

# 2022 MSU Income Tax School

## Two-Day Income Tax Seminars & Webinars

November to December 2022

2022 Federal Tax Update and Law plus Ethics

**16 hours of Certified Professional Education**

*Credit, including 3 hours of federal tax law update and 2 hours of ethics*

## One-Day Income Tax Webinar

January 12, 2023

**2022 Federal Tax Law and Update**

**8 hours of Certified Professional Credit**

## **Additional Seminars & Webinars:**

**Farm Income Tax** (4 hrs. CE): November 9 to November 29

**Final Changes Webinar** (3 hrs. CE): January 17, 2023 (supplement to the two-day)

**Basic Tax Preparation Webinar:** January 9, 2023

**Partnership Formation & Taxation** (8 hrs CE): January 24-25, 2023 1:00pm-5:00pm


**S Corporation Tax & Management Issues** (4 hrs CE): January 24, 2023 8:30am-12:30pm

Except for the Basic Tax Preparation, our seminars qualify as Group Programs on taxation and **federal** ethics for Michigan CPAs and as federal taxation, federal update and ethics for IRS Enrolled Agents and the Annual Filing Season Program.

*Michigan State University is committed to providing equal opportunity for participation in all programs, services and activities.*

*Disability accommodations may be requested two weeks before a class to ensure sufficient time to make arrangements. Requests received after this date will be met when possible.*

*CDC COVID recommendations will be followed. The safety of the attendees and instructors is very important to us. Please comply with the current recommendations.*



MSU Income Tax School  
Michigan State University  
Morrill Hall of Agriculture  
446 W Circle Dr Rm 414  
East Lansing MI 48824

# Topics in the 2022 National Income Tax Workbook

The following chapters are planned. Order will change and some topics may be moved between chapters.

## **Ethics**

- Ethical considerations when giving tax opinions
- The ethical and legal benefits of email disclaimers
- Ethical duties for a tax practitioner serving as a trustee or other fiduciary
- Ten case studies that illustrate real-life ethical scenarios

## **Trusts and Estates**

This chapter discusses the basis of inherited assets and the character of gain or loss on the sale of inherited assets. It explains when gifts in contemplation of death are included in the gross estate, and how irrevocable life insurance trusts and qualified personal residence trusts can reduce estate tax. This chapter also reviews when section 529 qualified tuition plan assets may be subject to gift tax, and when those assets are included in the gross estate of the plan owner or beneficiary.

## **Business Entity Tax Issues**

This chapter examines issues that pertain to business entities, including organizational standards for LLCs seeking exempt status, 501(c)(4) social welfare organizations requirements and reporting, and reporting requirements for S corporation basis.

## **Business Tax Issues**

This chapter discusses some of the issues that tax practitioners encounter when they prepare returns for clients who operate a business. Topics include the following:

- Nightly rentals
- Multilevel marketing
- Sale of a business

## **IRS Issues**

- Employer identification numbers
- Liens and levies
- Injured spouse allocation
- Gig economy
- IRS transcripts
- Tax Pro and online accounts

## **Individual Tax Issues**

These chapters cover several issues tax practitioners encounter when preparing individual income tax returns, including the following:

- Child tax credit and reconciling the advance credit
- Divorce tax issues
- Education credits
- Standard vs. itemized deductions

## **Current Partnership Tax Issues**

This chapter discusses partnership elections. It also explains tax issues when partnership interests are issued in connection with the performance of services. Finally, this chapter discusses tracking and reporting partnership basis.

## **Tax Practice and Procedure**

This chapter explains important tax practice and procedural issues, including amended and superseded returns, powers of attorney, and IRS assessments. It also explains the situations in which the IRS can hold a third party liable for the tax liability of another taxpayer as a transferee, nominee, or alter ego.

## **New and Expiring Legislation**

This chapter covers recently enacted tax legislation and procedures. It is organized by subject to help participants quickly find topics of interest and includes a table of tax provisions that expired or are set to expire.

## **Rulings and Cases**

This chapter summarizes selected rulings and cases that were issued from September 2021 through August 2022. It gives participants an update on issues that are being addressed by the IRS and the courts.

