

Webcast Acronym: SBASIS

Webcast Title: **“S” Corporation – Stock And Debt Basis – Planning Strategies And Compliance**

Recommended CPE Hours: **3 CPE Credit Hours.**

Highlights:

Come join Larry Stein as he discusses “S” Corporation stock basis, debt basis, and distributions. This live webcast will focus on compliance and planning strategies.

Learning Objectives:

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

1. Explain the computation of “S” shareholder stock basis.
2. Explain the computation of “S” shareholder debt basis.
3. Explain the “S” corporation distribution rules and the impact on “S” Corporation shareholder basis.

Major Topics:

- Schedule E Audit Focus On Basis – Basis Records And Documentation; Workpapers.
- Stock Basis – Determining Initial Basis – Cost, Gifted Stock, Inherited Stock, Etc.
- Stock Basis – Annual Adjustments.
- Distributions – Accumulated Adjustments Account, Previously Taxed Income (PTI), Other Adjustments Account (OAA), And The Impact On Basis.
- Loss Utilization.
- Debt Basis – Promissory Notes, Multiple Debts, And Open Account Debt.
- Property Distributions, “S” Corporation Liquidations, Income In Respect Of A Decedent (IRD), And Other Hot Issues.
- Selected Interest Deduction Issues.

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: 3 CPE credit hours.

Advanced Preparation: Basic knowledge of federal taxation.

Texas Registration: 009838

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

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