- Construction of a water treatment plant by a company from the tanning sector and its being considered as an investment which grants the right to apply a tax credit for environmental investments. D) Company manufacturing articles for shoes and property leasing. Partial demerger of the company and application of the special regime for merger, demerger operations, share contributions and exchange of stocks. 2.- Personal Income Tax. Practical case.- Development of pre-manufacturing, cutting and sole trimming for all types of shoe wear by a community property. Practical case.- Shoe repair activity and the application of the corrective index for initiating a new activity under the objective assessment method. Practical case.- Married couple with joint asset regime which manages a textile company, although only one of the spouses is registered as a business person. The activity is carried out in an industrial warehouse belonging to the joint asset partnership. Individualization of incomes. Practical case.- Business representative depending on a shoe company whose commissions increase in relation to those predicted initially. Normalization of withholding tax. 3. Value Added Tax. Practical case.- Manufacture and sale of footwear adapted for orthopedic insoles. Tax rate applicable. Practical case.- Non-profit making company which produces pictures on tiles painted completely by hand and signed by the artist, direct order from the final consumer. Tax rate applicable. Practical case.- Trading company which produces and sells articles made from marble, whose customers are funeral directors. Tax rate applicable. Practical case.- Trading company which sells and installs marble. Cases where reduced tax rate of 10 per 100 is applied. Practical case.- Company which commercializes textile products and asks another company to make a collection of these articles for presenting them and distributing them in the fairs of this sector. A) Tax on Real Estate. Practical case.- Marble quarries and Tax on Real Estate. B) Tax on Business Activity. Practical case.- Tax on Business Activity Epigraphs and marble industry. 5. Wealth Tax. Practical case.- Individual business person from the footwear business and Wealth Tax exemptions. Practical case.- Shares or stocks in capital of a footwear company and Wealth Tax exemptions. 6.- Inheritance and Gift Tax. Practical case.- Reduction on taxable income for acquisition of individual companies or shares in entities.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the

recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 4. GOLF COURSES

4.1.- GOLF COURSES. 1.- Value Added Tax. Practical case.- Contribution of land to a company for building a golf course. Practical case.- Services directly related with golf. Practical case.- Golf clubs as social entities. Practical case.- Tax rates applicable to services related to golf: a) renting services for clubs, bags, trolleys balls and other services offered at a golf course; b) tourist packages: playing golf plus accommodation. Practical case.- Study of the market by a Spanish company on behalf of a community hotel group which wants to build a golf course and an aparthotel. Practical case.- Jurisprudence of the European Court of Justice and golf courses. 2.- Golf courses and local taxes. A) Golf courses and Tax on Business Activity. B) Golf courses and Real Estate Tax. Practical case.- Golf courses as urban or rural assets. Practical case.- Cadastral value of golf courses.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 5. INTERNATIONAL TRADING OPERATIONS CARRIED OUT BY VALENCIAN COMPANIES

5.1. INTERNATIONAL TRADING OPERATIONS CARRIED OUT BY VALENCIAN COMPANIES. 1.- Imports. Practical case.- Leather´s imports by a footwear company and Value Added Tax. Practical case.- Leather´s imports by a footwear company and customs duties for imports. 2.- Exports. Practical case.- Marble exports and Value Added Tax. Practical case.- Transport services related to marble exports and Value Added Tax. Practical case.- Application for a report for a business advisor in order to analyse the impact on tax derived from shoe export operations. Significance for Value Added Tax. Practical case.- Contracts, for a citric export operation, by an intermediary resident in a non-Community country who is acting in name and on behalf of the export. Impact on Value Added Tax. Practical case.- Income´s taxation obtained from citric exports to a country where: a) there is an Agreement for avoiding double taxation; b) there is no Agreement for avoiding double taxation. Practical case.- Means of evidence that intra-community exports and deliveries of products are carried out under registration in the Register for Exporters and other Economic Operations. 3.- Intra-community purchases and deliveries. Practical case.- Purchase from a Community company of sanding-machines for furniture manufacturing and Value Added Tax. Practical case.- Value Added Tax Treatment for the sale of textile products by a Valencian company to a Community company. Practical case.- Transport services related to intra-community delivery of textile products and their taxation in Value Added Tax.

Methodology and evaluation

☀ Methodology

- **Case Study:** Acquisition of learning by analyzing real or simulated cases, in order to interpret and resolve, training various alternative dispute resolution procedures.
- **Presentation/Theoretical class:** To transmit knowledge and enable the student cognitive processes, involving participation.
- **Solving exercises and problems:** Exercise, test and implement prior knowledge by repeating routines.