## **Tax Rates and Useful Tables**

This chapter reports the tax rates, deduction limits, credit limits, and income thresholds and limits that change each year

# Tax School Information

The MSU Income Tax Seminars/Webinars are for people who prepare income tax returns for others and are taught at an intermediate level.

Seminars are taught live in a group setting. Enrollment at each location is limited to space available.

Webinars are taught live online.

**Preregistration is needed** for all courses to plan for materials, space and lunch (if included). Register online with a credit card or by mail with a check.

Courses have different schedules, materials, and instructors. See individual course descriptions for details.

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**If you will be sharing a device or watching a webinar in a group you must download the Group Moderator Form at <https://www.canr.msu.edu/resources/tax-school-moderator-form> and appoint a moderator to take attendance. This is the only way to ensure that you will receive CPE credit.**

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*The programs in this brochure qualify for IRS continuing education for Enrolled Agents (EA). Currently, the IRS does NOT require continuing education for any other tax return preparer or PTIN holder. Continuing education credits will be posted to PTIN accounts for any participant who provides their PTIN, regardless of credentials.*

*Similarly, seminars in this brochure (except for Basic Tax) qualify as taxation or federal ethics for Michigan CPAs.*

## Two-Day Seminars and Webinars

These are our most popular sessions. They offer 16 hours of continuing education credit which includes 3 hours of federal tax law update and 2 hours of federal ethics.

This is an intermediate level course. Prior knowledge and experience in completing tax forms is expected/required.

It will be taught in two different formats—a live webinar and an in-person seminar. Instructors will be Mary Jane Hourani, Pam Denomme, Bill VanEerden and Carol Wright.

Materials will include the 700 page 2022 National Income Tax Workbook, Michigan Dept. of Treasury 2022 Tax Text and a 2023 Master Tax Guide by CCH.

## 2-Day Webinars

These live-taught webinars cover the same topics as our in-person schools. They consist of four Zoom sessions (a morning and afternoon session on each day).

**Registration fee is \$310.**

Materials will be mailed to you. Registration and payment must be received 14 days before class.

***There will be no late registrations. If you miss the deadline you must register for a later session.***

***Nov 17-18 (Thu-Fri)***

***Nov 30 & Dec 7 (Wed & Wed)***

***Dec 1-2 (Thurs-Fri)***

***Dec 19-20 (Mon-Tue)***

## 2-Day In-Person

**Registration fee is \$310**, if received 14 days before class starts. After that, it increases to **\$340**.

Later sessions tend to fill up, so we recommend registering early or attending earlier sessions.

Registration and pick-up of materials will begin at 7:45 am. Instruction runs from 8:25 am to 4:35 pm both days. Morning and afternoon refreshments are included as well as lunch.

**Dates and Locations:**

***Nov 1-2 (Tue—Wed)***

**Okemos (Lansing area)**—Okemos Conference Center  
2187 University Park Dr.  
(Exit 110 off I-96)

***Nov 7-8 (Mon—Tue)***

**Sterling Heights**—American Polish Century Club, 33204 Maple Ln. (N of 14 Mile Rd.)

***Nov 7-8 (Mon—Tue)***

**Farmington Hills**—Glen Oaks Country Club, 30500 W 13 Mile Rd.

***Nov 14-15 (Mon—Tue)***

**Frankenmuth**—Bavarian Inn Lodge, 1 Covered Bridge Ln.

***Nov 21-22 (Mon—Tue)***

**Grand Rapids**—Prince Conference Center, Calvin University, 1800 East Beltline SE

***Nov 21-22 (Mon—Tue)***

**Kalamazoo**—Four Points by Sheraton, 3600 E Cork St Ct

***Nov 28-29 (Mon—Tue)***

**Traverse City**—Hagerty Center, NMC Great Lakes Campus, 715 East Front St.

***Dec 5-6 (Mon—Tue)***

**Frankenmuth**—Bavarian Inn Lodge, 1 Covered Bridge Ln.

**Dec 5-6 (Mon—Tue)**

**Grand Rapids** (Comstock Park)  
—The Gilmore (English Hills  
Terrace) 5179 West River Dr. NE

**Dec 12-13 (Mon—Tue)**

**DeWitt (Lansing Area)**—  
Banquet and Conference Center,  
1120 Commerce Park Dr.

**Dec 12-13 (Mon—Tue)**

**Sterling Heights**—American  
Polish Century Club, 33204  
Maple Ln. (N of 14 Mile Rd.)

**Dec 14-15 (Wed--Thu)**

**Livonia**—Laurel Manor Banquet  
and Conference Center, 39000  
Schoolcraft Rd.

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## One-Day Webinar

The one-day webinar includes a review of new legislation as well as selected abbreviated topics from the two-day webinar.

