

Selected Legal Issues with Tax Analysis

Course Description

How can you help your clients protect their assets? What is the best way for your client to “go bankrupt”? How can you help your client avoid the tax trap when going through a divorce? This course addresses all of these and many other, critical legal issues for the tax practitioner in a quick and effective potpourri of legal topics and their tax impact. The emphasis is on the tax consequences of common legal issues in today's litigious society. From the Americans with Disabilities Act to Social Security taxes, a generous sampling of key areas is examined and explored. Tax practitioners will be quickly surprised to find how often the "tax tail" can wag the legal dog.

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: 2 (CPA, EA)

Category: Taxation

Prerequisite: General understanding of federal income taxation.

Advanced Preparation: None

Course Learning Objectives

Lesson 1: Selected Legal Issues with Tax Analysis

1. Recognize the business law concepts of asset protection, bankruptcy, condemnation, and damages by noting their tax, economic, and legal impact on the small business planning.
2. Determine the business relationships of principal, employee and independent contractor including the legal and tax consequences of their relationship to a business, specified business and legal risks posed by these parties, including co-ownership, employment, Worker's Compensation, COBRA and Disability Act provisions and identify proactive techniques such as buy sell agreements and regulatory compliance procedures.
3. Recognize the variety of personal tax and legal issues such as divorce, foreclosure, legal title, and income needs that can directly impact a client's business and determine how investment, insurance, and government benefit planning can address these issues.