☀ Evaluation

The evaluation system of the course has a double order of items: A. continuous assessment and B. on site examination of the student, both aspects being weighted at 50% each:

A. 50% for continuous assessment of the student is obtained taking into account the following criteria assessment and weighting percentages and can thus assess the degree and process of acquiring the necessary knowledge students and the different skills and competencies required:

- a) 30% of the grade will come from the completion of questionnaires and other case studies (views, simulation activities, etc.) made in the classroom teaching as well as their level of participation and interest shown in the contact sessions imparted.
 - b) The degree of participation of each student in seminars, workshops, public exhibitions and developed throughout the semester papers will be quantified at most by 20% of the continuous assessment mark.
- B. In the one site examination, the student, using the current legal instruments and applying the acquired knowledge to study the subject, will respond to theoretical issues and practical cases that arise pertaining to the program of the respective course.

TAXATION OF THE REAL ESTATE SECTOR

Description

Specialization in the taxation of real estate companies. Tax implications of the development of different phases in the real estate business: land (urbanization, urban interest groups, real estate developers), property under construction (construction financing, construction certificates and payment, participants in the construction process), finished construction (delivery of the property and accessory items, unsold properties), the property owner. Other special tax regimes (public housing, housing cooperatives, joint ventures, etc.).

Professional career interest

This course enables students to acquire the knowledge and skills necessary for the practical application of the tax specialties regarding the real estate sector, achieving the necessary specialization in taxation in order to properly perform the professional exercise.

Goals (Learning Results)

- Students will be able to identify the tax implications related to financial and accounting issues arising from real estate operations.
- Students will be able to comply with the material and formal obligations related to taxes in the national, autonomous and local tax system that would be applicable to real estate companies during the whole process of urbanisation and construction.
- Students will be able to apply the coordination rules between the Value Added Tax and the Asset Transfer and Documented Legal Acts Tax specifically in the real estate sector.
- Students will be able to solve the problems that could arise from the tax regime applicable to the different agents intervening in the urbanisation process.
- Students will be able to offer comprehensive and specialised tax consultancy in all of the stages of the construction process.
- Students will be able to solve any tax problems arising from real estate leasing both related to direct and indirect taxation.
- Students will be able to apply the specific tax regimes for the agents that intervene in the real estate activity (housing cooperatives, self-promoting joint ownerships, joint ventures, etc.)

Content

DIDACTIC UNIT 1.TAXATION ON REAL ESTATE TRANSFERS IN THE TRANSFER TAX AND STAMP DUTY

Theoretical subjects

1.1.- GENERAL STRUCTURE OF TRANSFER TAX AND STAMP DUTY. 1.- Composition of its different taxable events.

1.2.- CONTRACT TAXATION. IN PARTICULAR, THE PURCHASE AND SALE OF PROPERTY. 1.- The Spanish tax system and contracts. 2.- General characteristics of contract tax. A) Plurality of tax contributions on contracts: VAT/Transfer Tax. B) Compatibility regime. 3.- Prohibition of double taxation: A) Single document which generates more than one tax calculation. B) Several documents which generate a single tax calculation. Practical case.- Prohibition of double taxation. 4.- Contract qualification. A) The Administration's qualification of the operations. B) Legal qualifications. Practical case.- Qualification of the tax operation by the AEAT. 5.- Evaluation of operations 6.- Property included in the contract subject to the tax's payment. 7.- Non-prescription of a private deed. Practical case.- Registration of a private deed as a public deed and study of a private deed non-prescription. Evidence. 8. Sale and purchase. A) Contract of Sale: general regime –Definition. Taxable event. Subject to VAT. Subject to Transfer Tax. Tax payer. Tax Base- Practical case.- Purchase and sale: General differences between VAT and Transfer Tax. Identification of the essential and tax determiners elements of the contract. B) The purchase and sale of property. Purchase and sale of property (land and buildings): business or professional. Practical Case.- Difference between purchase/sale of land and buildings. Buildings purchase/sale of any type of private building purchase. First and subsequent transfers. Practical case.- Purchase/sale of private and business buildings and land. First and subsequent payments. Purchase /sale by businessmen or professionals carrying out their business activity: rural land and building land. Practical

case.- Exemption's renunciation in land transfers. Special Transfers. Property sales subject to Transfer Tax. Property sales subject to VAT and Stamp Duty. Renunciation to the special tax regime. Purchase and sale of assets.- Vehicles.

