**Elements of Business and Tax Law**

Prof. Chiara Presciani; Prof. Paolo Arginelli

**Module 1 Commercial Law**

Prof. Chiara Presciani

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course is divided into two parts: the first part will explore in depth the rules of the entrepreneur (business and company), and the second will address companies, with particular focus on the organisation and financing of joint-stock companies.

At the end of the module, students will have acquired adequate theoretical knowledge of Italian business and corporate law, with specific regard to companies (both partnerships and corporations) and their functioning. Furthermore, the course aims to teach students how to apply the acquired notions to practical cases, which will be addressed during lectures.

***COURSE CONTENT***

- The notion of entrepreneur pursuant to Art. 2082 CC

- Types of entrepreneur

- The agricultural entrepreneur

- The commercial entrepreneur

- The business and its transfer

- The company case

- Partnerships

- The establishment of the joint stock company and the amendments to the articles of association

- The financial structure of joint stock companies

- The organisational structure of joint stock companies

- The financial structure of limited liability companies

- The organisational structure of limited liability companies

- Simplified and marginal capital limited liability companies

- Groups of companies

- Extraordinary operations (transformations, mergers and divisions)

- The dissolution and cessation of companies

***READING LIST***

M. Cian, *Manuale di diritto commerciale*, Giappichelli, latest edition. (Compulsory.)

***TEACHING METHOD***

The course involves frontal lectures in which direct dialogue with students is encouraged. To this end, in addition to the theoretical lectures (aimed at explaining the key concepts of the subject matter to students) the students will also be opportunities to analyse practical cases, where they will try their hand at applying the notions they've learned.

***ASSESSMENT METHOD AND CRITERIA***

The exam consists of a written test (true or false) and an oral examination. The written part represents 1/3 of the overall grade and the oral part the remaining 2/3. In both the written and oral examination, questions on the program will be asked in order to assess the student's preparation and knowledge.

The final mark is expressed in thirtieths and will take into account the relevance and completeness of the answers given in the oral examination as well as the adequate use of legal language.

***NOTES AND PREREQUISITES***

For studying purposes, it is recommended consulting the updated Civil Code.

It is also beneficial for students to have already successfully taken the course on Private Law Institutions.

Information on office hours available on the teacher's personal page at <http://docenti.unicatt.it/>

**Module 2 - Tax Law**

Prof. Paolo Arginelli

***COURSE AIMS AND INTENDED LEARNING OUTCOMES***

The course aims to provide students with the fundamental principles of Italian tax law and the basic concepts of personal income tax (IRPEF) and corporate income tax (IRES).

At the end of the course, students will be able to:

* apply the fundamental principles of tax law;
* distinguish between resident and non-resident taxpayers;
* qualify income received by individuals and companies for income tax purposes;
* calculate taxable income and determine tax base and tax (IRPEF);
* apply the basic principles to determine the taxable income for corporate income tax (IRES) purposes.

***COURSE CONTENT***

Introduction to tax law

Taxes levied in Italy. Constitutional principles: the legal reserve pursuant to Art. 23 of the Constitution and the principle of ability to pay pursuant to Art. 53 of the Constitution. Tax authorities. The Statute of Taxpayer Rights.

Personal income tax (IRPEF)

Rate and taxable persons. The concept of residence for tax purposes. Income categories. Methods for determining the tax base of resident and non-resident persons. Land income (income from land and buildings). Capital income. Income from employment. Income from self-employment. Business income. Other income.

Corporate income tax (IRES)

Rate and taxable persons. The concept of residence for tax purposes. Taxation of resident and non-resident companies. General rules regarding the components of business income. Taxation of dividends. The *participation exemption*. Deductibility of interest expense.

***READING LIST***

The course materials are available on Blackboard.

For students, in particular those not attending the lectures, who were interested in supplementing the course materials with a textbook, the following is suggested: A. CONTRINO et al. (eds.), Fondamenti di diritto tributario, Cedam, 2022: pp. 1-169; 174-181; 187-189.

***TEACHING METHOD***

The programme will be illustrated during lectures (also uploaded to Blackboard). Transparencies will be used during lectures and the supplementary material made available by the lecturer will be examined and commented.

A number of dates will be indicated in advance on which - together with the lecturer - external guests, academics or representatives of the business world will intervene on individual topics of interest to the course.

***ASSESSMENT METHOD AND CRITERIA***

A written exam consisting of multiple-choice and open-ended questions.

The expected duration of the exam is an hour and a half.

Students will be assessed on relevance and accuracy of their answers, appropriate use of technical terminology, reasoned and coherent structuring of their answers, and their references to documents (judgments and administrative practice) cited during lectures and provided in the study material (on Blackboard).

The final overall exam mark will be based on the average of the marks obtained in Modules 1 and 2.

***NOTES AND PREREQUISITES***

A course prerequisite is knowledge of the institutional principles of private law and public law.

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