



Federal Tax Update for the Seasoned Tax Practitioner Self-Study Webcast (10 Hours)

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Self Study Webcast
Dec 20 - Dec 21

Overview:

Federal tax laws can be treacherous, even for the seasoned tax practitioner, with a minefield of hidden complexities and ever-changing tax rules and forms. This program is for experienced professionals who want to delve deeper into certain key areas of taxation and master their intricacies. All topics will be reviewed along with actual tax forms to make this self-study webinar a practical hands-on workshop. You will:

- Get updates on newest planning techniques for business entities and individuals
- Advise your clients on the latest tax changes and opportunities included in the Tax Cuts and Jobs Act
- Interact with your colleagues to discuss current tax issues affecting your practices and clients
- Review and analyze new tax forms hot off the IRS press

Objective:

To update experienced tax professionals on specific critical areas of the federal tax code, and show them how to effectively handle these important issues and complete the required tax forms.

[Detailed Learning Objectives](#) [1]

Emphasis:

- Tax Cuts and Jobs Act (TCJA) of 2017, including:
 - New tax rates, changes to the personal exemption, standard and itemized deductions
 - SALT deduction limitations
 - Tax implications of alimony after 2018
 - The Section 199A qualified business income deduction
 - Bonus depreciation and §179 deductions
 - The new business interest expense deduction limitations
 - Impact on estate and gift tax rules
- Post TCJA Health Care Act provisions, including:
 - Individual Shared Responsibility Payment, larger employer mandate, 3.8% Medicare tax on net investment income and 0.9% additional Medicare tax on earned income, and the premium tax credit
- The new centralized partnership audit regime
- Implementation of tax accounting method changes related to adoption of ASC 606
- Review of rules for disclosure of specified foreign financial assets; FBAR rules
- Tax implications for same sex marriage and divorce update
- New developments for S corporations, LLCs and partnerships

1. Details the responsibilities of preparers regarding the new rules of the Tax Cuts and Jobs Act.

2. Details the new rules regarding the TCJA effect on individual taxpayer's tax liability, personal exemptions, and other relevant matters.

3. Reviews the effect of the Consolidated Appropriations Act of 2021 (CAA 2021) on the TCJA provisions for business-related and other matters.



* Recognize the effect of the CARES Act and the Tax Cuts and Jobs Act on the individual income tax return for 2019.

* Recognize the changes made to the treatment of capital asset property transfers with respect to the Tax Cuts and Jobs Act.

* Identify the primary changes to the "old" tax rules under the Tax Cuts and Jobs Act.

* Identify the Tax Court's effect on individual estate tax.

* Recognize the impact of the Tax Cuts and Jobs Act on the individual income tax return.

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BottomPrerequisite:

Working knowledge of federal taxes.

Preparation:

No advance preparation required.

Level of Knowledge:

Advanced.

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