1.3.- STOCK TRANSFER TAX. 1.- Stock transfer; special tax regime: exemption from VAT and Transfer Tax. Ante-evasion clause of art. 108 of the Stock Market Act. Practical case.- Determining the company asset in reference to the transfer of shares according to article 108 of the Stock Market Act. 2.- Transfer of credits or rights 3.- Transfer of business assets.

1.4.- TAXATION ON EXCHANGE, ADJUDICATION OF ASSETS, AWARD'S EXCESS. 1.- Exchange's taxation: contract for transfer of land in exchange for construction. Practical case -. Property exchange, transfer of land in exchange for future construction. Determining taxable income, accrued income and liabilities. 2.- Adjudication of assets in general. 3.- Awards in debt payments 4.- Awards in assumed debt payment 5.- Awards for the payment of debts 6.- Award's excess. Practical case.- Termination of a pro indiviso on a real estate.

1.5.- TAXATION ON IN REM RIGHTS. 1.- In rem rights in general. 2.- Guaranteed in rem rights. Mortgage, security and antichresis. Singularity of mortgage taxation: mortgage lien constituted under guarantee of deferred price in business transfers of a real estate. Unilateral Mortgage Deed Practical case.- Mortgage deed for a real estate under guarantee of deferred payment in business transfers of property: explicit resolute conditions. 3.- In rem rights of use and possession: relations of VAT and Transfer Tax in this matter; examples of liability without exemption from VAT; creation and transfer of in rem rights of use and possession in general: on land and buildings; creation and transfer of in rem rights of surface . Examples of liability to Transfer Tax. Usufruct and bare ownership: Tax payer. Tax Base. Tax Rates. Special tax rules in the consolidation of ownership. Practical case.- Creation of usufruct of a property. Practical case.- Consolidation of ownership. Calculation of the tax base. Practical case.- Temporary, life, inherited usufructs. Practical case.- Creation of right of a surface. Rights of use and residence. Census. Surface rights, rights to make additions. Rights of surface, above property and other rights in rem.

1.6.- LETTING, GUARANTIES AND LOANS. 1. Letting right. Special reference to real estate's letting: Lettings subject to Transfer Tax. Lettings subject to VAT: on land and on buildings. Practical case.- Letting a house and business premises: Urban Letting Law and a business. Practical case.- Establishing a compulsory deposit and its taxation. Extension, waiver, subletting. Share-farming contract. Business premises transfer. Finance Lease. 2.- Guaranties. Guaranties in general: subject to Transfer Tax (ITPO); subject to VAT. 3.- Loans. Loans without guarantee or with personal guarantee: loans subject to Transfer Tax (ITPO); loans subject to VAT. Secured loans, antechresis or mortgage. Mortgages: Simultaneousness in establishing the guarantee and the loan. Tax payer in mortgages. Tax basis. Scope of exemption. The scope of Law 2/1994. Practical cases.- Different loan transactions, with or without mortgage guarantee. Practical case.- Establishment of mortgage on a fixed asset under a secured. Practical case.- Determining essential elements on mortgages, calculation of mortgage responsibility as tax base.

1.7.- CORPORATE OPERATIONS TAX. 1.- Corporate contract: Introduction to Corporate Operations Tax. Corporate operations 2.- Corporate creation. 3.- Capital Increase. Exemptions in operations of corporates creation and capital increase. Special regime for mergers, demergers, share contributions and exchange of stocks. Practical case.- Non-cash contributions of a fixed asset to a company. 4.- Capital decrease. 5.- Merger and splitting of companies. Practical case.- Special regime of mergers, splitting, share contributions and exchange of stocks. 6.- Dissolution of companies. Practical Case.- Dissolution of companies through withdrawal of contributions to partners. 7.- Contributions for replacing equity losses 8.- Operations carried out by entities incorporated into the company. Practical case.- reduction of capital, dissolution and liquidation with adjudications to partners.

1.8.- TAX ON NOTARY, COMMERCIAL AND ADMINISTRATIVE DOCUMENTS. 1.- Notarial documents: Deeds, acts and notary certificates subject to fixed charge. Deeds and acts subject to variable charges. 2.- Commercial documents. 3. Administrative documents. Practical cases.- Practical differentiation on the diversity of documents subject to taxation.- Determining fixed and variable charges of Stamp Duty.

