Message from the Director

Because of the current uncertainty associated with holding large events in the fall, we have made the difficult decision to move our 47th Annual Federal Income Tax Schools online. While this was not our preferred choice (we really look forward to seeing you each year), we are excited to offer the same course format, the same book (mailed to you in advance), and familiar speakers, all in a format best suited for 2020. We have worked hard to create multiple options to allow you to choose the schedule that best meets your needs. These will be specially-tailored online classes that retain the look and feel of our traditional in-person courses, but you can participate from the comfort and safety of your home or office. Even before COVID-19, hundreds of practitioners opted to participate in our tax school online each year because of the convenience. If you haven’t tried an online course, we don’t think you will be disappointed. These will be highly interactive classes, with dedicated Q & A sessions, and opportunities for live feedback throughout. If you are worried about technology, we will work with you to ensure that you are ready to go when your tax school begins.

Many of you have attended our events for decades. We value our relationship with you and will do everything we can to maintain it. We can’t thank you enough for your continued support. While we are disappointed that we will not see you in person this fall, we look forward to hosting in-person tax schools again in 2021. In the meantime, we look forward to seeing you online this fall and preparing you for the 2021 filing season.

All the best,

Kristine Tidgren, Director
ktidgren@iastate.edu
CHAPTER TOPICS COVERED

The 2020 National Income Tax Workbook is loaded with fresh and useful topics that will prepare you to file 2020 returns. Our 47th Annual Federal Income Tax School is organized as a traditional two-day school, but because it is online, you can opt to take the course in four half-day sessions if you would prefer. Both formats provide the same content and 16 hours of CPE.

The topics taught on day one and day two of the two-day format are listed on this page. If you take the class in half-day sessions, the topics are the same, but the teaching is spread out over four mornings or afternoons instead of two days. Notice that you have a choice between two tracks: Ethics & Filing Considerations and Financial Distress & Agricultural Issues. We are providing this option because not everyone needs ethics credit and not everyone handles agricultural returns. If you want to take both 200-minute tracks, you can select the bonus option, which gives you 20 hours of CPE — instead of the standard 16 hours — for only $15 more.

DAY ONE TOPICS (400 Minutes)

New & Expiring Legislation/Cases and Rulings
This chapter covers recently enacted tax legislation and procedures, including comprehensive coverage of the tax provisions in the Families First Coronavirus Response Act and the Coronavirus Aid, Relief, and Economic Security (CARES) Act.

Individual Issues
This chapter covers several issues tax practitioners encounter when preparing individual income tax returns, including the following:
- Deductions for health insurance and other health expenses
- Casualty losses and gains
- Deductions, credits, and exclusions for education
- Who can claim the child tax credit, credit for other dependents, education credits, and other individual income tax credits

IRS Update
This chapter covers several issues tax practitioners encounter when preparing individual income tax returns, including the following:
- Cybersecurity
- Virtual currency
- IRS Withholding Estimator
- Taxation of the gig economy
- IRS information sources

Business 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:
- Tax issues for a taxpayer engaged in a multi-level marketing business
- Opportunity zones
- Bonus depreciation
- New health reimbursement arrangements for small businesses

Investment & Retirement
This chapter covers investment and retirement tax planning issues, including the following:
- Required minimum distributions and the SECURE Act modification of the required distribution rules
- Planning for IRA beneficiary designations under the new rules
- Testamentary charitable remainder trusts
- Qualified charitable distributions
- Taxation of common investments such as interest-bearing bank accounts, certificates of deposit, and savings bonds

Moderated Q & A
DAY TWO TOPICS (400 Minutes)

200 MINUTES — ETHICS & FILING CONSIDERATIONS

Ethics, 2 hours CPE
This energetic, interactive, case study-filled session will cover key issues that help tax practitioners comply with their ethical obligations. Topics include the following:
• Due diligence for a tax practitioner who helps a self-employed taxpayer claim the earned income credit, who prepares a return for a taxpayer who does not have records to substantiate material participation, or who performs valuations of a business
• Best practices in making and accepting referrals, including referrals from an online referral service
• When a tax practitioner can disclose information through the IRS Whistleblower Program
• Ethical considerations for tax practitioners using online faxing, digital storage and backups, and online portals
• Ten case studies that illustrate real-life ethical scenarios

2021 Filing Season Concerns (100 minutes)
In this practical session, we will review new forms for individuals and small businesses and address COVID-19 filing considerations. The session will include a moderated Q & A session on common filing issues and concerns.

