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FINANCIAL EDUCATORS

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Course Information

Course Title: *Virtual Currency Transactions and Form 1040 #291524*

Recommended CPE credit hours recommended for this course

In accordance with the standards of the Certified Financial Planner Board of Standards, Inc. the National Registry of CPE Sponsors, and the Internal Revenue Service, CPE credits have been granted based on a 50-minute hour.

CFP® 1.5 CFP Board sponsor number: 1008.

CPA 2 (Accepted in all states)

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration

Florida Division of Certified Public Accountancy: 0004761 (Ethics #0011467)

Hawaii State Board of Public Accountancy 14003

New York State Board of Accountancy (for ethics): 002146

Ohio State Board of Accountancy: CPE .51 PSR

Pennsylvania Board of Accountancy: PX178025

Texas State Board of Accountancy: 009349

EA/OTRP 2 (Accepted in all states)

Course Description

According to a survey done by the Pew Research Center whose results were published in April 2023, 17% of Americans indicated they personally have invested in, traded or otherwise used virtual currency. Additionally, the number of people investing in or engaging in transactions involving virtual currency continue to increase. These statistics strongly suggest that tax preparers must be aware of the nature of virtual currency and its tax treatment. It's to provide that awareness that Tax Treatment of Virtual Currency was written.

Course Content

Publication/Revision Date: 1/17/2024.

Author: Paul J. Winn, CLU, ChFC

Final Exam (online): Twenty questions (multiple choice)

Program Delivery Method: Self-Study (NASBA QAS Self-Study/Interactive)

Subject Codes/Field of Study

CFP Board of Standards, Inc.: Taxes

NASBA (CPA): Taxes

IRS (EA, OTRP): Federal Tax Law

Course Level, Prerequisites, and Advance Preparation Requirements

Program Level: CFP Board: Intermediate; NASBA/CPA, IRS: Overview.

This program is appropriate for professionals at all organizational levels.

Prerequisites: Basic familiarity with federal taxation

Advance Preparation: None

Instructions for Taking This Course

- Log in to your secure account at www.bhfe.com. Go to "My Account."
- You must complete this course within one year of purchase (If the course is "Expired," contact us and we will add the latest edition of the course to your account (no charge).
- To retain the course-PDF after completion (for future reference) and to enable enhanced navigation: From "My Account," Download and save the course-PDF to your computer. This will enable the search function (Menu: Edit>Find) and bookmarks (icon on left side of document window).
- Complete the course by following the learning objectives listed for the course, studying the text, and, if included, studying the review questions at the end of each major section (or at the end of the course).
- Once you have completed studying the course and you are confident that the learning objectives have been met, answer the final exam questions (online).

Instructions for Taking the Online Exam

- Log in to your secure account at www.bhfe.com. Go to "My Account."
- A passing grade of at least 70% is required on the exam for this course.
- You will have three attempts to pass the exam (call or email us after three unsuccessful attempts for instructions).
- The exam is not timed, and it does not need to be completed in one session.
- For a printed copy of the exam questions, open the exam and press "Print Exam."
- Once you pass the exam, the results (correct/incorrect answers) and certificate of completion appear in "My Account." A confirmation email is also sent.
- CFP Board and IRS credit hours, if applicable, are reported on Tuesdays and at the end of the month.

Have a question? Call us at 800-588-7039 or email us at contact@bhfe.com.

Learning Objectives

After completing this course, students should be able to:

- Recognize the methods of obtaining and storing virtual currency;
- Describe how transactions involving virtual currency work;
- Understand the basic nature of blockchains;
- Apply the existing U.S. tax laws to virtual currency transactions; and
- Identify when and where to report taxable virtual currency events and transactions.

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