1.9.- TAX ON PROPERTY OPERATIONS WITHOUT ESTATE TRANSFER. 1.- Real estate operations without estate transfer. Declaration of new construction. Division of Horizontal Property. Practical case.- Closure of a real estate promotion. Grouping properties. Segregation. Division. Practical case.- Single document with multiple tax calculations. Practical case.- Application of jurisprudence criteria.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed

to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 2. TAXATION ON REAL ESTATE BUSINESS

Theoretical subjects

2.1.- INTRODUCTION TO THE REAL ESTATE BUSINESS. 1.- General framework of the process of the process of building a real estate: developers and builders. 2.- Concept of property business person in Personal Income Tax, Corporate Income Tax and VAT. 3.- Special features of a real estate company in General Accounting Plan: sectorial adaptation accounting; stock versus fixed assets; accounting rules of valuation of stock; nominal assets such as construction costs versus business expenses; expression of properties in financial statements; tax credit for reinvestment. 4.- Real Estate tax exemptions in property transfer: VAT vs. Transfer Tax; reduced tax rates in transfer. 5.- Practical Module: The individual businessman: Personal Income Tax calculation and payments on account. Allocation and non-allocation of real estates in Personal Income Tax. Preview of business tax calculation in the Corporate Income Tax. Tax credit for reinvestment: preventive advice; practical case: Tax inspection. Financial statements. Typical actions by tax advisers.

2.2.- LAND. 1.- Type of land: rural or urban; applicable legislation and fiscal implications. 2.- Description of the land develop process. 3.- Land Develop Interest Grouping in the Valencian Community; other urban development agents; their tax regime and the land´s contributions. 4.- Practical application of what is a land developer and the exemptions from VAT. 5.- Transfer of land to developer: purchase/sale and different types of exchanges. Special reference to article 108 of Law 24/1988, of the Securities Market. 6.- Practical module: We have a customer: description of tax consultancy and the normal services offered in a tax advisory contract. Creation of a real estate company. Advice in the process of purchasing land. Preventive advice: control carried out by the AEAT in relation to real estate against payment evasion. Advice on land exchanges for future construction in business and private context before and during the development. A key topic: how to minimize indirect taxation in the acquisition of land. Usual contingencies and typical acts by the AEAT and the Autonomous Communities. Urban development advice: payment of the development agent through land transfer.

2.3.- REAL ESTATE UNDER CONSTRUCTION. 1. Financing the construction.- Description of developer´s loan and its usual function. 2.- Concept of building permit: legal and tax implications; withholding of building´s permits; deferred VAT. 3.- Participants in the construction process of the real estate. 4.- Types of VAT: difference between normal and reduced tax rates. 5.- Accounting regulations in relation to expense capitalization: divergences between General Accounting Plan 90 and New General Accounting Plan. 6.- Down payments by customers and earnest money agreement contracts; tax implications. 7.- Local taxes: Tax on Business Activity and Tax on Erection, Installation, Projects and Construction Works. Construction of real estate begins: what does the developer/customer find and what does he expect from us? Construction work certifications and their payment through commercial bills: how to account for them, tax implications and VAT liabilities. Usual mechanisms of AEAT revision according to construction work certifications. Correct application of VAT. How to know if the correct tax rate of VAT is applied and what happens if it is not? Administrative actions by the AEAT that we can come across and regularization that they propose. Closure of accounts and taxation. Work entrusted by a property customer. The first buyers arrive: typical required advice: correct VAT applications. Banks and our customer. There are also Local Taxes: Tax on Business Activity and Tax on Erection, Installation, Projects and Construction Works. How to advise a customer and prevent future contingencies. Typical administrative actions in this area.

2.4.- CONSTRUCTED REAL ESTATE. 1. Accounting criterion of building completion: expression in the financial statements and tax consequences. 2.- Accounting provisions for building completion: tax implications. 3.- Handover of property and accessories: practical application of VAT tax rates. 4.- Real estate transfer concept and tax implications. 5.- Property for real estate developer´s own use: special reference to the concept of first/second handover of property. 6.- Specific regulations against money laundering in property business. 7.- Practical module. Moment of completion of building: accounting and tax repercussions. What happens if the homes are not sold? Business actions that the customer will propose to us. Other uses for the unsold home: repercussions in VAT and Corporate Income Tax.