Business Entities
The chapter reviews new partnership reporting requirements. It discusses the taxation of section 501(c)(7) social clubs and 501(c)(10) fraternal organizations, including eligibility for exemption, recordkeeping and reporting requirements, and income tax issues. This chapter also includes new rules, regulations, and filing requirements for nonprofit entities.

Trusts & Estates
This chapter discusses estate planning to preserve the increased exemption amount before it expires at the end of 2025. It reviews the definition of a gift, use of the annual gift tax exclusion, and when it is necessary to file a gift tax return. This chapter also explains how a tax practitioner can identify different types of trusts, and how those trusts report income tax to their beneficiaries.

Moderated Q & A

200 MINUTES — FINANCIAL DISTRESS & AGRICULTURAL ISSUES

Agricultural & Natural Resources
This chapter covers emerging topics that affect farmers and ranchers including the following:
• Family members working for each other on farm or ranch, including the reinstated kiddie tax rules
• Farm or ranch employer-provided meals and lodging
• Special use valuation
• Depreciation of farm property
• Self-employment tax on agricultural activities

Financial Distress Issues
This chapter discusses the tax consequences of foreclosures, repossessions, and abandonments. It explains when cancellation of indebtedness must be included in income and when it can be excluded. This chapter provides comprehensive examples of the reduction in tax attributes that must occur when cancelled debt is excluded from income. This chapter also explains the bad debt deduction for business and nonbusiness bad debts.

Moderated Q & A

CHOOSE ONE TRACK FROM THE TWO BELOW:
A bonus option can be selected if you want to take both.
2020 REGISTRATION OPTIONS

This year, our online sessions are more interactive, have varied speakers to keep things fresh, and have dedicated Q & A sessions with our panels of speakers. As described on the last pages, the Ethics & Filing Considerations Track includes two hours of Ethics CPE and a practical session reviewing updated forms and filing considerations. The Financial Distress & Agricultural Issues Track includes instruction on the agricultural issues and financial distress chapters of the National Income Tax Workbook. You must choose a preferred track when registering. If you would like instruction on both topics, choose the bonus option. We have worked hard to provide you with multiple options to best suit your needs. Review the choices detailed here before registering for your preferred option.

STEP 1 SELECT THE FORMAT THAT BEST SUITS YOU

Option One is the traditional two-day class and Option Two allows you to take the class in four half-day sessions (mornings or afternoons). Both offer 16 hours of CPE, as detailed below.

STEP 2 SELECT THE TRACK AND DATES YOU WANT

After you select Option One or Option Two, choose your track — Ethics & Filing Considerations or Financial Distress & Agricultural Issues — and the dates that best work for you.

STEP 3 SELECT BONUS CPE (OPTIONAL)

If you’d like to attend both the Ethics & Filing Considerations and the Financial Distress & Agricultural Issues tracks, you can select the bonus option to add an additional four hours of CPE for an additional $15.

All registration options include these features:

- The 2020 National Income Tax Workbook, mailed to you before the sessions begin, if registered by October 20.
- Highly interactive sessions with live speakers (no recorded replays)
- Dedicated Q & A sessions with the speakers
- An optional technology test/trouble shooting session for anyone concerned about connectivity issues
- Post-session access to a video replay of your sessions at no charge
- Downloadable copies of the teaching slides used in the sessions

CONTINUING EDUCATION CREDITS

The following table lists the Continuing Education Credit hours applied for to the granting authorities for the 47th Annual Federal Income Tax Online School.

