

Basic Marital Tax Matters

Course Description

In this mini-course, initial marital tax matters such as living together, property rights, premarital agreements, filing status, exemptions, and dependents are explored. The detail support test for children of divorced or separated parents, the tax treatment of back child support, the deduction of divorce costs, and estimated tax payments are reviewed. Emphasis is given to marital property rules, married versus unmarried tax rate comparison, head of household status, and treatment of refunds and deficiencies.

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: Basic Marital Tax Matters

1. Identify marital status and the effect marital status has on filing status, cite the tax advantages and disadvantages of a filing status, and specify the requirements for filing as head of household and the exemptions associated with spouses and dependents.
2. Recognize the differences between custodial and non-custodial parents including how the status affects dependency, identify the application of special support rules, and specify the dependent child income standards.
3. Determine common law and community property noting their effect on marital and divorce planning, and identify the circumstances when payments qualify as §71 alimony.