2.5.- REAL ESTATE LETTING. 1.- Property letting as a business activity: differences of the concept in VAT and in Personal Income Tax. 2.- Real Estate Letting and VAT.- 3.- Real Estate letting and the withholding tax of Personal Income Tax and Corporate Income Tax; exemption from withholding and connection with Personal Income Tax; tax forms involved. 4.- Pro-rata rule versus regularization of investment assets. 5.- Taxation regime in Corporate Income Tax for letting companies. 6.- Practical module: Pro-rata and regularization of investment assets: how to carry out a pro-active consultancy. Tax on Erection, Installation, Projects and Construction Works. VAT tax rates in house letting. Determining the correct tax base. Advice on withholding taxes in relation to property letting. Typical questions asked by the customer. Individual lessor: two options to be advised on. Tax Calculation of Corporate Income Tax under the special regime for real estate lessors.

2.6.- OTHER REAL ESTATE REGIMES. 1.- Government sponsored housing. 2.- Housing cooperative: legislation in the Valencian Community. 3.- Economic Interest Grouping. 4.- Self-promotion joint of partnership. 5.- A final tax: Tax on Increase in Urban Land Value. 6.- Practical module: Specific advice on housing cooperatives. Customer who participates in a Economic Interest Grouping: specific advice. Preventive advice regarding Tax on Increase in Urban Land Value. Preventive advice: We have a self-promotion joint partnership. Tax regime of partners and the joint partnership.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

Methodology and evaluation

☺ Methodology

- **Problem-Based Learning:** Develop active learning through problems solving to foster the student's thinking and / or experimentation and decision making.
- **Case Study:** Acquisition of learning by analyzing real or simulated cases, in order to interpret and resolve, training various alternative dispute resolution procedures.
- **Presentation/Theoretical class:** To transmit knowledge and enable the student cognitive processes, involving participation.
- **Solving exercises and problems:** Exercise, test and implement prior knowledge by repeating routines.

☺ Evaluation

The evaluation system of the course has a double order of items: A. continuous assessment and B. on site examination of the student, both aspects being weighted at 50% each:

A. 50% for continuous assessment of the student is obtained taking into account the following criteria assessment and weighting percentages and can thus assess the degree and process of acquiring the necessary knowledge students and the different skills and competencies required:

a) 30% of the grade will come from the completion of questionnaires and other case studies (views, simulation activities, etc.) made in the classroom teaching as well as their level of participation and interest shown in the contact sessions imparted.

b) The degree of participation of each student in seminars, workshops, public exhibitions and developed throughout the semester papers will be quantified at most by 20% of the continuous assessment mark.

B. In the one site examination, the student, using the current legal instruments and applying the acquired knowledge to study the subject, will respond to theoretical issues and practical cases that arise pertaining to the program of the respective course.

TAXATION OF THE FAMILY BUSINESS

Description

Legal forms of the family business. Specialties in the taxation of their income. Income allocation, supply of goods, services, and rights within the family group. Impact of entrepreneurs on special schemes in personal and corporate income taxes. Self-consumption of goods in the family business and the VAT. Taxation of the transfer of the family business. Onerous and lucrative transmissions of individual companies, corporations, shares in companies, and corporate assets. Business restructuring in the family business. Detailed study about the system of tax incentives applicable under Spanish tax legislation (ISD, IAE, IBI).

Professional career interest

This course enables students to acquire the knowledge and skills necessary for the practical application of the tax system related to the family business, achieving the necessary specialization in taxation in order to properly perform the professional exercise.

Goals (Learning Results)

- Students will be able to skillfully analyse the different types of taxation for the different types of family businesses and choose the best one according to the specific case of the business.
- Students will be able to apply the different taxes (national, autonomous and local taxes) applicable to the wealth of the company whether related to ownership, transfer or enjoyment.
- Students will be able to professionally solve any complex problem that may arise from the taxation of the profits from family businesses.
- Students will be able to design complex planning strategies for the transfer of family businesses, taking into account the different taxes that can be applicable to them.
- Students will be able to thoroughly assess the different taxation options that a family business can benefit from and suggest the most appropriate alternative for each case.
- Students will be able to interpret administrative doctrine, and national and international jurisprudence which is relevant to the case applying them to solve any controversial issue that arises from the taxation scheme of family businesses.
- Students will be able to offer expert consultancy in the process of restructuring of family businesses.

