Fall 1040 Individual Income Tax Update

featuring
THE NEW TAX CUTS and JOBS ACT of 2017

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**Practitioner’s Clinic**
- Recent Developments
- NCPE’s “Famous” Practitioner's Tax Helpers
- NCPE’s “Famous” Quick Look Federal Tax Data Sheets (Locate Most Used Tax Facts and Information Quickly)
- Up-to-Date Revenue Rulings, IRS Notices, Hot Topics and Planning Ideas

**New and Proposed Legislation**
- Bipartisan Budget Act of 2018
  - Amended Return Opportunity
- Tax Cuts and Jobs Act of 2017 - 2.0
  - AGI Changes
  - Alimony
  - Moving Expenses
  - Other Changes
- Proposed Legislation
  - The Protecting Family and Small Business Tax Cuts Act of 2018
  - The Family Savings Act of 2018
  - The American Innovation Act of 2018
- New and Proposed Legislation
  - The Protecting Family and Small Business Tax Cuts Act of 2018
  - The Family Savings Act of 2018
  - The American Innovation Act of 2018

**Forms W-2 and 1099 Updates**
- 2018 Changes
  - What's New with Forms 1099 and W-2?
- Information Form Penalties

**Small Business Concerns**
- The Section 199A - 20% Deduction
  - What Is a Specified vs. Non-Specified Business?
  - NCPE’s Special Worksheets
  - Calculations Made Easy
  - Application of Proposed Regs (184 Pages)
- Qualified Rental Property
- K-1 Preparation Issues
- Depreciation Strategies
  - Changes to Section 179
  - Changes to Bonus Depreciation
  - Changes to Listed Property
  - Changes to ADS and Depreciable Lives
- New Health Insurance - Sole Proprietor

**IRA Planning After Tax Cuts and Jobs Act**
- Strategies and Little Known Tactics
- The Back Door Roth Technique
- IRA Changes for 2018
- Reconversions - Gone!

**IRS and the Taxpayer**
- Extension Issues
- Penalties Abatement Strategies
- IRS’s New Programs
- The IRS and Identity Theft

**Ethics - Updates**
- Complying with Ethical Standards
  - Due Diligence
- The Responsibilities of the Tax Preparer

**Selected Tax Credits**
- Expanded Child Tax Credit and New Family Credit
- Education Tax Credit Strategies
- Energy Tax Credit - What’s Left?

**Preparing for the 2019 Filing Season**
- New Employer Credit for Paid Family and Medical Leave

**Planning with the New Schedule A**
- Sales and Local Taxes
- New Limitations on Home Mortgage Interest Deductions
  - Acquisition vs. Equity Debt
  - Two Grandfathered Rules
  - Many Homeowners Will Not Be Affected
  - What Happened to the Section 10T Election?
  - Understanding the Interest Tracing Rules
- Charitable Contributions
- Miscellaneous Itemized Deductions

**New Limitations on Business Deductions**
- Net Operating Losses
- Excess Business Losses for Non-Business Taxpayers
- Limitations on Deductions of Business Interest
- New Rules on Business Meals and Entertainment

**Effects of Capital Structure on Stock Transactions**
- Debt vs. Equity
- Thin Capitalization
- Section 1244 Stock vs. Section 1202 Stock

**TCJA Allows More Businesses to Use the Cash Basis of Accounting**
- $25 Million Gross Receipts Test
- Not Required to Apply the Inventory or Uniform Capitalization
- Not Required to Use the Percentage of Completion Method
  - New Form 3115

**How TCJA Affects ACA**
- Keeps Both Employer and Employee Mandates
- Employee Mandate Penalty Beginning in 2019 Is ZERO
- President Trump’s New Executive Order Expands the Hardship Exception
  - Working with Forms 8962 and 8965

