

***TTB Online CPE* — Hot Topics**

Learning Objectives/Table of Contents

Chapter

1 Virtual Currency

- 1-A** Distinguish between legal tender and virtual currency.
- 1-B** Identify IRS enforcement initiatives for virtual currency.
- 1-C** Recognize how virtual currency is taxed as property.
- 1-D** Recognize how virtual currency paid for services is taxed.
- 1-E** Determine the tax issues related to gifts and charitable contributions of virtual currency.

2 Marijuana Industry

- 2-A** Recognize tax filing obligations for a marijuana business.
- 2-B** Identify deductions available for a marijuana business.
- 2-C** Determine cash transactions requiring special reporting.
- 2-D** Identify cash payment options for unbanked taxpayers.
- 2-E** Determine potential penalties and penalty relief for a taxpayer in the marijuana industry.

3 Taxpayer Rights

- 3-A** Recognize the rights of taxpayers when dealing with the IRS.
- 3-B** Identify options available to taxpayers through the IRS appeals process.
- 3-C** Recognize rights of taxpayers relating to the collection process.
- 3-D** Identify responsibilities of tax preparers under Treasury Circular 230 when dealing with clients.
- 3-E** Identify situations where a taxpayer may prevail on a claim of abuse of discretion by IRS collection personnel.