



Income Tax Planning

Course Description:

Income Tax Planning is the fourth course in the *ASM- Executive and Professional Education Center (EPEC)- Greene Consulting Hybrid Format of the CFP® Certification Professional Education Program*. This course covers personal and business income taxation, providing current information and techniques critical for effective tax planning.

Grading:

Successful completion of this course requires two elements: attendance at a minimum of 10 sessions of the live, instructor-led course sessions, and a passing score of 80% or better on the 25-question midterm and a passing score of 80% or better on the 25-question final exam.

Course Schedule:

The live, instructor led sessions meet every other Saturday from 8:00 AM – 12:00 PM. It is expected that the students participate in the online lessons for each program according to their pace and schedule, provided that their assignments are aligned with the discussion/review in the instructor led sessions.

Objectives:

By the end of this course, you will be proficient in the fundamentals of Income Tax Planning. You will understand every line of the Form 1040 and how each can impact a financial plan. You will also learn the basics of income taxation as it pertains to various forms of business ownership.

Prerequisites:

Fundamentals of Financial Planning
Insurance Planning
Investments Planning

Lessons:

Lesson 1: Introduction to Taxation
Lesson 2: Fundamentals of Tax Returns
Lesson 3: Accounting of Gross Income
Lesson 4: Calculating Gross Income
Lesson 5: Gross Income Exclusions
Lesson 6: Employer-Sponsored Gross Income Exclusions
Lesson 7: Arriving at Adjusted Gross Income
Lesson 8: Arriving at Taxable Income
Lesson 9: Tax Implications of Business Structures

Lesson 10: Recognition of Expenses, Losses, and Deductions
Tax Planning Midterm Exam (25 Questions)
Lesson 11: Depreciation, Amortization, and Depletion
Lesson 12: Unreimbursed Employee Expenses
Lesson 13: Passive Activities and the AMT
Lesson 14: Tax Credits, Payments, and Forms
Lesson 15: Property Transactions
Lesson 16: Property Transactions Without Gain or Loss Recognition
Tax Planning Final Exam (25 Questions)

Textbook:

Title: Income Tax Planning
Publisher: Keir Educational Resources
Edition/Year: 2016 Edition

Instructor:

Garth D. Scrivner, CPA/PFS, CFP®
Bio attached.