Content

DIDACTIC UNIT 1. THE FAMILY BUSINESS

Theoretical subjects

1.1.- GENERAL ASPECTS OF FAMILY BUSINESS. 1.- Definition of the concept of the family business. A) Concept of family business. B) Family business and small and medium enterprises (SME). C) Sole proprietorship in contrast to a corporation. 2.- Requirements for constituting a family business. A) Family business protocol. Practical case.- Protocol model. Practical case.- Application of family protocol-agreement-pact-letter. 3.- Family business and tax law. Practical case.- General outline of the tax regime applicable to family business.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 2. TAX REGIME OF THE FAMILY BUSINESS

Theoretical subjects

2.1.- WEALTH TAX FOR THE FAMILY BUSINESS. 1.- Distinction between business assets and personal assets. A) Sole proprietorship businesses and companies under income allocation regime. B) Business corporations. C) Assets common to both spouses. 2.- Taxation on entitlement of assets and rights assigned to economic activities and shares in entities. 3.- Allocation of assets to economic activity: when the allocation takes place and the valuation of assets. Practical case.- Allocation of vehicles and other fixed assets. Practical case.- Valuation of fixed assets in economic operations with accounting adjusted to Commercial Law. 4.- Assets and rights exempt from Wealth Tax. A) Assets and rights allocated to business activities. Practical case.- Leasing of fixed assets. Practical case.- Various activities and negative income. B) Shares in entities. Practical case.- Shares in foreign entities. Practical case.- Shares in companies.

2.2.- TAXATION OF THE INCOME OBTAINED FROM THE FAMILY BUSINESS. 1.- Personal Income Tax. A) Determining the income on the economic activity of an individual business person. B) Special characteristics related to joint tax and the economic-matrimonial regime of the individual business person. Practical case.- Income attribution and imputation on the family business. Practical case.- Individualization of incomes for family units who do not pay joint tax. C) Tax on economic activity returns obtained by the family business under the direct evaluation regime. Practical case.- Subsidies. Practical case.- Spouse and minors' work and cession of assets or rights between family members. Practical case.- Cession of assets or rights common to both spouses. D) Family business taxation in the simplified direct assessment regime. E) Tax on incomes from economic activity under the objective assessment regime. Practical case.- Definition of the non-salaried staff module: spouse and minors. Practical case.- Calculation of exclusion volume: addition of the total amount for economic activities by family relations. F) Tax on remuneration for assets and services transferred by family members. Practical case.- Cession of fixed assets when persons are related. Practical case.- Assets from company stocks and shares given to workers. Practical case.- Company payment of the corresponding premiums for health insurance of relations who work for the company. Practical case.- Taxation on remuneration received by managers of the family business. 2.- Corporation Income Tax. A) Tax for corporate family businesses. B) Special regime for small business applied on family businesses. C) Tax credit for avoiding double taxation on dividends and capital gains. D) Treatment of related-party transactions existing in a family group. Practical case. Administrators remuneration.

2.3.-TAXATION REGARDING VALUE ADDED TAX. 1.- Tax on self-supply of assets. Practical case.- Transfer of assets from business assets to personal assets or transmission of power for disposing of assets pertaining to business or professional assets.

2.4.-TAXATION ON THE FAMILY BUSINESS TRANSFER. 1.- Personal Income Tax. A) Transfer. Practical case.- Transfer of the sole proprietorship business and companies under income allocation regime. Practical case.- Transfer of shares in a trading company. B) Transfer of lucrative title. Practical case.- Transfer of sole proprietorship business and companies under income allocation regime. Practical case.- Transfer of shares in a trading company. C) Transfer. Practical case.- Usufruct of shares in entities. 2.- Inheritance and Gift Tax. A) Lucrative transfer. B) Transfer. C) 95 per 100 reduction of tax base per transfer of sole proprietorship companies, professional businesses or shares in entities. D) Tax allowances. E) Reductions for priority agriculture and young farmers. F) Deferral of tax calculation for acquisitions and deferral of inheritance or donation transfer of a sole proprietorship company or certain shares. 3.- Value Added Tax and Transfer Tax and Stamp Duty. Practical case.- Onerous Transfer of all business assets. Practical case.- Transfer of fixed assets included in the total amount of business assets. Practical case.- Onerous transfer of shares in family businesses.

2.5.- SPECIAL TAX REGIME FOR BUSINESS RESTRUCTURATION OPERATIONS.- 1. Special regime for mergers, demergers, share contributions and exchange of shares in Corporation Income Tax. Practical case.- Transfer assets and liabilities in business restructuring operations. Practical case.- Transfer of shares during business restructuring operations. Practical case.- The subrogation of rights and liabilities of the transferring entity. 2.- Effects of the special regime on other Taxes. A) Transfer Tax and Stamp Duty B) Taxation on Increase in Urban Land Value.

