

# American Recovery and Reinvestment Act of 2009

## Course Description

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This course focuses on key tax provisions enacted under the \$800 billion American Recovery and Reinvestment Act of 2009 by analyzing tax issues affecting individuals and businesses contained in this first installment of President Obama's massive economic and recovery agenda. Individual provisions include a new "making work pay" tax credit, an AMT patch, a sales tax deduction, tax credits for education and first-time homebuyers and enhanced tax benefits for energy efficient improvements to homes. Business provisions include the treatment of such issues as extended bonus depreciation, a limited five-year net operating loss carryback period, small business expensing and capital gains, estimated tax payments, and COBRA coverage. In addition, the course discusses new energy incentives and changes made to former energy regulations.

**Completion Deadline & Exam:** This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

**Course Level:** Overview. This program is appropriate for professionals at all organizational levels.

**CPE Credits:** 4 (CPA, EA)

**Category:** Taxation

**Prerequisite:** General understanding of federal income taxation.

**Advanced Preparation:** None

## Course Learning Objectives

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### Lesson 1: American Recovery & Reinvestment Act of 2009

1. Recognize the individual tax provisions of the American Recovery and Reinvestment Act of 2009 ("Act") by:
  - a. Identifying the "Making Work Pay" tax credit, the economic recovery payment to Social Security and SSI recipients and the EITC;

