

## **Webcast Acronym: RCRD**

**Webcast Title:**      **Repairs V. Capitalization Redux – Recent IRS Guidance, New Regulations, And Tax Saving Ideas**

**Recommended CPE Hours:**      **5 CPE Credit Hours.**

### **Highlights:**

Come join Larry Stein as he discusses the new IRS guidance on tax accounting changes and the new repairs, capitalization, supplies, materials, and UNICAP provisions. Larry will first review the background to the new rules. Then, Larry will proceed to discuss the major provisions of the new final Treasury regulations. The UOP rules, capitalization standards, betterments, adaptations, restorations, and UNICAP provisions will be reviewed. The new annual election statements, the new guidance on accounting method changes, and tax saving opportunities will be reviewed. Do not miss out on this high-yield CPE webcast!

### **Learning Objectives:**

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

1.      Explain the Unit Of Property (UOP) rules.
2.      Explain the capitalization standards for betterments, adaptations, and restorations.
3.      Explain the small taxpayer building by building election.
4.      Explain the de minimis rules under the final Treasury regulations.
5.      Explain the routine maintenance safe harbor repair rule.

### **Major Topics:**

- Materials And Supplies – Incidental Vs. Non-Incidental; Implications Of Reg. 1.162-3.
- Amounts Paid To Improve Tangible Property – Reg. 1.263(a)-3.
- Amounts To Acquire Or Produce Tangible Property – 1.263(a)-2 – Crucial Knowledge For Everyday Tax Practice.

- The Cornerstone Of The Analysis – The Unit Of Property (Reg. 1.263(a)-3(e)).
- Small Taxpayer Building By Building Safe Harbor – Reg. 1.263(a)-3(h).
- Routine Maintenance Safe-Harbor – Building And Non-Building Property.
- Accounting Method Changes – Automatic Consent Guidance – Rev. Procs. 2014-16 And 2014-17 And New Procedures.
- UNICAP Scope Waiver – UNICAP Compliance.
- Practical Framework For Analysis.
- Book Conformity Safe Harbor Rules (Reg. 1.263(a)-3(n)); Regulatory Accounting (Reg. 1.263(a)-3(m); Other Critical Technical Points.
- Which Annual Election Statements Must Be Considered.
- Betterments, Adaptations, And Restorations – Capitalization Standards.

**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:** 5 CPE credit hours.

**Advanced Preparation:** Basic knowledge of federal taxation.

**Texas Registration:** 009838

“I have registered with the Texas State Board of Public Accountancy as a CPE sponsor. This registration does not constitute an endorsement by the Board as to the quality of my CPE program.”

Larry Stein CPE Live Webinars  
ID# 109111  
Lawrence J Stein  
9620 NW 82nd Street  
Tamarac, FL 33321  
Phone: 954.721.5588  
Group Internet-Based

Larry Stein CPE Live Webinars is registered with the National Association of State Boards of Accountancy (NASBA), as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be addressed to the National Registry of CPE Sponsors, 150 Fourth Avenue North, Suite 700, Nashville, TN, 37219-2417. Web site: [www.nasba.org](http://www.nasba.org)