**Other TCJA Provisions**
- Like-Kind Exchanges Modified to Include Only Real Estate
- Auto Trade-Ins Are Treated as a Sale of Property
- Section 529 Plans Are Modified to Allow the Plan to Distribute No More than $10,000 in Tuition Expenses
- Rollover of Able Accounts
- Form 8867 Due Diligence Rules Apply for Claiming Head of Household Filing Status
ARIZONA
Phoenix - Nov. 27 & 28

COLORADO
Denver - Dec. 6 & 7

CONNECTICUT
Cromwell - Dec. 11 & 12

DELAWARE
Wilmington - Dec. 5 & 6

FLORIDA
* Fort Lauderdale - Dec. 18 & 19
* Ft. Myers - Nov. 1 & 2
* Orlando - Dec. 19 & 20
* Palm Beach - Nov. 19 & 20
* Pensacola - Dec. 19 & 20
* Sarasota - Dec. 17 & 18
* Tampa - Nov. 19 & 20
* Sponsor: Florida Society of Enrolled Agents (FSEA). Call NCPE to register.

GEORGIA
* Atlanta - Dec. 3 & 4
* Sponsor: GAEA Educational Foundation, Inc. Call NCPE to register.

ILLINOIS
Chicago - Nov. 13 & 14

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Ft. Wayne - Nov. 13 & 14
Schererville - Oct. 29 & 30

LOUISIANA
* Baton Rouge - Jan. 3 & 4, 2019
* Lafayette - Oct. 25 & 26
* New Orleans - Nov. 15 & 16
* Sponsor: Louisiana Society of Independent Accountants (LSIA). Call (985) 446-0484 or visit www.lisia.com to register.

MASSACHUSETTS
Boston/Dedham - Nov. 12 & 13

NEVADA
Las Vegas - Nov. 26 & 27

NEW HAMPSHIRE
Manchester - Nov. 26 & 27

NEW JERSEY
Atlantic City - Jan. 7 & 8, 2019
Cherry Hill/Mt. Laurel - Dec. 11 & 12
Mahwah - Dec. 13 & 14
Saddlebrook - Nov. 29 & 30

NEW YORK
Albany - Dec. 10 & 11
Buffalo - Nov. 5 & 6
Long Island/Plainview - Dec. 13 & 14
Syracuse - Nov. 27 & 28
White Plains/Tarrytown - Nov. 6 & 7

NORTH CAROLINA
* Asheville - Nov. 1 & 2
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** Charlotte - Nov. 14 & 15
** Greensboro - Dec. 17 & 18
** Sponsor: North Carolina Society of Enrolled Agents. Call NCPE to register.

OHIO
Cincinnati - Nov. 12 & 13
Cleveland - Dec. 5 & 6

PENNSYLVANIA
Allentown - Dec. 12 & 13
Pittsburgh - Nov. 28 & 29

RHODE ISLAND
Providence - Dec. 4 & 5

SOUTH CAROLINA
Columbia - Nov. 5 & 6

TENNESSEE
Knoxville - Nov. 7 & 8

TEXAS
* Dallas - Nov. 28 & 29
* Houston - Nov. 14 & 15
* Sponsor: Texas Society of Enrolled Agents. Call NCPE to register.
** Plano - Dec. 13 & 14
** Sponsor: Plano CPAs Study Group. Call (972) 985-0011 to register.

VIRGINIA
Springfield - Nov. 6 & 7
Wayne Hebert (A-Bear), CPA, ECS
Wayne has been a tax and accounting practitioner for 44 years with Wayne Hebert, CPA and Associates in New Orleans, Louisiana. He has 39 years experience as an income tax lecturer and has been with NCPE for 36 years. He is the president of the National Center for Professional Education, Inc. Wayne holds a B.S. in Accounting and an M.S. in Taxation. Wayne has served as president and in various other positions for the Louisiana Society of Independent Accountants, an affiliated state organization of the National Society of Accountants (NSA). He is a member of the AICPA and the NSA, and is an Associate member of the NAEA.

