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MODULE DESCRIPTOR

Module Title

Oil & Gas Taxation: Fiscal Law and Policy

Reference	BSM151	Version	5
Created	February 2017	SCQF Level	SCQF 11
Approved	March 2013	SCQF Points	15
Amended	May 2017	ECTS Points	7.5

Aims of Module

To examine, analyse and critically evaluate the law at UK EU and International levels as it relates to taxation and the resolution of tax disputes. Particular reference will be made to oil and gas taxation and the international tax treaty system as it has developed across the globe. The changing nature of the extraction industries and the move towards incentivising adaptive technologies and balanced energy production systems is also examined. Renewables, onshore, carbon capture; all are considered from the fiscal and regulatory perspective.

Learning Outcomes for Module

On completion of this module, students are expected to be able to:

- 1 Demonstrate critical understanding of taxation theory as it relates to law at domestic (UK), EU and International levels with particular reference to oil and gas taxation and the international tax treaty system.
- 2 Undertake a comparative analysis of tax law as it relates to commercial disputes.
- 3 Critically apply the principles of international law of treaties to jurisdictional disputes as selected for analysis. Develop detailed working knowledge of the international tax treaty system.

Indicative Module Content

The subject is based around 5 main areas: 1. UK statutory law and case law, EU law where relevant and private international law. 2. Double Taxation Conventions (Tax Treaties) their interpretation and application and scope for change and review of the current system. 3. The rules and principles and policies that make up the oil & gas fiscal regime in the context of international taxation. 4. The study of avoidance and tax harmonisation in contrast to enforcement and tax competition. 5. The fiscal regimes of selected other jurisdictions and how each regime operates in terms of classic principles of international taxation law and policy.

Module Delivery

This is a group seminar based module which also encourages argument discussion and participation both in person and via Moodle. There will be directed reading and research exercises.

Indicative Student Workload

	Full Time	Part Time
Contact Hours	36	36
Non-Contact Hours	114	114
Placement/Work-Based Learning Experience [Notional] Hours	N/A	N/A
TOTAL	150	150
<i>Actual Placement hours for professional, statutory or regulatory body</i>		

ASSESSMENT PLAN

If a major/minor model is used and box is ticked, % weightings below are indicative only.

Component 1

Type:	Coursework	Weighting:	80%	Outcomes Assessed:	1, 2, 3
Description:	One piece of coursework of approximately 4000 words on either an individually approved or set topic.				

Component 2

Type:	Coursework	Weighting:	20%	Outcomes Assessed:	1, 2, 3
Description:	Class presentation.				

MODULE PERFORMANCE DESCRIPTOR**Explanatory Text**

The Module is assessed by two components: C1 - Coursework - 80% weighting. C2 - Coursework - 20% weighting. Module Pass Mark = Grade D (40%)

Module Grade	Minimum Requirements to achieve Module Grade:
A	At least 70% on weighted aggregate and at least 35% in each component
B	At least 60% on weighted aggregate and at least 35% in each component
C	At least 50% on weighted aggregate and at least 35% in each component
D	At least 40% on weighted aggregate and at least 35% in each component
E	At least 35% on weighted aggregate
F	Less than 35% on weighted aggregate
NS	Non-submission of work by published deadline or non-attendance for examination

Module Requirements

Prerequisites for Module	None.
Corequisites for module	None.
Precluded Modules	None.

ADDITIONAL NOTES

This module will provide students with foundation knowledge on how taxes and non-tax instruments are used by governments and the extractive industry to promote natural resource development while deriving revenues for the state and profits for extractive firms. Emphasis is on providing an understanding of the complex issues of tax regimes and the skill to analysis current topics or controversies, with the objective of providing competent strategy or policy advice to either governments or resource firms.

INDICATIVE BIBLIOGRAPHY

- 1 DAINITH, T. and WILLOUGHBY,G., *United Kingdom oil and gas law*. London: Sweet & Maxwell. *ebook*
- 2 ERNST and Young, 2015. *Global oil and gas tax guide 2015*.
- 3 GORDON, G., PATERSON, J. and USENMEZ,E., 2011. *Oil and gas law: current practice and emerging trends*. 2nd ed. Dundee: Dundee University Press. This volume is useful for general guidance on policy, only
- 4 LEE, N., 2015. *Revenue law: principles and practice*. 33rd ed. Haywards Heath: Bloomsbury Professional.
- 5 MILLER, A. and OATS, L., 2014. *Principles of international taxation*. 4th ed. Haywards Heath; Bloomsbury.
- 6 NAHKLE, C., 2008. *Petroleum taxation*. London: Routledge. *ebook*
- 7 THURONYI, V., 2003. *Comparative tax law*. Deventer: Kluwer Law International HD.
- 8 TILEY, J., 2012. *Revenue law*. 7th ed. Oxford: Hart.