

# ***TTB Online CPE* — Federal Tax Update**

## **Learning Objectives/Table of Contents**

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### **Chapter**

#### **1 American Rescue Plan Act—Individual Provisions**

- 1-A Determine taxpayers eligible for the third economic impact payment (EIP).
- 1-B Recognize taxpayers eligible for the increased Child Tax Credit.
- 1-C Identify taxpayers eligible for the advanced payment of the Child Tax Credit.
- 1-D Recognize expanded provisions for the Earned Income Credit.
- 1-E Apply changes for the Child and Dependent Care Expenses Credit/Exclusion.
- 1-F Identify taxpayers eligible for expanded provisions of the Premium Tax Credit.

#### **2 Business Provisions—Changes and Extensions**

- 2-A Recognize certain business meals that are 100% deductible.
- 2-B Determine the excess business loss limitation rules applicable for 2021.
- 2-C Determine the NOL rules applicable for 2021.
- 2-D Identify the prior year AMT credit for a corporation is allowed 100% for 2021.

#### **3 Extended/Modified FFCRA and CARES Acts Provisions**

- 3-A Determine the extended rules for Paid Sick Leave and Family Leave Credits.
- 3-B Determine the extended rules for the Employee Retention Credit.
- 3-C Identify modified rules for PPP loans and the forgiveness of these loans.
- 3-D Recognize the extended rules for the deferred payment of payroll taxes.