

1040 Individual Tax

This comprehensive course covers key tax issues for completing complicated individual returns, including in-depth coverage of recent legislation, case law developments, and relevant notices, announcements, revenue rulings and procedures to help the busy practitioner stay current. Speakers are all practicing preparers who share practical tips to help you get ready for this tax season. We will discuss:

- Section 199A's QBI deduction - final regulations, Revenue Procedure 2019-11 and the safe harbor provisions of Notice 2019-07 and planning considerations
- Social Security and Medicare
- Food and beverage deductions in the wake of the TCJA and Notice 2018-76
- Nonemployee compensation and new Form 1099-NEC (2020)
- The intersection of excess business losses, NOL's and the QBI deduction
- Tax challenges facing special industries including shared economy businesses and marijuana dispensaries
- The unique tax incentives offered by Qualified Opportunity Funds
- The recently passed bill – Taxpayer's First Act
- New luxury automobile depreciation amounts
- Changes to Form 1040 and Schedules for 2019

2019 Ethics for the Tax Professional

Extensive coverage on new developments including:

Document 13330, The Office of Professional Responsibility's Annual Report, focusing on enforcement actions over the past year. Find out the complaints and the resolutions.

Review actual case studies provided by OPR.

What is the aftermath of the RTRP Program? Post Loving, we now have an IRS victory case called Montrois. Does it speak to further government regulation of tax preparers?

Final Regulations Increase User Fees for Enrolled Agents, details provided.

Department of Justice litigated cases against tax preparers.

The current OPR, who is in charge? How might they differ from the prior OPR staffing?

Circular 230: Subpart B, coverage of all sections, which prescribe and proscribe our behavior.

Knowledge of client's omission: Case study from one of the Gear Up speakers, how 10.21 of Circular 230 assisted in resolving the client's case.

Continued relevance of Harary v. Blumenthal, probably the funniest court case ever dealing with practitioner misdeeds!

How can FIRAC make you a better tax practitioner, help your clients, and keep the OPR from your door?

199A surprise, possible penalty for return position.

Review of AICPA SSTS, how they support and expand Circular 230.

Crime and Punishment: Can you believe what this CPA did?