2.6.- LOCAL TAXES.- 1.- Tax on Business Activity. Practical case.- Exemption for individuals, Corporate income tax's tax payers, non-profit making corporation and companies under article 35.4 LIRPF.- 2. Real Estate Tax. Practical case.- 95 per 100 discount on tax payable for rural property of agricultural cooperatives and community land farming.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed

to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

Methodology and evaluation

☛ Methodology

- **Case Study:** Acquisition of learning by analyzing real or simulated cases, in order to interpret and resolve, training various alternative dispute resolution procedures.
- **Presentation/Theoretical class:** To transmit knowledge and enable the student cognitive processes, involving participation.
- **Solving exercises and problems:** Exercise, test and implement prior knowledge by repeating routines.

☛ Evaluation

The evaluation system of the course has a double order of items: A. continuous assessment and B. on site examination of the student, both aspects being weighted at 50% each:

A. 50% for continuous assessment of the student is obtained taking into account the following criteria assessment and weighting percentages and can thus assess the degree and process of acquiring the necessary knowledge students and the different skills and competencies required:

a) 30% of the grade will come from the completion of questionnaires and other case studies (views, simulation activities, etc.) made in the classroom teaching as well as their level of participation and interest shown in the contact sessions imparted.

b) The degree of participation of each student in seminars, workshops, public exhibitions and developed throughout the semester papers will be quantified at most by 20% of the continuous assessment mark.

B. In the one site examination, the student, using the current legal instruments and applying the acquired knowledge to study the subject, will respond to theoretical issues and practical cases that arise pertaining to the program of the respective course.

TAXATION OF BUSINESS FINANCING INSTRUMENTS

Description

Taxation of business financing instruments: fixed income instruments and equities; derivatives (financial futures and options, forwards, swaps, warrants, etc.). Long-term financing instruments and their taxation: long-term loan, leasing, renting, corporations, and private equity risk, joint account contracts, equity loans, among others. Tax planning alternatives. The choice of short-term financing instruments and their tax impact: short-term loans, discount operations, factoring contracts.

Professional career interest

This course enables students to acquire the knowledge and skills necessary for the practical application of the tax regime of the different business financing instruments, achieving the necessary specialization in taxation in order to properly perform the professional exercise.

Goals (Learning Results)

- Students will be able to fully master the taxation of bonds and equities.
- Students will be able to professionally apply taxation of long-term loans, renting and leasing.
- Students will be able to solve complex practical problems arising from the taxation of financial credits, discount operations and factoring.
- Students will be able to determine the best taxation method for financial instruments of hedging.
- Students will be able to professionally design different planning strategies for the taxation of business financing instruments.
- Students will be able to combine tax legislation, administrative doctrine and jurisprudence to offer specialised consultancy related to the applicable taxation of the financing instruments in processes of financial innovation.

Content

DIDACTIC UNIT 1. BUSINESS FINANCE

Theoretical subjects

1.1.- DEFINITION OF BUSINESS FINANCING. A) Concept of business financing. B) Business financing as an investment instrument. C) Decision on financing method as a business and investment strategy.

1.2. BUSINESS FINANCING METHODS.- A) Financing with own resources. a) Concept. b) Creation of entities: stocks or shares. Shares in funds belonging to the entities as an investment. c) Subsequent finance: capital increment and recognition of share premium from acquisition of stocks. Practical case.- Subscription of stocks or shares in corporations. Tax regime applicable for both applicant for applicant and the investor. B) Financing with external resources. a) Concept. b) Financial loan as a financing instrument. c) The issue of financial instruments as a finance and investment vehicle. Practical case.- Tax regime for financial loan. Practical case.- Differences between financing from own resources and finance with external resources.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

DIDACTIC UNIT 2. BUSINESS FINANCE INSTRUMENTS AND TAXATION

Theoretical subjects

2.1.- TAX REGIME FOR VARIABLE-YIELD INSTRUMENTS. OPERATIONS WITH STOCKS OR SHARES: A) Shares in funds of any entity. Practical case.- Taxation on dividends and shares in profits of entities. B) Operations on stocks or shares. a) Transfer. b) Stock options. c)

Stock rights, bonus stock. d) Issue or accepted shares premium. Reduction of capital; methods. e) Non-cash contributions; separation of partners; liquidation of companies. f) Other financial instruments of participation in equity financing. Practical case.- Taxation on share operations.

