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Course Information

Course Title: *Business Travel & Entertainment #4923*

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® 1 (All states) CFP Board Course ID# 195325

CFP Board sponsor number: 1008.

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

Texas State Board of Accountancy: 009349

EA/OTRP 2 (All States) IRS: Qualified Sponsor number: *FWKKO*.

CLU, ChFC/PACE Recertification 2

Course Description

Taxpayers are once again looking to CPAs for guidance and planning related to travel and entertainment expenses. This comprehensive mini-course examines and explains the practical aspects of business travel and entertainment deductions. To determine the expenses that taxpayers are able to deduct, fundamentals are reviewed and planning opportunities are identified. Practitioners will learn to master the proper administration of these complex and often cumbersome provisions.

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: 5/29/2015.

Author: Danny Santucci, J.D.

Final exam (online): Ten questions (multiple-choice).

Instructions for taking this course

In order to receive CPE credit for this course, you must complete the course within one year of the date of purchase. This includes achieving a passing grade of at least 70% on the final exam. Exams may be retaken if not passed on the first attempt (no charge).

Complete the course by following the learning assignments and objectives listed on the following page and studying the review questions after each major section in the text. Once you have completed each learning assignment 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 courses.
- Select "Take Exam" for this course and follow instructions.

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:

- * Transportation & travel distinguished
- * Definition of “tax home”
- * Temporary & indefinite assignments
- * Business purpose requirement for business travel
- * Convention & meetings
- * Statutory exceptions of ordinary & necessary requirement
- * Entertainment facilities
- * Employee expense reimbursement & reporting
- * Self-employed persons
- * Employers

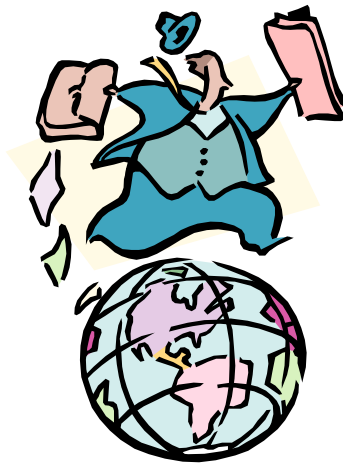
Learning Objectives

After reading the materials, participants will be able to:

1. Recognize the “away from home” requirement and related deductions, determine what constitutes transportation and travel expenses noting the tests for tax home and recognize the differences between temporary and indefinite work assignments including their effect on a tax home.
2. Identify the business purpose requirement using the 51/49 percent test, determine deductible conventions and meetings, and specify the limitations applied to meals and lodging when traveling.
3. Determine what constitutes business entertainment noting the deductibility tests of §162 and identify business entertainment activity deduction restrictions.
4. Identify deduction limitations including the percentage reduction for meals and entertainment expenses, specify miscellaneous itemized business deductions and expenses associated with an entertainment facility, and recognize employee expense reimbursement and reporting options including available federal per diem rates and special treatment for the self-employed.

Notice

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Business Travel & Entertainment

By
Danny C. Santucci

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