

2017 Tax Cuts and Jobs Act

Course Description

The Tax Cuts & Jobs Act ("TCJA") was approved by Congress on December 20, 2017, and signed by President Trump on December 22, 2017. The Act impacts virtually every individual and business in a way not seen in over 30 years. With most provisions effective 2018 and later, it lowers the individual and corporate tax rates, repeals numerous tax credits and deductions, enhances the child tax credit, boosts business expensing, and impacts the Affordable Care Act (ACA) by effectively repealing the individual mandate.

This course is an overview providing reference to selected individual, education, business, retirement, insurance, international and estate tax provisions enacted or indexed for inflation by the TCJA. The resulting major tax changes carry special meaning to the tax practitioner and return preparer. The course is intended to be a resource for tax professionals and staff alike to gain easy access to the most important major changes enacted by TCJA.

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: Taxes

Prerequisite: None.

Advanced Preparation: None

Course Learning Objectives

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1. Apply changes imposed by the Tax Cuts & Jobs Act (TCJA) relating to individual income taxes by identifying:
 - a. modifications to tax rates & the personal exemption,
 - b. AMT exemptions,
 - c. changes to the child tax credit,
 - d. new educational incentives & student loan discharge rules,
 - e. Mortgage interest & suspended deduction provisions, and
 - f. Alimony & estate taxation changes.

2. Point out key TCJA business provisions, including new corporate tax rates, expanded §179 expensing, denial of certain entertainment expenses, and business credits.
3. Recognize TCJA changes to:
 - a. insurance taxation,
 - b. tax treatment of excess of compensation,
 - c. deferred foreign income provisions, and
 - d. exempt organization and international taxation.