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Course Information

Course Title: *2018-2017 Federal Income Tax Update #491818*

Recommended CPE credit hours for this course

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

CFP® 3 (All states) CFP Board Course ID# 234642, Sponsor # 1008

CPA 6 (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)
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New York State Board of Accountancy: 002146
Ohio State Board of Accountancy: M0021
Texas State Board of Accountancy: 009349

EA/OTRP 6 (All States) IRS: Qualified Sponsor number: *FWKKO*.

CLU, ChFC Professional Recertification 6

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.

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

Subject Codes/Field of Study

NASBA (CPA), CFP Board of Standards, Inc.: Taxes.

IRS (EA, OTRP): Federal Tax Law.

NAPFA: Taxes

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

Course Content

Publication/Revision Date: 3/11/2018.

Author: Danny Santucci, J.D.

Final exam (online): Thirty 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.
- Select "Take Exam" for this course and follow instructions.

Additional Information

- 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 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 brackets
- * Tax credits
- * Deductions
- * Education credits
- * Business deductions & credits
- * Retirement plan contribution and phaseout limits
- * Gift and estate taxes

Learning Objectives

After reading the materials, participants will be able to:

1. Recognize the various issues affected by inflation and recent tax law developments especially as they relate to individual tax brackets, exemptions & 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.

After studying the materials, answer the exam questions 1 to 30.

Notice

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2018/2017 Federal Income Tax Update

(Plus Reminders on Select Provisions)



Edited By
Danny C. Santucci

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