David Mellem, EA
David has prepared tax returns for individuals, corporations, partnerships, estates and trusts for 40 years. With over 25 years experience in presenting tax seminars, he has lectured in 32 states; Washington, D.C.; San Juan, Puerto Rico; and London, England. He is a partner of Ashwaubenon Tax Professionals, and provides research/consulting services for Federal tax matters. In addition, he ghost writes full or partial tax returns when fellow tax professionals get stumped. David is a tax reference for many journalists, including money.cnn.com and wallstreetjournalonline.com. He has been quoted in various newspapers around the country, and has been published in NATP's Tax Practitioner Journal and NAEA's EAJournal. David has served as a panel member on IRS' TaxTalkToday, and appeared on the Today Show as part of an NAEA panel. An enrolled agent since 1982, he holds a Bachelor's Degree in Accounting and Associate Degrees in Accounting and Data Processing. David is an active member of both the NAEA and the NATP, and is a Fellow of NTPI.

Mary R. Mellem, EA
Mary has 34 years experience as a tax professional and 26 years experience teaching tax programs throughout the country. She and her husband operate Ashwaubenon Tax Professionals in Green Bay, Wisconsin, where they service 1200 tax and accounting clients each year. Mary holds a Bachelor's Degree in Secondary Education from the University of Wisconsin in the field of Mathematics and Economics, and received the Enrolled Agent designation in 1990. Mary is a member of the NAEA and the NATP, and is a Fellow of NTPI. She was a staff member of the NATP for over 14 years, and served as the association’s Education Program Supervisor, instructor for the 1040 Video series, and member of the research department. Mary has authored the Client Newsletters for the NAEA Journal for several years, and currently serves on the organization’s Public Relations Committee.

Jerry Riles, EA, CSA, ABA, ECS
Jerry has been a tax and accounting practitioner since 1963 with an accounting and tax practice in Zachary, Louisiana that specializes in small business and individual taxation. He holds a B.S. degree in Accounting from Louisiana State University, and has been enrolled to practice before the Internal Revenue Service (IRS) since 1976. He has been a tax lecturer for 38 years and has been a speaker with NCPE for the past 36 years. In 1997, he was named the National Association of Enrolled Agents’ (NAEA) Speaker of the Year. In 2004, he was named the National Society of Accountants’ (NSA) Speaker of the Year. Additionally, Jerry is an active member of the National Society of Accountants (NSA), National Association of Enrolled Agents (NAEA) and Louisiana Society of Independent Accountants, where he served as president and in various other positions.

Beanna J. Whitlock, EA, CSA
Beanna is an Enrolled Agent in private practice at Whitlock Tax Service, LLC in Canyon Lake, Texas. She has served as a tax law instructor for 35 years with emphasis on Limited Liability Company and Choice of Entity presentations. She was honored in 2016 by the National Conference of CPA Practitioners for Excellence in Education. Beanna has testified before Congress, Treasury and the IRS Oversight Board. She has served on the IRS Information Reporting Program Advisory Council, as well as the IRS Commissioner's Advisory Committee (CAG). She served as the IRS Director of National Public Liaison for Commissioner Mark Everson. Beanna is the author of numerous articles in such publications as Accounting Today, Tax Notes, Newsweek, Time, Ladies Home Journal and Parent's Magazine. She has been interviewed by Brian Williams of NBC Nightly News. Known for her fierce defense of the tax professional community, Beanna is frequently consulted by the Office of Professional Responsibility regarding presentations to the tax community. She serves as the Executive Director of NCPE Fellowship and has been a speaker for NCPE for approximately 28 years.
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Registration Form

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These courses are recommended for CPAs, Accountants, Tax Practitioners, Lawyers, Enrolled Agents and Certified Financial Planners with basic knowledge of tax and accounting.

Upon completion of these courses, participants will be able to apply New Legislation to advise and assist their clients in accounting and tax preparation.

Course Level: Intermediate to Advanced in Accounting and Income Tax Preparation

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