

Partnership Taxation: Level I Self-Study Webinar (10 Hours)

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Self Study Webcast
Dec 20 - Dec 21

Overview:

If you want to know more about partnership taxation, this self-study webinar provides the specialized knowledge needed. An expert will show you how to:

- Maximize tax benefits of operating as a partnership
- Assist partners in planning and structuring agreements
- Understand relevant passive loss limitations, partnership allocation rules, basis and at-risk issues
- Handle distributions, liquidations and terminations

Objective:

To provide tax professionals with a comprehensive understanding of basic and complex partnership taxation issues. You'll be equipped to identify problems and opportunities in transactions involving partnership formation, transactions with partners, basis, partnership distributions, allocations and other key areas.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Introduction to, and formation of, partnerships
- The Section 199A qualified business income deduction
- Accounting methods and other operating rules
- Contributions of property and services
 - Minimizing tax recognition
 - Disguised sales
- Basis in the partnership interest
 - Inside vs. outside basis
 - At-risk basis vs. tax basis
 - Effect of partnership liabilities
 - Recourse vs. nonrecourse debt
 - General vs. limited partners
- Partnership distributions
- Stepped-up basis under Section 754
- Partner/partnership transactions
- Terminations, liquidations, transfers of interest and related compliance issues
- Passive activity rules
- Limited liability companies and limited liability partnerships





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1. Determine when partnership income is taxable to the partner.

2. Identify the contribution to the partnership and income in a partnership.

3. Calculate partnership income to the partner.

4. Calculate partnership income to the partner.

5. Identify the treatment of a partnership's income.

6. Calculate the gain or loss on the sale of a partnership interest.

7. Determine the treatment of partnership's income to the partner.

8. Determine the treatment of partnership's income to the partner.

9. Determine the treatment of partnership's income to the partner.

10. Determine the treatment of partnership's income to the partner.

BottomPrerequisite:

Basic knowledge of federal taxation.

Preparation:

No advance preparation required.

Level of Knowledge:

Basic.

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Links:

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