

€ TRAINING

Taxation of Pass Through Business Entities





Taxation of Pass Through Business Entities

Introduction:

The taxation of pass-through business entities, such as Subchapter S corporations, partnerships, and limited liability companies, under U.S. federal income taxation is covered in this training program. It focuses on the requirements of Subchapters S and K of the Internal Revenue Code that apply to the creation, management, and dissolution of pass-through organizations, as well as the associated Treasury Regulations and judicial decisions.

Program Objectives:

At the end of this program, the participants will be able to:

- Avoid double taxation.
- Simplify tax filing processes.
- Effectively manage and monitor business income.
- Gain expertise in partnership and corporate taxation, or advance LL.M. studies.
- Expand their professional practice into business entity taxation.

Targeted Audience

- Members of the financial accounting team.
- Finance managers and employees in cost and management accounting.
- Budget supervisors.
- Experienced lawyers.
- Financial commitment and participants in the project.
- Members of the acquisition team and investment analysts.

Program Outline:

Unit 1:

Partnership Formation:

- Partnerships.

- Legal Framework.
- Special Basis Concepts.
- Other Issues.
- Nonrecognition Provision.
- Basis Determination & Holding Period.

Unit 2:

Partnership Operations:

- Income Measurement & Reporting.
- Partner's Distributive Share.
- Outside Basis Adjustments.
- Partners' Deduction for Qualified Business Income.
- Partner Loss Limitations.
- Related Transactions.

Unit 3:

Partnership Distributions:

- Concepts.
- Applications.
- Disproportionate Distributions.

Unit 4:

Partnership Sales and Terminations:

- Seller.
- Buyer.
- Special Basis Adjustment.
- Other Dispositions.
- Partnership Termination.

Unit 5:

Taxation Considerations:

- Initial Costs.
- Accounting Methods.
- Tax Year.
- Applications.