Announcements

Collected papers by the Right Honourable Sir Ivor Richardson
Part IV Fundamentals of Tax Law and Policy

The Richardson Series collects the papers of the Right Honourable Sir Ivor Richardson, Distinguished Fellow of the Victoria University of Wellington Law Faculty. The Faculty gratefully acknowledges the sponsorship of the New Zealand Branch of the International Fiscal Association, whose generosity funds the Richardson Series.

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The article explores the legacy of British tax concepts on the development of New Zealand tax laws. After an historical sketch of the legislation leading through to the total rewrite of income tax law in plain English user-friendly style in the Income Tax Act 2007, the article charts the moves from the British scheduler-type calculation of profits and gains to gross and net income, including partial recognition of accounting principles and commercial practices. It also explores what seems in hindsight the somewhat surprising application in the different social and economic conditions of New Zealand of the concepts of trust law reflected in the historical British approach excluding capital gains from the calculation of income.

This paper describes the relevance to lawyers and law students of the concept of income for tax purposes and tax policy. Three reasons are given for law practitioners to have an understanding of the policies underlying tax legislation: the complexity of the legislation; the fact that it can never be a complete code, and so it is therefore necessary for those interpreting and administering tax legislation to have an understanding of the underlying policies; and the frequent changes to tax legislation which reflect the changing perceptions of the public policies involved. Concerning the concept of income, there is a discussion of the difference between economists’ definition of income and the judicial approach. Giving as examples the distinction between income and capital gains and the problem of the timing of the recognition of income and gains, the author shows that there is still a significant gulf between the concept of income held by economists, and the concepts adopted by the courts and applied by lawyers, accountants, and the Inland Revenue Department.

Abstract by Allegra Crawford.
A discussion by a panel of experts, including Sir Ivor Richardson, of topical tax issues, including:
(1) the scope for taxpayers to seek judicial review by the courts of the exercise of the Commissioner
of Inland Revenue's powers, with particular reference to information gathering by the CIR at the pre-
assessment stage and challenging the correctness of assessments; and (2) the role and meaning of the
general anti-avoidance provision.

"Foreword to Taxation Issues in the Twenty-First Century"

This short piece constitutes the forward to a collection of essays entitled Taxation Issues in the
Twenty-First Century. In commending the work of the contributors, Sir Ivor highlights the
complexity of the New Zealand tax system, the recent changes to the system, and the importance of
learning from these changes for future development and improvement.

Abstract by Holly Hill.
Designed by William Clayton and opened in 1876 to house New Zealand's then civil service, the building is a particularly fine example of Italianate neo-Renaissance style. Unusually among large colonial official buildings of the time it is constructed of wood, apart from chimneys and vaults.

The School is close to New Zealand's Parliament, courts, and the headquarters of government departments. Throughout Victoria's history, our law teachers have contributed actively to policy formation and to law reform. As a result, in addition to many scholarly articles and books, the Victoria SSRN pages include a number of official reports.

Victoria graduates approximately 230 LLB and LLB(Hons) students each year, and about 60 LLM students. The faculty has an increasing number of doctoral students. Ordinarily there are ten to twelve students engaged in PhD research.

Victoria University observes the British system of academic ranks. In North American terms, lecturers and senior lecturers are tenured doctrinal scholars, not legal writing teachers. A senior lecturer corresponds approximately to a North American associate professor in rank.

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