BEACON HILL FINANCIAL EDUCATORS

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Course Information

Course Title: *2015 Tax Overview #4218 (CFP Board Course ID# 195455)* *

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® **2** (All states) CFP Board sponsor number: 1008.

CPA **3** (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/ERPA **3** (All States) IRS: Qualified Sponsor number: *FWKKO*.

CLU, ChFC/PACE Recertification 3

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 Update
NAPFA: Taxes

*Note: CFP Board title for this course is "This Year's Tax Overview"

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: 2/25/2015.
Author: Danny Santuccci, J.D.
Final exam (online): Twenty 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 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
* Energy 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 changes especially as they relate to individual income taxes noting the various income tax brackets, the kiddie tax, the AMT phaseout limits and contribution limits to HSAs, and identify the mechanics of selected income tax credits, including education and energy credits.

2. Determine the key business tax issues affected by inflation adjustments and recent legislative changes, including bonus depreciation, expensing, standard mileage rates, work opportunity credit, and S corporation developments.

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 interest on estate tax installments.

Notice

2015/2014 Tax Overview

(Plus Inflation Adjustments and Reminders on Select Provisions)

Edited By
Danny C. Santucci

The author is not engaged by this text, any accompanying electronic media, or lecture in the rendering of legal, tax, accounting, or similar professional services. While the legal, tax, and accounting issues discussed in this material have been reviewed with sources believed to be reliable, concepts discussed can be affected by changes in the law or in the interpretation of such laws since this text was printed. For that reason the accuracy and completeness of this information and the author's opinions based thereon cannot be guaranteed. In addition, state or local tax laws and procedural rules may have a material impact on the general discussion. As a result, the strategies suggested may not be suitable for every individual. Before taking any action, all references and citations should be checked and updated accordingly.

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—-From a Declaration of Principles jointly adopted by a committee of the American Bar Association and a Committee of Publishers and Associations.

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