Materials include the 700-page 2022 National Income Tax Workbook, Michigan Department of Treasury 2022 Tax Text and a 2023 Master Tax Guide by CCH.

This webinar offers 8 hours of CPE, including 3 hours of federal tax law update. No ethics hours. Instruction is from 8:25 am to 4:35 pm.

Registration fee is **\$160**.

**January 12, 2023 (Thu)**

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## Final Changes Webinar

This webinar will emphasize federal changes and clarifications since the fall one and two-day seminars/webinars.

**This is a supplement to the two-day session, not a substitute.** The primary instructor will be Carol Wright.

This webinar offers 3 hours of CE credit. Instruction is from 9:00 am to noon.

Registration fee is **\$70**.

**January 17, 2023 (Tue)**

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## Farm Taxation Webinar/Seminars

Taught by Larry Borton and Kelly Tobin on ag tax issues and reviews topics in IRS Publication 225, the Farmers Tax Guide and LGUTEF 2022 Ag Tax Issues.

- Tax on conservation payments and expenses
- Retiring a farm partner
- Issues on H-2A workers
- Considerations for starting a farm
- Allocating value on newly acquired assets
- Taxation of tree and berry farms
- Charitable gifting issues
- Sale & exchanges of farm property

This seminar offers 4 hours of CE credit. Registration and pick-up of materials will begin at 8:00 am. Instruction is from 8:30 am to noon. Please note on the registration form if you will be staying for lunch (no extra charge).

## On-line Farm Tax Webinar

Registration fee is **\$85**.

Registration and payment must be received 14 days before class. There will be no late registrations.

**Nov 16 (Wed)**

## Live, In-Person Farm Tax Seminars

Registration fee is **\$85** if received 14 days prior to seminar. After that, it increases to **\$100**.

**Dates and Locations:**

**Nov 9 (Wed)**

**Clare**—Doherty Hotel,  
604 North McEwan

**Nov 10 (Thu)**

**Cadillac**—Evergreen Resort,  
7880 Mackinaw Trail

**Nov 22 (Tue)**

**Frankenmuth**—Bavarian Inn  
Lodge, One Covered Bridge Ln

**Nov 23 (Wed)**

**Kalamazoo**—Fetzer Center  
WMU, 2350 Business Ct.

**Nov 29 (Tue)**

**East Lansing**—MSU Kellogg  
Center, 219 S. Harrison Rd.

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## Basic Tax Preparation Webinar

This is a full day *introductory course* emphasizing individual income taxes and the federal Form 1040. The primary instructor will be Mary Jane Hourani. The materials will be IRS forms and publications.

**There is no CPE for this class.** Instruction is from 8:30 am to 4:00 pm.

Registration fee is **\$85**.

**January 9, 2023 (Mon)**

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**Refunds** (less a \$35

administrative fee) may be made if we receive cancellation notice at least **three business days** before the beginning of the in-person seminar or **two weeks** before the webinar you are registered for. Cancellation fee is less for shorter seminars.

**Room temperatures** can vary considerably in the fall and early winter. Consider wearing comfortable, layered clothing.

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*See back page for two more special Webinars on Partnership and S Corp tax and management*

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Direct questions about class content to John Jones at [jonesjo@msu.edu](mailto:jonesjo@msu.edu)

# Special Webinars on Partnership and S Corp Taxation

## Partnership/LLC Issues Webinar January 24-25, 2023 (*Tue-Wed*) 1:00 pm to 5:00 pm

This will be two half-day classes in partnership law and will focus on tax issues related to partnerships.

The topics covered include:

- The impact of various events on the partnership and the partner's K-1
  - formation of the partnership (including the buy-in of a partner into an existing Schedule C)
  - distributions of cash and property.
- The cancellation of debt income and the repayment of debt
- The impact of selling a partnership interest to the partnership (a liquidating distribution) versus selling to an outside party
- The impact of a Section 754 election
- Issues that arise with the LLC entity filing as a partnership will also be highlighted.

