



Tax Update Self-Study Webinar (10 Hours)

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Self Study Webcast
Dec 20 - Dec 21

Overview:

Tax laws are constantly changing. Tax and financial professionals need to stay current to understand the impact of these changes and to minimize taxes. This practical self-study webinar provides a comprehensive update and an instant working knowledge of all key tax provisions. You'll benefit from:

- A detailed explanation of recent income tax legislation, including the Tax Cuts and Jobs Act of 2017
- A detailed analysis of tax legislation enacted in response to the COVID pandemic
- A review of recent revenue rulings, regulations and court cases
- An update of pending tax legislation and other developments
- In-depth examination of practical examples and insights from other practitioners

Objective:

To provide CPAs with technical analysis and practical planning ideas based on the latest developments in tax legislation, litigation, regulations and rulings. The discussion format for this self-study webinar encourages exchange of experiences among practicing professionals.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Detailed analysis of the Tax Cuts and Jobs Act of 2017 and its impact on:
 - Individuals
 - Corporations
 - Businesses and pass-through entities
 - Estate taxes and estate planning
- Detailed analysis of the CARES Act and other legislation enacted after the COVID pandemic
- Explanation of the Employee Retention Credit (ERC)
- Recent court cases, rulings and regulations affecting individuals and businesses
- New income tax rates and brackets
- New measure of inflation provided
- Capital gains provisions
- Carried interests—new holding period requirement
- New limitations on excess business loss
- Deduction for personal casualty and theft losses suspended
- State and Local Tax (SALT) deduction limited
- The benefits of the Pass-Through Entity (PTE) filing availability in response to SALT limitation
- Mortgage interest deduction limited
- Alimony deduction by payor/inclusion by payee suspended
- New deduction for pass-through income, Section 199A, and how it applies to sole proprietorships, general and limited partnerships, trusts, estates, LLCs, C Corps and S Corps
- Repeal of ACA Individual Mandate
- Expiring tax extenders
- Discussion of changes to the Foreign Tax Credit
- Changes in compensation limitations



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- New laws regarding retirement plans
- Changes in basic exclusion amount in estate and gift taxes
- Changes in procedure and administration

• Identify the various types of C Corporation election to incorporate the Company

• Recognize the legal consequences of individual tax benefits, the standard deduction, and the personal exemption

• Identify recent changes to individual retirement accounts made by the Tax Reform Act of 2017 and the CARES Act and the Consolidated Appropriations Act of 2020

• Identify the legal effect of the various types of qualified retirement plans

• Recognize recent changes to individual retirement accounts to income and expense recognition

• Recognize recent changes to savings associated with Section 529 college savings plans

• Recognize recent changes made to the individual "taxable" year

• Identify the current applicability of the RPL for individual estates

• Identify the changes made to the RPL for estate and the Section 6601(b) Plan Act

• Recognize the current amount of gift tax exclusion amount

• Recognize changes made to retirement plan RPLs under the CARES Act

• Recognize the current applicability of the RPL for plan assets for the RPL for plan assets for the RPL

• Identify the legal consequences for the estate of the Section 6601(b) Plan Act

• Identify the RPL for estate applicability to income qualifying for the Section 6601(b) Plan Act

• Recognize the applicability of a "qualified" estate or "qualified" estate for the Section 6601(b) Plan Act

• Recognize the applicability of professional services to the RPL for the Section 6601(b) Plan Act

• Identify the current amount of the Section 6601(b) Plan Act

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• Recognize the changes to the RPL for estate and the RPL for estate under the Tax Reform Act of 2017 and the CARES Act

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BottomPrerequisite:

Working knowledge of federal income taxes.

Preparation:

No advance preparation required.

Level of Knowledge:



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Overview.

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Links:

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