

Webcast Acronym: CAPQ

Webcast Title: Expense, Repairs, Capitalize, And the New Form 3115.

Recommended CPE Hours: 2 CPE Credit Hours.

Highlights:

Come join Larry Stein as he discusses the new "Tangible Property" Rules (expense vs. capitalize) and the impact on your business and individual clients. Larry will discuss repairs, supplies, essential elections and more. Don't miss out on essential new knowledge!

Learning Objectives:

Upon the successful completion of this webcast, the participants will be able to:

1. Explain the "Deminimis Election."
2. Explain the building-by-building election for small taxpayers.
3. Explain betterments, adaptations, improvements, and restorations capitalization standards.
4. Explain the rules for materials and supplies.
5. Explain the impact of Rev. Proc. 2015-20 "Small Taxpayer Relief" on tax accounting method changes.

Major Topics:

- Deminimis Safe-Harbor Election.
- Rules For Materials And Supplies.
- Facts And Circumstances Analysis - Capital Improvements Vs. Repairs.
- The "BAIRS" Rules - Betterments, Adaptations, Improvements, and Restoration Rules.
- Building-By-Building Election For Small Taxpayers.

- Recurring Items Repair Write-Off Accounting Method.
- Form 3115 - Rev. Procs. 2015-20, 2015-14, and 2015-13.

Designed For: CPAs with at least six (6) years of experience. You must have a basic knowledge of federal taxation.

NASBA Fields Of Study: Taxes.

Level: Intermediate.

Presentation Method: Live Webcast Lecture With Questions And Answers.

Recommended CPE Credit Hours: 2 CPE credit hours.

Advanced Preparation: Basic knowledge of federal taxation.

Prerequisites: Basic knowledge of federal taxation.

Texas Registration: 009838

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