

## Registration Form

Check Appropriate Response(s):

- \_\_\_\_\_ **Salt Lake City School**  
November 16-17, 2023  
Davis Conference Center in Layton
- \_\_\_\_\_ **St. George School**  
November 30 - December 1, 2023  
Dixie Convention Center
- \_\_\_\_\_ **RIA 2023 Federal Tax Handbook (\$40.00)**

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(Please include for email confirmations)

### Registration Deadlines

Salt Lake City School: Nov. 1, 2023  
St. George School: Nov. 15, 2023

### Registration Fees\*

\$270 Tax School / Workbook  
\$310 Tax School / Workbook / RIA Book

### Return this form and payment to:

Utah State University  
Income Tax School  
3565 Old Main Hill  
Logan, UT 84322-3565

### Register Online (Preferable):

<http://huntsman.usu.edu/tax-school>

### Or Call:

Phone: 435-797-2180

### Payment Options:

Check payable to: Utah State University  
Credit Card: (Circle One) (Sorry, no AMEX or Discover)

**Check      VISA      MasterCard**

If paying with credit card (CC) please include the following:

CC #: \_\_\_\_\_

Expiration Date: \_\_\_\_\_ Security Number: \_\_\_\_\_

Name on Card \_\_\_\_\_

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\*Fine Print: You may receive a full refund if you cancel by November 1. After November 1, we will withhold \$50 for the workbook, which we will send to you.

JON M.  
HUNTSMAN  
SCHOOL OF BUSINESS  
UtahStateUniversity

Economics and Finance  
Income Tax School  
3565 Old Main Hill  
Logan, UT 84322-3565

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# 36TH ANNUAL INCOME TAX SCHOOL

**Salt Lake City Nov. 16-17, 2023**  
Davis Conference Center  
1651 North 700 West, Layton, Utah

**St. George Nov. 30 - Dec. 1, 2023**  
Dixie Convention Center  
1835 Convention Center Dr., St. George, Utah

**Up to 16 hours of CPE Credit  
(2 credits of General Ethics)**

\$270 Tax School / Workbook  
\$310 Tax School / Workbook / RIA Book

Registration Fees include two continental breakfasts,  
two lunches, refreshments, and workbook.

Classes are scheduled from 8:30 am – 5:00 pm.  
Registration begins at 8:00 am on the first day.

Our website will list instructors and schedules as  
they are determined:

<http://huntsman.usu.edu/tax-school>

Sponsored by:  
**Utah State University**  
Jon M. Huntsman School of Business  
Department of Economics and Finance

Contact Information:  
(435)797-2180  
taxschool@usu.edu

IRS-APPROVED  
CE CONTINUING EDUCATION  
PROVIDER

# 2023 Conference Topics

## 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:

- Correcting a depreciation schedule for changes in use (e.g., short-term to long-term rental)
- Deducting legal fees
- Information returns
- Limitation on business interest
- New developments in business tax credits

## Business Entity Tax Issues

This chapter examines issues that pertain to business entities, including adjusting and reporting S corporation debt basis, a comparison of a redemption vs. a sale of a partnership interest, new Schedules K-2 and K-3 reporting, fixing S corporation eligibility errors, and I.R.C. 501(c)(6) business leagues eligibility and taxation.

## Form 4797, Sales of Business Property

Form 4797, Sales of Business Property reports gains and losses from sales, but it is also the collection point for recognized gains calculated on Form 6252, Installment Sale Income; Form 8824, Like-Kind Exchanges; and casualty and theft gains and losses calculated in Section B—Business and Income-Producing Property of Form 4684, Casualties and Thefts. This chapter reviews the tax reporting for the sale of business assets. It explains how to calculate depreciation recapture and installment sale gain, and how to report these amounts on Form 4797, Sales of Business Property. This chapter also explains the calculation and reporting of recapture under I.R.C. §§ 179 and 280F.

## Individual Tax Issues: Part 1

This chapter covers several current issues for tax practitioners preparing individual income tax returns, including the following:

- Casualty losses
- Disaster relief
- New guidance on digital assets
- Mortgage interest deduction

## Individual Tax Issues: Part 2

This chapter explains new laws and regulations that are important for individual taxpayer returns. It includes the following:

- Premium tax credit – new regulations
- Clean vehicle credits
- Home energy credits
- Household employee tax reporting

## IRS Issues

This chapter covers issues the IRS targets as key issues for practitioners. Topics include the following:

- Tax scams
- Correspondence audits
- Mailing and receive date rules
- When the IRS pays interest
- Offers in compromise
- Information return intake system
- Statutes of limitations

## Trusts and Estates

This chapter discusses planning strategies using the gift tax annual exclusion. It explains how to make discounted gifts of interests in a family limited partnership, and how to avoid common IRS challenges to those discounted gifts. This chapter reviews basic Medicaid planning and how decanting a trust can preserve Medicaid eligibility or obtain other more favorable benefits. This chapter provides information on how a fiduciary of an estate can eliminate personal liability for the decedent's unpaid taxes.

## Like-Kind Exchange Issues

This chapter provides a practical look at the mechanics of a like-kind exchange, including the following:

- What property qualifies for an exchange
- Timing requirements
- Reporting the exchange
- Sale after the exchange
- Using the exclusion from gain on a principal residence following an exchange

## Agriculture and Natural Resource Issues

This chapter covers emerging topics that affect farmers and ranchers, including the following:

- Logging
- Section 126 cost-share exclusion payments
- New guidance on employee vs. independent contractor characterization
- Farm trade or business
- Farming S corporation and C corporation issues

## Penalties and Defenses

This chapter discusses individual, business, and preparer penalties. It also explains what defenses can be asserted against those penalties, and available administrative and statutory penalty relief.

## 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.

## Retirement Tax Issues

The Setting Every Community Up for Retirement Enhancement 2.0 Act of 2022 (SECURE 2.0), Pub. L. No. 117-328, changed the required beginning date for required minimum distributions from a qualified plan and added several exceptions to the additional tax on early distributions. This chapter discusses the existing rules for required minimum distributions from an IRA or defined contribution plan and the changes enacted by SECURE 2.0. This chapter reviews existing and new rules for early plan distributions and the requirements for hardship distributions. It explains a new option for qualified charitable distributions. Finally, this chapter contains a summary of key provisions in SECURE 2.0.

## Ethics (2 CPE Credit Hours)\*\*

This chapter discusses important issues that help tax practitioners comply with their ethical obligations. Topics include the following:

- Ethical considerations when engaging a client
- Ethical challenges in joint representation
- Terminating a client relationship
- Ethical duties in collecting fees and when records can be withheld for nonpayment
- Ten case studies that illustrate real-life ethical scenarios

## Rulings and Cases

This chapter summarizes selected rulings and cases that were issued from September 2022 through August 2023. It gives participants an update on issues that are being addressed by the IRS and the courts.

## Utah State Tax Commission

As always, representatives from the Tax Commission will join the conference to update us on Utah tax issues, new legislation, etc.

**\*\*Note:** On even numbered years, the Tax School includes one CPE credit hour of Utah CPA Laws & Rules and one CPE credit hour of General Ethics. On odd numbered years, the Tax School includes two CPE credit hours of General Ethics.

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