



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



* Repeals the effect of the CARES Act and the Tax Cuts and Jobs Act on the individual income tax deduction for mortgage interest.

* Repeals the changes made on the treatment of qualified plan distributions with respect to the 10% penalty.

* Repeals the primary changes to the "look-back" rules under the TEFRA Act.

* Repeals the TEFRA rule on relief on individual S-Corp.

* Repeals the special capital gains tax treatment for gain realized on the sale of qualified small business stock.

* Repeals the effect on the application to income splitting for the Section 1361 election.

* Repeals the definition of a "qualified small business" under Section 1361.

* Repeals the requirement of professional services to be provided by the individual or an employee of the individual.

* Repeals the corporate rules on the treatment of the Section 1361 election of an S-Corp.

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* Repeals the TEFRA Act provisions on the treatment of an individual's interest in an S-Corp.

* Repeals the capital gain and employment income for capital gains under the CARES Act.

* Repeals the new Section 1361 regarding S-Corp.

* Repeals the effect of the Tax Cuts and Jobs Act on the treatment of income splitting and gain on the sale of qualified small business stock.

* Repeals the rules on the treatment of an individual's interest in an S-Corp under the Section 1361 election of an S-Corp.

* Repeals the new Section 1361 regarding S-Corp.

* Repeals the effect on the treatment of an individual's interest in an S-Corp under the Section 1361 election of an S-Corp.

BottomPrerequisite:

Working knowledge of federal taxes.

Preparation:

No advance preparation required.

Level of Knowledge:

Advanced.

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Links:

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