

Diligencia para hacer constar que el presente programa es el depositado por el Dpto. en este Centro.
El Secretario del Centro: José Ángel Pérez López

SYLLABUS . SPANISH TAX LAW.

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The objective of this subject is to provide the students with a general view of the Spanish Tax system and particularly, its most relevant taxes: The Personal Income Tax, the Corporation Tax and the Value Added Tax. At the end of the course, the students should be able to fulfil their legal obligations regarding those taxes. In addition, they should be able to understand and explain the content of those taxes in English.


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1. Spanish Tax System overview.

LESSON II. PERSONAL INCOME TAX

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6. Presumption of income.
7. Taxpayer. Individualization rules.
8. Tax period. Tax point. General and special rules.
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11. Income from property. Deductible expenses. Reductions. Special case: Rent received from the spouse or certain relatives.
12. Income from investment and savings.
 - a. Dividends and income from shares in the capital of an entity.
 - b. Interests and income from lending to a third party.
 - c. Life and disability insurance and life or temporary annuities.
 - d. Others.
 - e. Deductible expenses. Reductions.
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14. Capital Gains and Losses. Concept. Calculation of the gain/loss. Inflation adjustment. Exemption for reinvestment in principal private residence. Non-justified gains.
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LESSON II. CORPORATE TAX.

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10. Place of supply.
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12. Tax value. Rates.
13. Output VAT. VAT charged to clients. How and when must VAT be charged?
14. Deductible VAT. What happens when deductible VAT is higher than output VAT? Special cases: Refund of VAT paid by businessmen not residents in Spain. Refund of VAT paid in Spain by certain travellers.
15. Intra- EU acquisitions. Taxable event. Taxable person. Place and time of acquisition.
16. VAT return.

ASSESSMENT

Continuous assessment: Students must give in a card with their personal data and a photograph before the 4th October. Assistance is compulsory.

The course will consist of three modules, each corresponding to the main taxes studied in the course: Income Tax, Corporate Tax and Value Added Tax. Here, you will find a summary but it is necessary to read the specified links/sheets for complete and detailed information.

-Personal Income Tax Module: The theory will be explained in class. There will be several practice tests to be solved individually in class. Students will be allowed to use the law and their notes to solve them. Besides, they will have to do a written project on some points of the syllabus. The mark of this module will be the average of the marks obtained in the tests and in the project. Details about the project will be found on the link “Personal Income Tax Project” on the webpage indicated above.

-Corporate Tax Module: The theory will be explained in class. There will be several practice tests to be solved individually in class. Students will be allowed to use the law and their notes to solve them. Besides, they will have to do a written project on some points of the syllabus. The mark of this module will be the average of the marks obtained in the tests and in the project. Details about the project will be found on the link “Corporate Tax Project” on the webpage indicated above.

-VAT module: Some points of the theory will be explained by the teacher. Others will be explained by students (for details, see the link “VAT project”). At the end of the VAT classes, there will be a test. Students may use their notes and legislation to answer the questions. The mark of this module will be the average of the marks obtained in the test and in the project.

The student must obtain at least a 5 (out of 10) in EACH tax. The overall mark will be the average of the three modules. Participation in class is strongly encouraged and will be taken into account.

If a student fails any of the three modules, he will have the opportunity to sit a written exam which will take place at the end of the term. It will consist of three parts, corresponding to the three main taxes studied in the course: Income Tax, Corporate Tax and Value Added Tax. Each part will consist of two questions: one of them theoretical,

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the other one, a practical exercise (it may have several short questions). The student must obtain at least a 5 (out of 10) in EACH tax. The mark will be the average mark of the three parts.

Obviously, it is necessary not only to know the taxes but also to explain them in formal written English.


Students will NOT be able to use the legislation in the theoretical part. They may use it to solve the practical exercises. Personal notes or books are not permitted.

Students who have only failed one module may do the written exam only about that part.

NOTE: If you have passed, but want to increase your average mark, you may write an essay of 5-10 pages about "Spanish Constitution and Taxation". Dateline: 6th of february. If you want to take advantage of this opportunity, please tell your teacher to comment on the contents.

CLASS MATERIALS

In class, it is compulsory to have a copy of the legislation of the Income Tax, Corporate Tax and Value Added Tax. Use the last copies. Copies from other years are useless because legislation often changes. A calculator is recommended. See the link about Bibliography.

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