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COURSE INFORMATION

Course Title: *Tax Guide to Bankruptcy #491619*

Recommended CPE credit hours for this course

In accordance with the standards of the National Registry of CPE Sponsors and the IRS, CPE credits have been granted based on a 50-minute hour.

CPA 2 (All states) .

National Registry of CPE Sponsors ID Number: 107615.

Sponsor numbers for states requiring sponsor registration:

Florida Division of Certified Public Accountancy: 4761 (Ethics #11467)

Hawaii Board of Public Accountancy: 14003

New York State Board of Accountancy: 002146

Ohio State Board of Accountancy: M0021

Pennsylvania Board of Accountancy: PX178025

Texas State Board of Accountancy: 009349

EA, OTRP 2 IRS: Qualified Sponsor number: FWKKO.

CLU, ChFC Professional Recertification: 2

Course Description

The Bankruptcy Abuse Prevention and Consumer Protection Act was enacted to minimize abuse of the bankruptcy system. Included in this Act were tax law changes and other changes that individuals, partnerships, and corporations will see in the bankruptcy procedures and qualifications. This mini-course both examines these changes that debtors will face when filing for federal bankruptcy and also explores the many tax issues of bankruptcy. Practitioners will also learn about other issues such as homesteading and garnishment by creditors.

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

Subject Codes/Field of Study

NASBA (CPA): Taxes.

IRS (EA, OTRP): Federal Tax Law. (ERPA): Qualified Retirement Plan Matters

Course Content

Publication/Revision date: 7/1/2019.

Course book: by Danny Santucci, J.D.

Final exam: Ten questions (multiple-choice).

Instructions for taking this course

You must complete this course within one year of the date of purchase (if you do not complete the course within one year, contact us to determine whether an updated edition of the course is available, in which case we will provide you with a PDF of the updated course and the online exam at no charge).

A passing grade of at least 70% is required on the final exam for this course. You may retake the exam if you do not pass it on the first attempt (no charge).

Complete the course by following the learning objectives listed on the following page, studying the text, and 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 Final Exam Online

- Login to your account online at www.bhfe.com.
- Go to "My Account" and view your course.
- The exam may be started, stopped, then resumed at a later date.
- The exam is "open book," it is not timed, and it may be retaken if not passed on the first attempt (no charge).
- Results (correct, incorrect answers) and certificate appear immediately upon passing the exam.
- CFP® and EA credits are reported weekly.

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

LEARNING ASSIGNMENT & OBJECTIVES

As a result of studying the assigned materials, you should be able to meet the objectives listed below.

ASSIGNMENT

At the start of the materials, participants should identify the following topics for study:

- * Tax law changes
- * Bankruptcy types
- * Automatic stay
- * Preferences
- * Priorities
- * Debt discharge
- * Individual bankruptcy estate
- * Individual debtor
- * Corporate bankruptcy
- * Homesteading & garnishment

Learning Objectives

After reading the materials, participants will be able to:

1. Identify changes made by the 2005 Bankruptcy Act, the common types of bankruptcy and filing qualifications.
2. Determine the impact of an automatic stay, the treatment of preferential transfers, the priority of claims, and the discharge of debts.
3. Recognize the creation and taxation of an individual bankruptcy estate specifying partnership & corporate bankruptcy differences.
4. Identify the scope of and special rules for homesteading and garnishment.

Notice

This course and test have been adapted from materials and information contained in the above text and any supplemental material provided. This course is sold with the understanding that the publisher is not engaged in rendering legal, accounting, or other professional advice and assumes no liability whatsoever in connection with its use. Since laws are constantly changing, and are subject to differing interpretations, we urge you to do additional research and consult appropriate experts before relying on the information contained in this course to render professional advice.



Tax Guide to Bankruptcy

By
Danny C. Santucci

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TABLE OF CONTENTS

Course Information	ii
Learning Assignment & Objectives	iv
Table of Contents	vi
Federal Bankruptcy	1
Means Testing	2
State Median Income Test	2
Means Test	2
Credit Counseling	3
Tax Law Changes	3
Chapter 13 "Super discharge"	3
Subordination of Ad Valorem Tax Liens	3
Interest on Tax Claims	3
Tax Returns	3
Bankruptcy Types	3
Chapter 7 - Liquidation	5
Exempt Assets	5
Availability	6
Trustee Appointment	6
Chapter 11- Reorganization	6
Availability	7
Creditors' Committee	7
Reorganization Plan	7
Chapter 13 - Wage-Earner Plan	8
Availability	8
Repayment Plan	8
Trustee Appointment	9
Automatic Stay	9
Tax Assessment	11
Suspension of Statute of Limitation	11
Immediate Assessment	12
Levy	12
Tax Court	13
Tax Court Petition	13
Preferences	14
Trust Fund Taxes	14
Allocation of Tax Payments	14
Priorities	15
Super Priority Claims	15
Secured Claims	15
Federal Tax Liens	15
Priority Claims	16
Tax Claim Determination	17
Refunds	19
Priority of Tax Claims	20
Second Priority Tax Claims	20
Third Priority Tax Claims	20
Four Generates Priority Eight Tax Claims	20
Eighth Priority Tax Claims	20
Debt Discharge	22

Chapter 7 Discharge	22
Chapter 11 Discharge	24
Chapter 13 Discharge	24
Discharge of Taxes	25
Tax Liens	25
Individual Bankruptcy Estate	27
Separate Entity	27
Tax Attribute Carryovers	28
Termination of the Estate	29
Filing Requirements	29
Disclosure of Return Information	30
Taxable Income	31
Taxable Year	31
Gross Income	31
Deductions & Credits	32
Administrative Expenses	32
Net Operating Loss Carryback	33
Transfers to Debtor	33
Partnership & S Corporation Interests	33
Request for Prompt Determination of Liability	33
Tax Liability	34
Individual Debtor	34
Tax Year Election	34
Annualizing Taxable Income	35
Making the Election	35
Later Bankruptcy of Spouse	36
Election Considerations	37
Transfers between Debtor & Estate	37
Net Operating Loss Carryback Limitation	38
Partnership Bankruptcy	38
No Separate Estate	38
Discharge of Debts	38
Corporate Bankruptcy	38
Exemption Return Filing	39
Personal Holding Company Tax	39
Tax-free Reorganizations	39
§354, §355, & §356	40
Corporate Liquidations under Chapter 7	40
Carryover of Tax Items - §381 & 382	40
Bankruptcy Exception	42
Reduction of Carryforwards	42
Section 269 Presumption	42
Homesteading	43
Types of Homesteads	43
Property & Equity Covered	43
Who Can Homestead?	44
Excluded Debts	44
Garnishment	45
Answers & Explanations	49
Glossary	53
Keywords & Phrases	a