

# **Basis S Corps & Partnerships**

## Taxes

2022 - Basis S Corps & Partnerships - Webinar

Price: \$120.00

Level: Update

Prerequisites: 1 year tax preparation experience

Hours: Taxes - 2

Date: April 26, 2022 - 9 to 11 am

Speaker: Bob Jennings

### **Product Description:**

A complete discussion of basis for S corporation and partnership owners. We discuss why it is needed, how it is calculated, new Form 7203, ordering rules for income, losses and non-deductible items, the effects of PPP loans and forgiveness on basis, and the special Sec. 754 step-up basis election.

### **Course Objective:**

Upon completion of this course you should have a greater understanding of outside tax basis as compared to at-risk basis and how the differences affect a tax return. The course then undertakes a detailed analyses of S corp basis rules: increases, decreases, debt, losses in excess of basis and suspended basis loss, and includes special discussion of the effects of PPP loan forgiveness. The S corp chapter concludes with blank, user-friendly basis calculation schedules. The LLC/partnership basis chapter analyzes the differences in partnership vs. S corp basis, including debt basis and types of debt as well as the special 754 step up basis rules.

### **Attendee Requirements:**

Earn Live CPE credit.

You must have a high speed internet connection, speakers connected to your computer, headphones or call in for audio and a monitor.

If you have more than 1 person PAID FOR and REGISTERED for the streaming webinar and all would like to watch from the same computer, please request the Proctor Form and return to us AFTER completion of the webinar in order to receive CPE credit.

**Disclaimer:**

**Each person watching this webinar must be REGISTERED AND PAID regardless if CPE is needed or not.**

Fees and Schedule - This American Society of Tax Professionals/TaxSpeaker Internet-Live webcast will begin and end promptly at stated time. All 8-hour-webcasts will break for lunch, and have 2/10-15 minute breaks.

Attendees must answer 75% of all polling questions given during the day to obtain the full hours of CPE Credits.

Cancellation, Transfer and Refund Policy Registration fees will be refunded in full for up to 30 days before the seminar. Registrations cancelled between 1-30 days before the seminar date are subject to a \$50 cancellation fee. For more information regarding administrative policies, complaints and refunds please contact us at 605-351-2390 for auxiliary aid needs or visit [www.ASTaxP.com](http://www.ASTaxP.com).

NO REFUNDS/TRANSFERS WILL BE ISSUED AFTER THE SEMINAR BEGINS. NO EXCEPTIONS.

**Continuing Education:**

American Society of Tax Professionals has entered into an agreement with the Return Preparer Office, Internal Revenue Service, to meet the requirements of 31 Code of Federal Regulations, section 10.6(g), covering maintenance of attendance records, retention of program outlines, qualifications of instructors, and length of class hours.

This agreement does not constitute an endorsement by the Return Preparer office as to the quality of the program or its contribution to the professional competence of the enrolled individual. IRS Sponsor Number T0BDV.

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