<table>
<thead>
<tr>
<th>ETHICS &amp; FILING CONSIDERATIONS TRACK</th>
<th>Federal Tax Updates</th>
<th>Federal Tax Law</th>
<th>Ethics</th>
<th>CE</th>
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<td>*CPAs</td>
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<td>IRS Enrolled Agents</td>
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<td>4</td>
<td>10</td>
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<td>IRS Other Tax Return Preparers</td>
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<td>Iowa Insurance Division</td>
<td>Credit Pending</td>
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<td>Iowa Commission on Continuing Legal Education</td>
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<td>Certified Financial Planners</td>
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<td>14</td>
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<td>Iowa Real Estate Commission</td>
<td>Credit Pending</td>
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</table>

Bonus Financial Distress & Agricultural Issues Course offers an additional 4 hours of Continuing Education, including 1 hour of Federal Tax Updates and 3 hours of Federal Tax Law.

<table>
<thead>
<tr>
<th>FINANCIAL DISTRESS &amp; AGRICULTURAL ISSUES TRACK</th>
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Bonus Ethics & Filing Considerations Course offers an additional 4 hours of Continuing Education, including 1 hour of Federal Tax Law, 1 hour of Federal Tax Updates and 2 hours of Ethics.

See our website at calt.iastate.edu for updated credit hours information.

*Iowa: The Iowa Accountancy Examining Board does not pre-approve seminars, but it is left to the individual to determine the appropriate course of study. For other states, consult your state's accrediting agency/board.
OPTION ONE: TWO-DAY CLASS
$300, 16 hours CPE • With Optional Bonus, $315, 20 hours CPE
The two-day option is a great choice if you want to complete the traditional tax school in two consecutive days. We have offered this online option to tax school participants for the past six years and it has been very popular. The bonus option allows anyone signed up for one of our 16-hour options to add an additional four-hours of CPE (Ethics & Filing Considerations or Financial Distress & Agricultural Issues) for only $15.

Select your Preferred Class from One of the Following Two Tracks:

<table>
<thead>
<tr>
<th>ETHICS &amp; FILING CONSIDERATIONS</th>
<th>FINANCIAL DISTRESS &amp; AGRICULTURAL ISSUES</th>
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<tbody>
<tr>
<td><strong>4 hours Tax Updates, 10 hours Tax Law, 2 hours Ethics</strong></td>
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<tr>
<td>• Thursday–Friday, November 12–13</td>
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<tr>
<td>• Thursday–Friday, November 19–20</td>
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<tr>
<td>• Thursday–Friday, December 10–11</td>
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<tr>
<td>• Monday–Tuesday, December 14–15</td>
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<tr>
<td><strong>DO YOU WANT TO ADD 4 HOURS OF FINANCIAL DISTRESS &amp; AGRICULTURAL ISSUES CPE FOR $15?</strong></td>
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<tr>
<td><strong>3 hours Tax Law, 1 hour Tax Updates</strong></td>
<td></td>
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<tr>
<td>• Wednesday, November 11 (afternoon)</td>
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<tr>
<td>• Wednesday, November 18 (morning)</td>
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<tr>
<td>• Wednesday, December 9 (afternoon)</td>
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<tr>
<td><strong>4 hours Tax Updates, 12 hours Tax Law</strong></td>
<td></td>
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<tr>
<td>• Tuesday–Wednesday, November 10–11</td>
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<td>• Tuesday–Wednesday, November 17–18</td>
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<td>• Tuesday–Wednesday, December 8–9</td>
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<tr>
<td><strong>DO YOU WANT TO ADD 4 HOURS OF ETHICS &amp; FILING CONSIDERATIONS CPE FOR $15?</strong></td>
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OPTION TWO: FOUR-SESSION CLASS
$300, 16 hours CPE • With Optional Bonus, $315, 20 hours CPE
This is a great option if you prefer to break things up a bit. You may schedule four morning or afternoon sessions to complete the entire course. The bonus option allows anyone signed up for one of our 16-hour options to add an additional four-hours of CPE (Ethics & Filing Considerations or Financial Distress & Agricultural Issues) for only $15.

