



AICPA's 2010 Tax Review Series: S Corps, LLCs, and Other Pass-Through Entities

This course drills down on the key tax issues impacting S Corps and other pass-through entities. It is the perfect companion to the related C Corp course in this series. Both tackle key business tax issues using a hands-on approach and cover the related latest business tax developments. Get your tax return training from the industry's best! Not only reinforce your understanding of frequently used principles but also receive a wealth of tax-planning tips and strategies. Learn how to apply the latest changes when preparing federal income tax returns and advise clients on new developments and tax-saving ideas for pass-through entities. Many key tax return issues are covered during this fast-paced, realworld session.

OBJECTIVES

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

- Apply the latest changes when preparing federal pass-through income tax returns
- Advise individual clients on latest developments and tax-saving ideas

HIGHLIGHTS

- Key COLA figures, mileage rates, business travel, depreciation caps, qualified plan contributions, etc.
- S Corporation elections, advantages vs. disadvantages, eligibility and elections, compensation, and shareholders
- Corporate-level taxes, passive investment income, built-in gains, LIFO recapture tax and estimated tax
- Pass-through treatment, shareholder deductions and basis, distributions
- Depreciation and amortization, Sec. 179, first-year depreciation and leasehold improvements
- Accounting methods; expensing vs. capitalization
- Compensation, reasonable compensation, life insurance and medical plans
- Deductions, credits, tax year and compliance issues
- Sec. 1244 stock, formation of a corporation, personal service corporations and limited liability companies

WHO WILL BENEFIT

- CPAs working with clients or businesses requiring up-to-date expertise in pass-through entities' income taxation for the current tax season

LEVEL

Update

CPE CREDIT HOURS

Classroom: 8

(Accepted for CFP®, CMA, CFM and EA continuing education credit)

NASBA FIELD OF STUDY

8-Taxes

PREREQUISITE

Knowledge of pass-through entities income taxation

UPDATED CONTENT AVAILABLE

9/15/2010

COURSE ACRONYM

Public Seminar: TRPT

On-Site Training: TRPT