BEACON HILL FINANCIAL EDUCATORS®

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Course Information

Course Title: *Gift Taxes for 2024* *#700524*

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 **3** (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 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 **3** IRS: Qualified Sponsor number: FWKKO.

Course Description

Gifts are a commonly used method to reduce the amount of estate taxes owed. This course has been updated to reflect all current changes to tax law as practitioners prepare returns in 2024. This course will explore the topic of gift taxes. It will explain when gifts are free of tax liability and identify various scenarios where filing a gift tax return is required.

Course Content

Publication/Revision date: 6/19/2024.
Course book: by Andrew Clark, EA
Final exam (online): Fifteen questions (multiple-choice).

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

Subject Codes/Field of Study

NASBA (CPA): Taxes.
IRS (EA, OTRP): Federal Tax Law.

Course Level, Prerequisites, and Advance Preparation Requirements

Program Level: NASBA/CPA, IRS: Intermediate.
Prerequisites: Basic familiarity with federal taxation
Advance Preparation: None

Learning Objectives

At the end of this course, students will be able to:

- Describe what financial transactions constitute a gift.
- Recognize when a gift transaction is completed.
- Identify the annual gift exclusion amount.
- Differentiate between present interest and future interest gifts.
- Recognize the types of gifts that are not subject to gift taxes.
- Recognize the benefits of gift splitting.
- Identify the form that is used for gift taxes and the due date for submitting it.

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.

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