TTB Online CPE — Individual Tax Prep 201
Learning Objectives/Table of Contents

Chapter

1 Income and Expenses

- **1-A** Determine the holding period for capital assets.
- **1-B** Identify deductible business expenses.
- **1-C** Determine the correct form or schedule to use for rental income and expenses.
- **1-D** Calculate the business use of home deduction.
- **1-E** Recognize how income (or loss) from a partnership or S corporation passes through to a partner or shareholder.

2 Adjustments and Deductions

- **2-A** Determine deductible amounts for contributions to IRAs.
- **2-B** Compute the deduction for self-employment tax.
- **2-C** Calculate deductible mortgage interest.
- **2-D** Recognize the AGI limitations for deducting charitable contributions.
- **2-E** Identify the state and local tax limitation for itemized deductions.

3 Taxes and Credits

- **3-A** Determine the amount of tax owed when a taxpayer has net capital gains.
- **3-B** Apply additional Medicare tax on income above threshold amounts.
- **3-C** Recognize taxpayers that are subject to self-employment tax.
- **3-D** Compute the Retirement Savings Contributions Credit.
- **3-E** Apply the rules for claiming the American Opportunity Credit.

4 Miscellaneous

- **4-A** Recognize the due diligence requirements for paid tax return preparers.
- **4-B** Identify signs of tax-related identity theft.
- **4-C** Recognize who can practice before the IRS.
- **4-D** Identify a penalty that can be avoided by filing an extension.
- **4-E** Determine when an amended return should be filed.