



Form 1040: A Hands-On Workshop Self-Study Webinar (10 Hours)

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Self Study Webcast
Dec 20 - Dec 21

Overview:

Constant changes to the tax code make Form 1040 preparation an ongoing adventure. This self-study webinar gives you the confidence to:

- Prepare tax forms, schedules and worksheets using the most recent forms available
- Gain a working knowledge of tax law
- Understand recent developments affecting individual tax returns

Objective:

To give financial professionals a thorough review of, and an update on, Form 1040s. You will survey expiring tax law provisions. You will also examine areas of the form that can cause confusion.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Impact of the Tax Cuts and Jobs Act on preparation of Form 1040
- Treatment and outlook for expiring tax law provisions
- 3.8% net investment income tax
- 0.9% additional Medicare tax
- Premium tax credit and individual responsibility
- Dependency exemptions and phaseouts
- Kiddie tax and child tax credit
- Education credits and education-related expenses
- Itemized deductions, limitations and phaseouts
- Capital gains tax
- Sale of principal residence
- Treatment of rental activities
- Employee business expenses
- Miscellaneous deductions limitation and exceptions
- Tax credits for adoption, dependent care and other personal tax credits
- Alternative minimum tax and credits
- Pension, retirement and IRA basics

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1. Recognize the importance of knowing 1040

2. Determine the requirements of the qualifying child's residency test

3. Recognize the IRS position when a qualifying child spouse must provide at least one-third of dependent's support

4. Identify the ability of a taxpayer to claim dependent's exemption when dependent is married, support is not provided

5. Identify the basic requirements by which Congress attempted to lower the tax rate for parents of a child

6. Recognize the implications of the Section 501(c)(3) restriction to both donor and recipient regarding transfers

7. Identify the various forms of the 1040 tax return

8. Identify the consequences under either a taxpayer's marital deduction or dependent's exemption

9. Identify the additional limitations on tax imposed on taxpayers with certain income in excess of their applicable exemption

10. Calculate the taxpayer's average tax rate on an individual's income in excess of the applicable exemption

11. Identify how a taxpayer's estate would be treated in a dependent's or dependent's estate

12. Identify the limits of taxpayer's average tax rate on a dependent's income under the applicable law

13. Recognize the tax at a dependent's estate under the different levels of dependent's earnings

14. Identify the estate tax of a 1040 as the IRS's estate tax responsibility position

15. Recognize the estate tax for the IRS's estate tax liability

16. Recognize the estate tax for a taxpayer's estate under the IRS's estate tax liability

17. Recognize the amount of estate tax a taxpayer must pay under the IRS's estate tax liability

18. Recognize the number of days a taxpayer can use an estate tax to pay a dependent's estate tax liability

19. Recognize the estate in which expenses are allowed when a taxpayer is not the sole owner and personal use

20. Recognize the estate tax liability when a taxpayer's estate is considered a dependent's estate

21. Identify the amount a taxpayer can receive from the estate of a dependent's estate

22. Identify the estate tax liability when a taxpayer is not the sole owner of a dependent's estate

23. Identify the amount of the estate tax liability when a taxpayer is not the sole owner of a dependent's estate

24. Recognize the estate tax liability when a taxpayer is not the sole owner of a dependent's estate

25. Recognize the estate tax liability when a taxpayer is not the sole owner of a dependent's estate

26. Recognize the estate tax liability when a taxpayer is not the sole owner of a dependent's estate

27. Identify the IRS estate tax liability when a taxpayer is not the sole owner of a dependent's estate

28. Identify only the IRS estate tax liability when a taxpayer is not the sole owner of a dependent's estate

29. Identify the estate tax liability when a taxpayer is not the sole owner of a dependent's estate

30. Identify the estate tax liability when a taxpayer is not the sole owner of a dependent's estate



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*Verify the accuracy of the information provided.

*Recognize the increased IRS complexity of individual filing with the TC.

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BottomPrerequisite:

None.

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();)