

Webinar on

Overview Of The Tax Cuts And Jobs Act

Areas Covered

- Tax Cuts and Jobs Act*
- IRC 199A*
- Change of Accounting Methods*





This
webinar
will
cover all
of the
major
changes
in the
tax law.

PRESENTED BY:

Nick Preusch CPA, JD, LLM, is a tax manager with PBMares, LLP. Nick has participated in helping high wealth individual and large business entities with complex tax compliance, along with specializing in international, non-for-profit tax issues, and tax ethics issues. Nick has also worked with the Internal Revenue Service as a Revenue Agent and an Attorney with the IRS Office of Professional Responsibility.

On-Demand Webinar

Duration : 90 Minutes

Price: \$200

Webinar Description

In 2017, Congress passed the Tax Cuts and Jobs Act. This is the greatest tax law change since the 1980s when Congress added the passive loss rules. With it being such a large tax bill, there are many changes between the old law, new law, and future law (as many of the changes do eventually expire).

This course will cover all of the major changes in the tax law. For individuals, we will look at the impact of the increased standard deduction, the reduction in Schedule A allowable expenses, other deductions that are no longer applicable, elimination of personal exemptions, and the increased Child Tax Credits. For businesses, we will look at the new tax rates and changes of entities under the new tax bill and whether or not a change in an entity is needed.



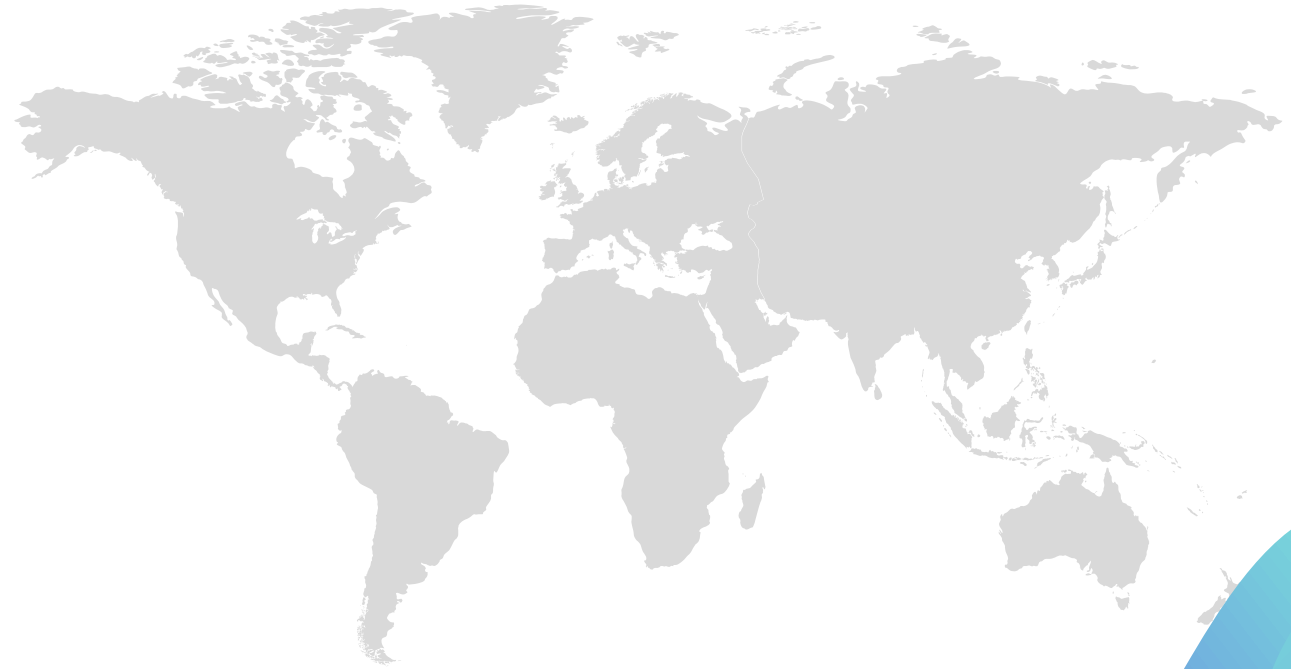
The two largest portions of this course will cover the two most significant areas of the new tax bill. First, we will cover a change in accounting methods. Under the new tax bill, companies with \$25,000,000 or less average gross receipts the past three years have the ability to change four different accounting methods. Making these changes allows for taxpayers to take significantly, very large IRC 481(a) adjustments, which reduce taxable income in the current year. We will look at all four of the changes that are applicable, when to make the change or not make the change, and how to make the change.

Finally, we will also cover IRC 199A, which is the new 20% tax deduction of qualified business income. We will look at who can take this tax deduction and the different parts of the code section that requires a deeper look in order to properly calculate the deduction for a business or multiple businesses.



Who Should Attend ?

