

2018 PROGRAM TITLE: 2018 Federal Tax Update

OBJECTIVES: To review the major developments in federal income taxation for individuals, corporations, and other businesses that have the greatest impact on participants, clients and companies, **including developments and planning ideas regarding the provisions of the “Tax Cuts and Jobs Act of 2017.”** This course includes a 200+ page reference manual. The seminar is designed to update participants concerning 2018 tax developments emphasizing practical solutions to problems and tax planning opportunities.

MAJOR SUBJECTS: On December 22, 2017 the President signed the Tax Cuts and Jobs Act of 2017. This new tax law impacts virtually every individual and business taxpayer. **Almost every provision of the Tax Cuts and Jobs Act is first effective for tax years beginning in 2018.** Therefore, the majority of the 2018 Federal Tax Update will be **devoted to updating participants for these new 2018 tax changes in preparation for the 2019 tax season**, including IRS releases since enactment. Coverage of the Tax Cuts and Jobs Act will include up-to-date coverage of the: §199A 20% deduction for “qualified business income,” 100% §168(k) depreciation deduction, expanded §179 deduction, limitation on business interest expense, disallowance of entertainment expenses, deductibility of business meals, accounting method changes for small businesses, modified child tax credit, new individual tax rates including new kiddie tax rates, individual excess loss provisions, disallowance of miscellaneous itemized deductions, modifications to home mortgage interest deduction, repeal of alimony deduction, limitation on Roth IRA recharacterizations, restrictions on §1031 exchanges, and more!

This seminar will also provide a review of any other significant 2018 tax legislation, as well as new tax cases, rulings, and regulations expected to have the most significant impact on individuals and businesses. The presentation will emphasize tax planning opportunities resulting from these recent developments.

The course material also includes:

- **An S corporation vs. C corporation decision tree.**
- A checklist of developments first effective in 2018.
- A checklist of effective dates of significant tax changes contained in the Tax Cuts and Jobs Act.
- A checklist of retroactive developments that may warrant amended returns.
- A checklist of tax provisions expiring after 2018.
- A detailed planning section for businesses and individuals, emphasizing planning with 2018 developments.
- Selected new or modified Federal tax forms for 2018.

WHO SHOULD ATTEND:

Individuals having one or more Tax Seasons and a general understanding of individual, corporate and business income taxation who are involved in the preparation and/or review of individual, corporate and business income tax returns or who provide tax planning advice to individuals and businesses.

ABOUT THIS COURSE:

In this course, we review current year developments and planning ideas affecting individual, corporate and business income taxation using a combination of humor and examples. We will emphasize all major new tax legislation as well as other significant tax developments that affect 2018 tax return preparation and 2018 tax planning for individuals, corporations, and non-corporate businesses.

The course format is designed to update CPAs with various levels of experience.