

Tax Provisions of the New American Rescue Plan Act of 2021 Self-Study Webinar (2.5 Hours)

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Self Study Webcast
Dec 20 - Dec 21

Overview:

On March 11th, 2021, President Joe Biden signed the *American Rescue Plan Act of 2021* (ARP), a \$1.9T stimulus package designed to help businesses and individuals alike recover from the ongoing economic impact of COVID-19. In this self-study webinar, we will discuss important changes to existing tax provisions, including:

- Expanded unemployment benefits
- Revisions to Child, Earned Income, and other Tax Credits
- COBRA premium subsidies
- Student loan debt forgiveness
- Restaurant Revitalization Grants
- Employer Provided Dependent Care Assistance
- Tax planning opportunities for businesses and individuals

...and much more

Objective:

To provide CPAs and tax practitioners with a working knowledge of the tax provisions in the newly passed ARP Act, which provides significant economic relief and support for Americans impacted by the coronavirus pandemic.

[Detailed Learning Objectives](#) [1]

Emphasis:

- **High Level Overview of ARP Act:**
 - Goal of the legislation
 - Allocation and timing of stimulus
- **Individual Tax Provisions**
 - Unemployment received in 2020 partially excluded from income
 - 2021 Individual Recovery Credit
 - Child Tax Credit expanded for 2021
 - Expansion of Earned Income Tax Credit
 - Child and Dependent Care Credit enhanced and made refundable
 - Health Insurance Premium Tax Credit increased for taxpayers receiving unemployment compensation in 2021
 - Student loan discharges
- **Business Provisions:**
 - COBRA Premium Subsidy for employees
 - Increase in the Exclusion for Employer Provided Dependent Care Assistance



- Targeted Economic Injury Disaster Loan advances
- Restaurant Revitalization grants
- Expansion of Rule on Deduction of Compensation of Publicly Held Corporation Employees
- Pension provisions

- **Bringing It All Together:**

- What businesses need to do today to comply
- Planning opportunities

Recognize the targeted legislation passed by Congress in response to the COVID-19 pandemic

Recognize the target audience for this category under the CPEBCE

Identify the amount of the compensation/compensation equivalent amount that applies to the 2021 year for the taxpayer

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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();)