

2018-2017 Easy Update and Inflation Adjustments

Course Description

This mini-course examines key individual, business, retirement, and estate tax provisions recently enacted or indexed for inflation in an overview format that is easy to reference. The emphasis is on quick access to major tax changes having special meaning to the tax practitioner and return preparer. The course is a great resource and way for professionals and staff alike to easily get the “big chunks” and bring their professional knowledge up to speed. It includes changes that resulted from the 2017 Tax Cuts and Jobs Act.

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: 6 (CPA, EA)

Category: Taxation

Prerequisite: None.

Advanced Preparation: None

Course Learning Objectives

Lesson 1: 2018-2017 Easy Update

1. Recognize the various issues affected by inflation and recent tax law developments especially as they relate to individual tax brackets, ex-emptions & deductions, the AMT, the child tax credit, alimony, HSAs, education plans and energy credits.
2. Determine the key business tax issues affected by inflation adjustments and recent legislative changes, including corporate tax rates, entertainment expenses, tax credits & deductions, bonus depreciation, expensing, standard mileage rates, employment taxation, repatriation of foreign income, small business stock, partnership taxation and excessive compensation.

3. Specify differences between various retirement plans, including inflation-adjusted contribution limits and phaseout limits, and determine estate taxes by identifying trust income tax rates and determining applicable exclusion amounts.