

***TTB Online CPE* — Self-Employed Learning Objectives/Table of Contents**

Chapter

1 Sole Proprietors

- 1-A** Identify taxpayers who are self-employed.
- 1-B** Recognize material participation requirements for self-employment.
- 1-C** Determine the benefits of spouses electing qualified joint venture status for their jointly owned business.
- 1-D** Apply payroll tax exclusions for a family business that employs family members.
- 1-E** Identify the tax benefits of hiring a spouse as an employee.

2 Self-Employment

- 2-A** Compute cost of goods sold.
- 2-B** Determine how self-employment tax is computed.
- 2-C** Identify estimated tax payment requirements.
- 2-D** Determine when a taxpayer must issue Form 1099-NEC, *Nonemployee Compensation*.
- 2-E** Recognize adjustments to income for self-employed taxpayers.

3 Business Deductions

- 3-A** Identify the requirements for the business use of home deduction.
- 3-B** Recognize proper treatment of start-up and organizational costs.
- 3-C** Distinguish deductible meals and incidental expenses.
- 3-D** Apply the net operating loss (NOL) limitations.
- 3-E** Calculate the qualified business income deduction (QBID).

4 Depreciation

- 4-A** Identify the requirements to depreciate tangible property.
- 4-B** Determine if intangible property qualifies for amortization under Section 197.
- 4-C** Identify Section 179 expense deduction limitations.
- 4-D** Calculate the special depreciation allowance.
- 4-E** Apply the luxury auto limitations.