

NEW SECTION 199A DEDUCTION AND REGULATIONS

This course will provide in depth-coverage of the all-important NEW 20% Section 199A deduction, including the final regulations issued in January, 2019. Understanding this extremely complicated deduction with its limitations and phase-out is critically important to millions of partners, S-Shareholders and self-employed taxpayers.

Learning Objectives:

Upon completion of this course, you will be able to:

- Review recent legislation and developments.
- Understand Section 199A and its application to various business entities.

Major Subjects:

- Qualified Business Income (QBI)
- Section 162 Trade or Business
- Operation and management activity
- Rental Real Estate: Notice 2019-07 Safe Harbor; Exclusion of triple net leases; and self-rental rule.
- Carryforward of net QBI losses
- Exclusion of Reasonable Compensation and Guaranteed Payments
- W-2 Wages: Rev. Proc. 2019-11
- Depreciable Basis (QBIA)
- Specified Service Trade or Business (SSTB); Anti-Abuse Rules; De Minimus Rule
- Calculating and Reporting the Deduction: Simplified Worksheet
- Recent IRS regulations, rulings and other developments

Designed for: CPAs and members in industry seeking to better understand the new flow-through entities deduction rules.

Level of Knowledge

Update

Field of Study

Ethics

Format

Group Live, Group Webinar

Prerequisite

Basic understanding of business and individual tax.

Advanced Preparation

None

Recommended CPE Credit

4 Hours (Live)
2 Hours (Webinar)

Available

May 1, 2019

Qualifies for IRS PTIN credit