2.2.- TAX REGIME FOR FIXED-YIELD INSTRUMENTS. FINANCIAL ASSETS. A) Concept and classification of financial assets. B) Tax treatment of income derived from financial assets for intervening subjects: applicant and investor. Practical case.- Tax regime of financial assets. C) Bonds. Concept and kinds. D) Preferredshares. Concept. Practical case.- Tax treatment of bonds. E) Instruments of Public Debt. a) Treasury Bonds and Treasury Notes. b) Financial deposits and repos. Practical case .- Tax regime for operations with Public Debt's instruments.

2.3.- OTHER INSTRUMENTS OF BUSINESS FINANCE. TAXATION OF DERIVATIVE INSTRUMENTS. A) Concept and classification of derivative instruments. B) Types of derived products. a) Financial futures. b) Financial options. Put & Call. c) Forward contract. d) Forward rate agreements. d) Swaps. C) Tax treatment of futures and financial options negotiated in secondary markets. Practical case.- Taxation of options and futures.

2.4.-LONG-TERM BUSINESS FINANCE INSTRUMENTS AND THEIR TAX TREATMENT. A) Long-term loan. a) Description of the contract and kinds. b) Tax treatment for the lender. c) Tax treatment for the borrower. Practical case.- Loan between entities. B) Business finance on the acquisition of assets. a) Leasing: Description of the product. Applicable Tax regime (Direct and indirect tax). Special reference to accounting treatment. Practical case.- Acquisition of assets through leasing. b) Renting. Concept. Applicable tax regime (Direct and indirect tax). Practical case.- Renting as a finance instrument. Practical case.- Differences between renting and leasing. Business planning alternatives. c) Venture Capital companies and Entities. Venture Capital concept. Tax regime for Venture Capital Entities. Tax regime for partners or participation in Venture Capital Entities. Practical case.- Venture Capital. Practical case.- Partners of Venture Capital Entities. Business planning opportunities. d) Other forms of finance based on business collaboration. Participating loan. Concept and tax regime. Practical case.- Participating loan. Related-party operations. Joint venture. Concept and tax regime. Practical case.- Joint venture. e) Other financial alternatives: Mutual Guarantee Companies. Practical case.- Long-term business finance. Choice of finance instrument and its taxation impact.

2.5. SHORT-TERM FINANCE INSTRUMENTS AND THEIR TAX TREATMENT. A) Kind of short term loan. Practical case.- Finance credit. B) Other alternatives for short-term financing. Practical case.- Discount operations. Practical case.- Factoring.

Practical subjects

As presented in the teaching program, practical sessions are combined with theoretical lessons, giving examples along the lines of the explanations. The case studies are designed to resolve a real situation, where different subjects are interrelated, and the students must find the best solution among different evaluated alternatives. To do this, besides using the recommended legislative instruments and manuals, the students will implement the knowledge acquired interacting some topics and looking for the best solution between some alternatives.

Methodology and evaluation

☀ Methodology

- **Project Oriented Learning:** Completion of a project to solve a problem, applying and promoting learning acquired related to planning, design, implementation of activities and drawing conclusions skills.
- **Case Study:** Acquisition of learning by analyzing real or simulated cases, in order to interpret and resolve, training various alternative dispute resolution procedures.
- **Presentation/Theoretical class:** To transmit knowledge and enable the student cognitive processes, involving participation.
- **Solving exercises and problems:** Exercise, test and implement prior knowledge by repeating routines.

☀ Evaluation

The evaluation system of the course has a double order of items: A. continuous assessment and B. on site examination of the student, both aspects being weighted at 50% each:

A. 50% for continuous assessment of the student is obtained taking into account the following criteria assessment and weighting percentages and can thus assess the degree and

process of acquiring the necessary knowledge students and the different skills and competencies required:

a) 30% of the grade will come from the completion of questionnaires and other case studies (views, simulation activities, etc.) made in the classroom teaching as well as their level of participation and interest shown in the contact sessions imparted.

b) The degree of participation of each student in seminars, workshops, public exhibitions and developed throughout the semester papers will be quantified at most by 20% of the continuous assessment mark.

B. In the one site examination, the student, using the current legal instruments and applying the acquired knowledge to study the subject, will respond to theoretical issues and practical cases that arise pertaining to the program of the respective course.