

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

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Self Study Webcast
Dec 20 - Dec 21

Overview:

Designed for leading-edge tax practitioners, this self-study webinar provides the sophisticated knowledge you'll need to become an expert in federal tax planning for partners and partnerships. You'll:

- Gain an understanding of the 704(b) and (c) regulations
- Understand the interplay of tax allocations and the economics of the partnership agreement
- Explore partner's share of partnership liabilities
- Analyze the impact of the latest tax changes

Objective:

To give the tax professional the special knowledge and skills to deal with advanced partnership tax topics and special problems ranging from allocations to complex transactions between the partner and partnership. Participants will analyze the regulations by working through actual examples and reviewing partnership agreements.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Impact of recent developments on partners and partnerships
- The Section 199A qualified business income deduction
- Proper language in partnership agreements for profit and loss allocations
- Analysis of Sections 704 and 752
- Dissecting and reconstructing the partners' capital account
- Partnership distributions and partner's basis for distributed property
- Deficit makeup provisions
- Identification and treatment of "hot assets"
- Disguised sales, including reporting requirements
- Payments to retiring partners or successors of deceased partners
- Anti-abuse regulations

*Regulation 1.704-1(b)(4)(ii) requires a partner to allocate its share of partnership income or loss to the partner with the highest basis in the partnership.

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BottomPrerequisite:

Partnership Taxation: Level I or equivalent.

Preparation:

No advance preparation required.

Level of Knowledge:

Intermediate.

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Links:

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



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