20·20 tax training

Level Three

3

Module Information

Program Duration **3 days**

Prerequisite
3+ Years Professional Experience

Level of Instruction **Intermediate**

Delivery Method **Group / Live**

CPE Credits **24 hours**
Tax – 21
Personal Development (PD) – 3

Advanced Preparation **None**

Learning Objectives

- Discuss the advantages and disadvantages of the various types of business entities in order to advise on business creation.
- Review the principles of selected core business income tax topics
- Explain the tax treatment of selected individual income tax topics
- Identify the basics of estate/trust taxation as well as gift tax law
- Improve on tax return review techniques and learn to provide effective and constructive feedback
- Manage information, clients and projects more efficiently

Level Three Summary — Level Three is designed for individuals that are beginning the transition from tax preparer to tax reviewer and advisor. The program covers individual and business tax themes, as well as an introduction to estate and trust tax law. This course is designed to challenge the participants core tax knowledge needed to become a tax reviewer. The program also provides skills training designed for those juggling the role of preparer and reviewer.

Module Summary

Business Tax Topics ....12 hours
- Advising on Business Creation
- Built in Gains
- Basis
- Deferred Taxes
- Passive Activities & At Risk Rules

Individual Tax Topics .... 6 hours
- Retirement Contributions & Distributions
- Equity Based Compensation
- AMT and the Minimum Tax Credit

Estates, Trusts & Gift Taxes .... 2 hours
- Intro to Estates, Trusts, & Gifts Taxes

Foundational Skills .... 4 hours
- Reviewing Tax Returns
- Providing Feedback
- Project Planning
- Time Management

The course material utilizes case studies pulled from current, real life tax scenarios.

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