



Qualified Business Income Deduction (Section 199A): A Deeper Dive into Applying IRS Final Regulations & Revenue Procedures Self-Study Webinar (10 Hours)

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Self Study Webcast
Feb 4

Overview:

The Section 199A Deduction in the Tax Cuts & Jobs Act of 2017 offers a substantial break for qualified individuals and pass-through entities. However, the law itself is vague and ambiguous. The final regulations, revenue procedures and notices recently issued by the IRS provide definitive guidance. In this comprehensive, hands-on self-study webinar, an expert will:

- Guide you through the maze of rules and definitions to help you compute tax deductions and prepare the various tax forms, schedules and worksheets
- Help you apply the rules for rental real estate
- Provide you with the requirements and rules for aggregation, as well as specific examples illustrating compliance
- Explain definitions, computations and regulations for Specified Service Trades or Businesses (SSTB) relating to Section 199A
- Cover Computational and Reporting Rules for RPEs, PTPs, Estates and Trusts
- Share a host of planning strategies to help business owners and pass-through entities maximize the tax benefits

Objective:

To provide accountants and tax professionals with an in-depth examination of Section 199A, and guidance on applying IRS final regulations and revenue procedures on computations and deductions of qualified business income for sole proprietors, partnerships, S corporation shareholders, qualified real estate investors, trusts and estates. This self-study webinar will also enable you to identify when rental real estate is entitled to the Section 199A deduction, and understand the proper application of aggregation.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Treatment of rental real estate for Section 199A Deduction—Notice 2019-07
 - Requirements to be treated as a trade or business
 - Rental services
 - Not rental services
 - Excluded rental arrangements
- In-depth analysis of the final Section 199A regulations
- Computing the Section 199A Deduction
 - Formulas and examples
- Reporting by flow-through entities
- Examination of definitions
- Negative QBI amount, netting and carryover rules
- W-2 wages and UBIA
 - Who are employees for W-2 wages?
 - Revenue procedure 2019-11

- Unadjusted basis immediately after acquisition of qualified property
 - Improvements to qualified property
 - Not qualified property
 - Depreciable period
 - Like-kind exchanges/involuntary conversions
- QBI, qualified REIT dividends and qualified PTP income
- Allocation of items among directly conducted trades or businesses
- Aggregation requirements, rules and examples
- Required tax return disclosure
- Specified service trades or businesses
 - Review of examples explaining definitions and computations
 - Effect of being an SSTB
 - Trade or business of performing services as an employee
 - Presumption that former employees are still employees
- Trading in securities, commodities and partnership interests
- Trade or business where principal asset of such trade or business is the reputation or skill of one or more employees or owners
- SSTB de minimis rule
- Services or property provided to an SSTB
- 50% or more common ownership
- Non-calendar RPEs
- RPE, PTP, estate and trust computational and reporting rules
- Grantor and non-grantor trusts and Section 199A
- Electing Small Business Trusts (ESBTs)



Bottom Prerequisite:

Working knowledge of federal income taxes.

Preparation:

No advance preparation required.

Level of Knowledge:

Overview.



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Links:

[1] [https://www.cpeonline.com/JavaScript:showObjectivesPopup\(\);](https://www.cpeonline.com/JavaScript:showObjectivesPopup();)