Webcast Acronym: PTRC (2014)

Webcast Title: **LLC-Partnership Taxation – A Comprehensive Review**

Recommended
CPE Hours: **7 CPE Credit Hours (No Lunch Break).**

Highlights:

Come join Larry Stein as he discusses a comprehensive review of complex partnership issues. Larry will focus on formation issues, basis, Schedule K-1 allocations, liability allocations, partner-partnership transactions, and dispositions of partnership interests. Larry will also discuss IRS's new Form 1065 audit initiative. This is an excellent offering for the tax pro who needs convenient, affordable training on complex LLC-partnership tax matters.

Learning Objectives:

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

1. Explain LLC-partnership formation tax issues.
2. Explain transactions between partners and partnerships including guaranteed payments, disguised sales, and selected other concerns.
3. Explain partnership Schedule K-1 allocations.
4. Explain basis of a partner's interest including liability allocations.
5. Explain disposition of partnership interests including "hot asset" reporting.

Major Topics:

- Formation Issues – Contributions Of Property Vs. Services; Family Partnerships; Partnership Agreements; Excess Debt Relief; Investment Company Traps, And More.
- Husband And Wife Scenarios; Exclusions From Partnership Taxation.
- Transactions Between Partners And The Partnership Tax Entity.
- Schedule K-1 Allocations; Substantial Economic Effect; Alternatives; Non-recourse Deductions And Documentation; Liability Allocations.
- Basis, At-Risk, And Passive Activity Loss Reporting.

- Form 1065 – IRS Audits.

- Disposition Of Partnership Interests; Hot Assets; Form 8308 Reporting; Optional Basis Adjustments – IRC 754.

- Retirement Payments To Partners.

- Self-Employment Tax Issues (LLP, PLLC, LLC, Etc.).

- Form 1065 Compliance Issues.

- Self-Employed Health Insurance Deductions – Partners.

- The Impact Of The 3.8% Net Investment Income Tax.

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: 7 CPE credit hours.

Program Times: Start – 10:00 AM (East Coast Time).
First Break – 10 Minutes At Noon (East Coast Time).
Second Break – 10 Minutes At 2:00 PM (East Coast Time).
Third Break – 10 Minutes At 4:00 PM (East Coast Time).
End Time – 5:00 PM (East Coast Time).

Advanced Preparation: Basic knowledge of federal taxation.

Texas Registration: 009838

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