



Tax Planning for Individuals: A Review & Update Self-Study Webinar (10 Hours)

ST07623L
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Self Study Webcast
Dec 20 - Dec 21

Overview:

Explore the full gamut of tax provisions, regulations, rulings and court cases affecting current year tax preparation and subsequent years' tax planning for individuals. In this targeted self-study program, you will:

- Learn about the tax impacts of recent legislative actions, including the Tax Cuts and Jobs Act of 2017, Secure Act of 2019, and the legislation enacted in response to the COVID pandemic
- Receive an update on pending tax legislation and other developments
- Gain practical knowledge of how to fill out tax forms related to all the issues discussed

Objective:

To provide tax professionals with an update on important legislative, regulatory and judicial actions impacting individual taxpayers. You'll leave with a thorough understanding of the current laws, regulations and a host of planning strategies to help you and your clients minimize tax exposure now and in the future.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Individual Tax Brackets, Standard Deductions
 - Personal exemptions
- Itemized Deductions
 - Medical deduction changes
 - Mortgage interest
 - SALT and the PTE tax filing alternative
 - Charitable contributions
 - Casualty and theft
- Mortgage & Other Interest Expense
 - Qualified residence
 - Investment
 - Business
 - Higher education loan
 - Passive activity
 - Personal
- Capital Gains & Carried Interest
 - Qualified dividend tax rates
 - Unrecaptured §1250 gain
 - Form 8949—*Sales and Other Dispositions of Capital Assets*
- Adjustments to Income & Income Exclusions
 - Alimony and separate maintenance agreements
 - Moving expense reimbursement
 - Qualified retirement plans
 - Principal residence
 - Tuition

- Child Tax Credit & Kiddie Tax
- Health insurance & 529 College Savings Plans
 - Affordable Care Act
- 199A Qualified Business Deduction
 - Qualified trades and businesses
 - Taxable income limitation
 - Qualifying property
 - Carryover of losses
 - Type of entity (sole proprietor, S Corp, C Corp)
 - Employees and contractors
 - Retirement contributions
- Estates, Gift Tax & GST Tax
- Other Changes
 - Contesting IRS levy changes
 - Additional due diligence
 - Extenders
 - SECURE Act
- Residential Rental Property
- Sale of a Principal Residence
- Passive Loss Rules
 - Suspended losses
 - Special allowance
- Retirement Plans & Stock Options
 - Taxability of qualified and nonqualified plans
 - Equity grants
- Alternative Minimum Tax—Individuals

Identify the TFR effect on individual taxpayer's personal exemption and the dependent exemption.

Recognize the changes in the AGI threshold for medical deduction and related expenses under the Consolidated Appropriations Act of 2021.

Recognize the TFR limitation on the deduction for charitable contributions and related items.

Recognize the current income tax changes regarding a qualified plan distribution election.

Identify the current changes made to the deductibility of charitable contributions.

Identify current changes made to the deduction on the deductibility of business interest.

Recognize the number of days in which the interest on a qualified plan distribution must be paid and the consequences of non-compliance.

Recognize the current deductibility of housing expenses as an itemized deduction.

Identify the current deduction amount an individual over age 65 can contribute to a Roth IRA for each year.

Identify the rule of capital assets subject to a sale to a spouse of their children's children's rule of 2013.

Recognize the current changes made to the AGI tax credit under the American Rescue Plan Act.

Recognize the current changes made to the deductibility of the Section 179 cost under the Consolidated Appropriations Act of 2021.

Identify the basic formula for the child credit under Section 24(b).

Recognize the addition of a "qualified child" under Section 24(b).

Recognize the changes of professional services expenses being treated as the deduction of an individual's business.

Identify the current rules under Section 179 for the Section 179 election of costs.



Identify the separate entities, business associated with qualified and unqualified business income

Identify the effect of the TEFRA on an individual's estate and gift tax consequences

Identify the effect of the Tax Reform Act on the estate tax credit for tax on prior transfers

Identify the treatment of the transfer of an individual's right to an interest in a partnership to a trust for estate tax purposes

Identify the treatment of estate tax credit for the distribution of estate tax credit to a trust

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BottomPrerequisite:

None.

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();)