

1-Retirement Planning Chess: It's More Than The End Game

Module Length: 2 contact hours (100 minutes), Federal Tax Law/Federal Tax Updates

This course reviews the types of retirement plans available to individuals and includes a brief overview of changes to plans made under SECURE 2.0. The course then discusses milestone life events that affect retirement tax planning throughout the course of a taxpayer's life and career. Course objectives include—

- Understanding the pros and cons of the types of retirement plans available to individuals
- Identifying milestone events that affect retirement planning
- Identifying tax and financial issues that affect retirement planning
- Understanding the tradeoffs between deferral now or deferral later and be able to evaluate those tradeoffs with clients based on their needs and goals

2-Cash in the Attic: Taxation of Windfalls, Treasure Trove, and Collectibles

Module Length: 2 contact hours (100 minutes), Federal Tax Law

This course reviews the foundational tax principles used in the taxation of windfalls, treasure trove, and collectibles. Course objectives include—

- ▶ Distinguishing between treasure trove and windfall
- ▶ Determining *when* acquisition of an item creates income
- ▶ Determining the *type* of income: ordinary or capital gain
- ▶ Identifying what makes an item *collectible* according to the Internal Revenue Code
- ▶ Determining the basis of windfalls, treasure trove, and other “found” items

In the latter part of the class, a series of examples will be used to illustrate how to use the foundational principles when evaluating the potential taxation of income derived from windfalls, treasure trove, or collectibles.

3-PTE or PITA: Best Practices for Messy Pass-through Entity Returns

Module Length: 2 contact hours (100 minutes), Federal Tax Law

This course discusses common problems with accepting engagements from new pass-through entity clients and common issues with preparing pass-through entity returns. Foundational law is reviewed and best practices are provided for dealing with tricky client (or potential client) situations. Course objectives include—

- ▶ Identifying common issues that could result in non-compliance and fines/penalties for pass-through entities
- ▶ Understanding reasonable compensation requirements and officer compensation requirements for S-corporations
- ▶ Understanding the different types of partner compensation

- ▶ Distinguishing between inside and outside basis and review items that affect basis for the entity and the shareholder or partner
- ▶ Reviewing best practices for dealing with messy, incomplete, or non-existent books and records
- ▶ Understanding the ethical obligations and disclosure rules for accepting clients with incomplete and/or imperfect information

4-1040 Troubles: How to Handle Common but Problematic 1040 Issues

Module Length: 2 or 4 contact hours (100 or 200 minutes), Federal Tax Law

This course reviews the foundational tax principles used when preparing 1040s. It focuses on commonly misunderstood areas and complex individual situations. Course objectives include—

- ▶ Identifying common but complex issues that could result in notices or exam for individual taxpayers
- ▶ Defining a household
- ▶ Determining if a dependent qualifies a taxpayer for Head of Household filing status and/or various refundable tax credits
- ▶ Identifying and apply the “nine factors” to determine if the taxpayer is running a business or engaging in a not for profit activity
- ▶ Reviewing best practices for dealing with messy, incomplete, or non-existent books and records
- ▶ Reviewing the due diligence requirements for preparing Form 1040; Schedules C, E, and F; and Form 8867

The longer version of this course includes a detailed, but open-ended, case study designed to mirror a seemingly straightforward, but actually extremely complex return preparation scenario.

5-All's Not Fair in Love and Taxes: Innocent Spouse Relief

Module Length: 2 contact hours (100 minutes)

This course reviews the requirements for requesting relief from joint and several liability on a jointly filed return (aka, “innocent spouse” relief). Course objectives include—

- **Distinguishing the three types of innocent spouse relief**
- **Correctly completing Form 8857, Request for Innocent Spouse Relief**
- **Understanding the factors that the IRS uses to evaluate innocent spouse applications**
- **Understanding the next steps if the initial request is denied**

6-Learn to Code: Five “Must Know” Code Sections for Individual Taxation

Module Length: 2 contact hours (100 minutes)

This course reviews the provisions of five of the most important sections of the IRC for tax professionals. Course objectives include—

- ▶ Understanding how Gross Income is taxed under IRC § 61
- ▶ Reviewing the IRC § 121 Exclusion from Gain on Sale of a Principal Residence Rules
- ▶ Understanding how the IRS makes a “not engaged in for profit” determination under IRC § 183
- ▶ Reviewing the requirements for obtaining consent to use or disclose taxpayer information under IRC § 7216
- ▶ Understanding “the mailbox rule” (IRC § 7502)

7-Tax Research: Finding Substantial Authority

Module Length: 2 contact hours (100 minutes)

This course discusses tools to aid practitioners in doing tax research and in understanding when substantial authority is necessary and how to find that authority. Course objectives include—

- ▶ Identifying research sources that are not authority and those that are substantial authority
- ▶ Distinguishing between research sources that are authoritative but not authority and those that are truly substantial authority
- ▶ Learning how to ask the right question(s)
- ▶ Identifying where research on a question should start and where it should end
- ▶ Learning navigational tips and best practices for tax research

8-Exploring Collections Alternatives: Offers in Compromise and Installment Agreements

Module Length: 2 contact hours (100 minutes)

This course reviews the types of alternative collections agreements available to taxpayers and the requirements for obtaining such alternatives. Course objectives include—

- ▶ Identifying common collections notices
- ▶ Identifying the most common types of collections alternatives
- ▶ Determining when a collections alternative requires client financial disclosure documents
- ▶ Determining collections statutes and reasonable collection potential
- ▶ Learning best practices for working with clients and the IRS