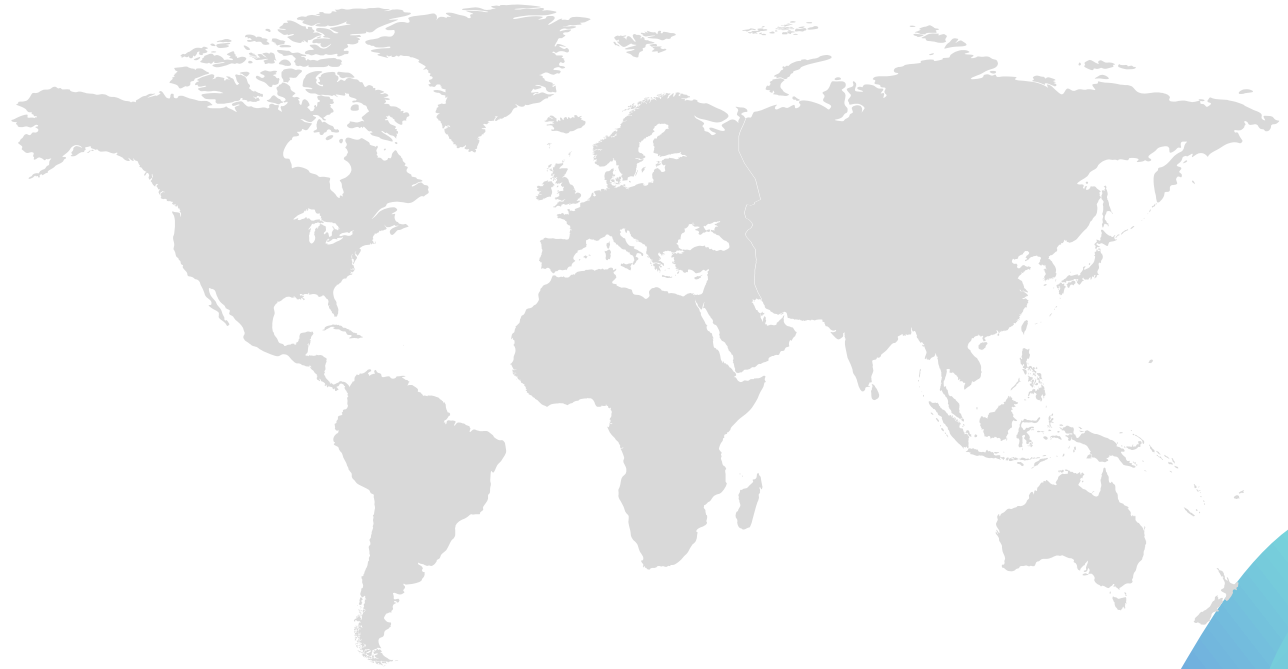
*CPA, Attorneys, Enrolled Agents,
Small to mid-sized businesses*



Why Should Attend ?

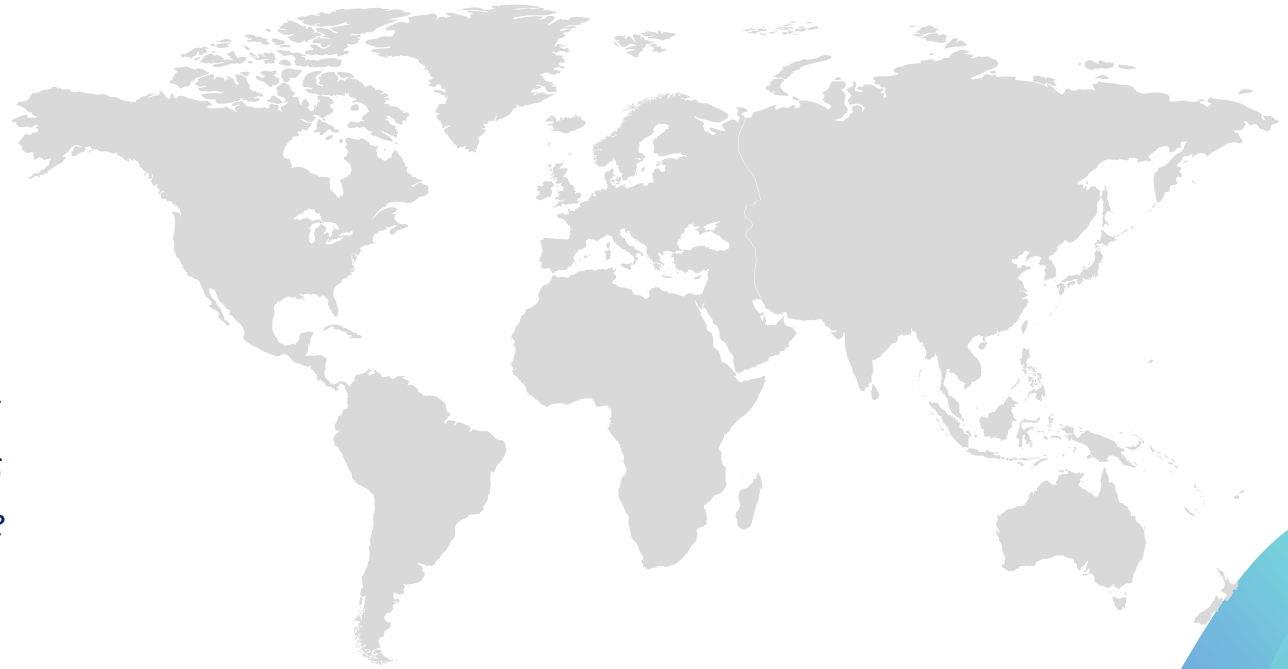
In 2017, Congress passed the Tax Cuts and Jobs Act. This is the largest piece of tax reform since the 1980s. With that, comes a plethora of new rules and regulations that taxpayers need to be aware of in order to comply with their taxes and minimize their tax burden.

The uncertainty and misinformation going around of the new tax law have a lot of people in a position where they may not be filing their taxes correctly. This course aims to alleviate that uncertainty by discussing what has and what has not changed under the new tax law, along with planning opportunities that taxpayers can take advantage of under the new rules to reduce their tax burden.



The change in tax law also raises a lot of issues about whether or not a company should change its structure. We will look at different structuring techniques that can be used in order to reduce taxes and how to determine if these choices of entities should be made.

The new tax law also includes some provisions for higher penalties or penalties at lower rates of errors on the tax return. Gaining knowledge of these new rules will greatly help to reduce the chance for penalties.



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