These topics will be taught using a comprehensive problem. The material will contain references to resource materials and experts' opinions on the various transactions.

The seminar qualifies for 8 hours of CE.

Instructors will be Carol Wright and Trish Ugorowski. Instruction on both days will be begin at 1:00pm and end at 4:45pm.

Registration fee is \$170 and is due by January 10, 2023.

## S Corporation Issues Webinar January 24, 2023 (*Tuesday*) 8:30 am to 12:30 pm

This S Corporation seminar will review the mechanics of electing Subchapter S status of a corporation.

The topics covered include:

- Examining some positive and negative consequences of such an election
- The preparation of the Form 1120S, including a shareholders Schedule K-1, K-2, and K-3.
- Attributes of Officer Reasonable Compensation requirements
  - Who is required to receive reasonable compensation
  - Facts & circumstances in advisory services
  - Strategies that practitioners may use when representing taxpayers before the Internal Revenue Service in defense of the compensation taken

This seminar qualifies for 4 hours of CE.

The instructor will be Mary Jane Hourani and instruction will begin at 8:30am and end at 12:15 pm.

Registration fee is \$95 and is due by January 10, 2023.

**MSU Income Tax School  
Morrill Hall of Agriculture  
446 W Circle Dr Rm 414  
East Lansing, MI 48824  
Phone: 517-432-9803  
Fax: 517-432-9805**

**E-mail: [itschool@msu.edu](mailto:itschool@msu.edu)**

**Web: <http://taxschool.canr.msu.edu>**

# 2022 Income Tax School Registration

Name (please print clearly) \_\_\_\_\_

Badge First Name (if different from above) \_\_\_\_\_ PTIN \_\_\_\_\_

Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Phone \_\_\_\_\_ E-mail \_\_\_\_\_

**Two-day Webinar--\$310** (16 CE credits, 8:25 am to 4:35 pm). Classes from November 17-18 to December 19-20.

Date \_\_\_\_\_ \$ \_\_\_\_\_

**Two-day In-Person Seminar--\$310** (16 CE credits, 8:25 am to 4:35 pm, includes lunch). **\$340** if registration received less than **fourteen** days before class. Classes from November 1-2 to December 14-15.

City \_\_\_\_\_ Date \_\_\_\_\_ \$ \_\_\_\_\_

**Farm Income Tax Webinar--\$85** (4 CE, 8:30am to noon). November 16, 2022 \$ \_\_\_\_\_

**Farm Income Tax Seminars--\$85** (4 CE, 8:30am to noon). **\$100** if registration is received less than **fourteen** days before class. Classes from November 9 to November 29

City \_\_\_\_\_ Date \_\_\_\_\_ \$ \_\_\_\_\_

For the Farm Seminars only:  will stay for lunch  will not stay for lunch

**One-day Income Tax Webinar--\$160** (8 CE, 8:25 am to 4:35 pm) January 12, 2022. Registration due January 2, 2023 \$ \_\_\_\_\_

**Final Changes Webinar--\$70** (3 CE hours, 9:00 am to noon). January 17, 2023. Registration due January 2, 2023 \$ \_\_\_\_\_

**Basic Tax Preparation Webinar--\$85** (No CE, 8:30 am to 4:00 pm). January 9, 2023. Registration due January 2, 2023 \$ \_\_\_\_\_

**Partnership/LLC Webinar--\$170** (8 CE, 1:00-5:00pm). January 24-25, 2022. Registration due January 10, 2023 \$ \_\_\_\_\_

**S Corporation Webinar--\$95** (4 CE, 8:30am-12:30 pm). January 24, 2022. Registration due January 10, 2023 \$ \_\_\_\_\_

TOTAL: \$ \_\_\_\_\_

Make checks payable to: Michigan State University and mail to  
MSU Income Tax School, Morrill Hall of Agriculture, 446 W Circle Dr, Rm 414  
East Lansing, MI 48824

Online registration with a credit card is available at our website [canr.msu.edu/taxschool](http://canr.msu.edu/taxschool)