



### 2019 Tax Review & Update Seminar Agenda

- **Rentals, the 199A Deduction** – Learn when rentals are subject to the Sec 199A passthrough deductions even when they do not meet the IRS’s safe harbor backed up by numerous court cases for various situations. Learn how to handle 199A losses and 199A loss carryovers. Learn what qualifies an activity as specified service trade or business.
- **Interest Tracing Rules** – how and when debt can be traced so the interest can be deducted. Includes refinanced debt, home equity debt, trade or business debt, investment debt, etc. with numerous on-point examples.
- **Reasonable Compensation** – The advent of the 199A deduction has brought renewed scrutiny on reasonable compensation. Both from the aspect of payroll taxes and the pass-through deduction. Plus, preparers can be liable for significant penalties.
- **State Tax Refunds** – We’ll cover the IRS revenue ruling explaining how the SALT limitation on 2018 returns will affect the taxation of state tax refunds received in 2019.
- **Trading in Virtual Currency** – The IRS is coming down on those who have failed report virtual currency transactions. Learn how to report virtual currency transactions. Then get out the amended tax return forms.
- **California TCJA Conformity** – California Assembly Bill 91 brings CA into conformity or near conformity with selected TCJA provisions including simplified accounting, NOLs, tax deferred exchanges, excess business losses, Sec 529 plan changes, ABLE accounts, higher education loan forgiveness, and added a new California Young Child Tax Credit. But as can be expected there are subtle (and some not so subtle) differences that will be covered in the seminar.
- **Employee or Independent Contractor Issues** - California’s landmark legislation, AB5, has made sweeping changes to the definition of who is an employee or an independent contractor. Learn who affected, how to apply the “ABC” and the “Borello” tests, which professions are exempt and when legislation takes effect.

- **Interest and Loss Limitations** – Many preparers have overlooked the TCJA’s limit on business losses and the amount interest businesses can deduct. Learn how they might affect your clients.
- **New Medicare Waiver Payment Treatment** – Learn how a recent tax court case may have opened an opportunity to claim EITC.
- **New CalSaver’s Retirement Plan** – Learn how it affects California Employers
- **California’s Is Getting into the ACA Business** – Learn how California will be supplementing the premium tax credit and imposing a penalty for not being insured. More work when preparing CA returns.
- **Airbnb, VRBO and HomeAway Short-Term Rental Issues** – Learn how to properly report short-term rentals, room rentals and other unique rental issues.
- **Non-Military Spouse State of Residence Election** – Learn how a non-military spouse can elect the military spouse’s state of residence and save on state taxes.
- **And that is not all** – We will cover pending tax legislation and issues of current interest.