

Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010

Course Description

This course examines and explains the major tax provisions of the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 ("TRUIRJCA"). The focus is on individual tax rates, marriage penalty relief, family and child incentives, alternative minimum tax relief, and in particular estate planning changes imposed by TRUIRJCA. The course examines how the TRUIRJCA shapes other key tax laws as pertains to various available deductions and credits, dividends and capital gains, depreciation, expensing, and charitable contributions. Finally, the course will highlight the major impact of the TRUIRJCA on estate, gift, and generation-skipping transfer taxes. Participants will be able to help clients navigate these changes and learn how TRUIRJCA affects them in particular.

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: None.

Advanced Preparation: None

Course Learning Objectives

Section I:

1. Recognize the TRUIRJCA changes to individual tax rates, marriage penalty relief, alternative minimum tax relief, tax rates for dividend income and capital gain, the adoption credit, employer-provided child care credit, and tuition credit.
2. List extended and enhanced credits & deductions for teachers, state and local sales taxes, educational expenses, research, and wages, showing their timing and usage.
3. Outline the TRUIRJCA business provisions, in particular those on depreciation of leasehold improvements, bonus depreciation, payroll taxes, expensing, and environmental remediation costs.
4. Recognize selected contributions, including conservation, inventory, charitable IRA contributions and contributions for transit and parking.
5. Identify the major impact of TRUIRJCA on estate, gift, and generation-skipping transfer taxes, and spousal portability, listing several planning consequences.