Select your Preferred Class from One of the Following Tracks:

<table>
<thead>
<tr>
<th>ETHICS &amp; FILING CONSIDERATIONS</th>
<th>FINANCIAL DISTRESS &amp; AGRICULTURAL ISSUES</th>
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<tr>
<td><strong>4 hours Tax Updates, 10 hours Tax Law, 2 hours Ethics</strong></td>
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<tr>
<td>• Tuesday–Friday, November 10–13 (4 hours, mornings)</td>
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<tr>
<td>• Tuesday–Friday, November 17–20 (4 hours, afternoons)</td>
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<tr>
<td>• Tuesday–Friday, December 8–11 (4 hours, mornings)</td>
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<tr>
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<tr>
<td>• Wednesday, November 11 (afternoon)</td>
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<tr>
<td>• Wednesday, November 18 (morning)</td>
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<td><strong>4 hours Tax Updates, 12 hours Tax Law</strong></td>
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<tr>
<td>• Tuesday, December 15 (afternoon)</td>
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Q: This will be my first webinar experience. How will it work?
A: A webinar is a training session conducted over the internet. You connect to the class from your computer and may interact with the presenters by typing questions and messages. You will see live video of the presenters and the presentation slides. CALT webinars are conducted using GoToWebinar online meeting software. After registering for a webinar, you will receive an email confirmation of your registration, as well as a webinar confirmation email with your login links and instructions.

Q: When will I receive my workbook?
A: In order to guarantee workbook delivery in time for the online sessions, you must register by the end of business on Tuesday, October 20. Registrations will be accepted after that date, but we cannot guarantee that you will receive your printed book in time for your online classes. This book is copyrighted by the Land Grant University Tax Education Foundation so you may not copy it or share it with others. We cannot ship to PO boxes. You must provide a street address for shipment.

Q: What are the technical requirements for joining a webinar?
A: Most standard computer systems and internet connections will allow you to successfully participate in a webinar. To check your computer system for compatibility, visit this address: https://support.goto.com/webinar/system-check-attendee. This link allows you to check your system and run a test session. Remember, you must have functioning computer speakers or a headset to hear the audio. We also recommend broadband internet access for the best experience.

Q: Will you offer any technical assistance?
A: If you are unable to resolve your technology concerns by visiting https://support.goto.com/webinar/system-check-attendee, please contact Angela at aossian@iastate.edu. We will be happy to schedule a troubleshooting session with you to try to help you resolve your issues. These sessions should be scheduled by October 20 to ensure assistance. Do not wait until the day of the webinar to address technology concerns, but if you are having issues, visit https://support.goto.com/webinar. Our staff will be monitoring email on seminar days; however, we will not have the resources to assist with detailed technology troubleshooting that does not impact our larger group and you will risk missing valuable class time.

Q: How will you verify my attendance?
A: To comply with IRS requirements, attendance will be electronically tracked. We will also be asking polling questions at regular and frequent intervals throughout each session. The polling question will show on your screen and you select a response. Questions are created to enhance the learning experience, and correct answers are not required. Failure to answer polling questions will result in loss of CE credit for portions of the course.

Q: When will I receive my certificate of attendance?
A: Certificates of attendance will be emailed to participants within 10 days of the conclusion of the seminars. Credit will be based upon actual time in attendance, based upon login/logout information and participation in polling questions. You will be required to select which type of continuing education credits you are seeking when you register. If you are seeking Insurance Continuing Education, you must know your National Producer Number at the time of registration. If you are seeking IRS CPE Credits, you must know your PTIN number at the time of registration.

Q: Can I access a replay of my class?
A: Yes, you will have post-session access to a video replay of your sessions to watch at your leisure at no charge. You will receive a notification when replays are available.

Q: Can multiple participants “share” one login/password?
A: Multiple participants may not “share” one login/password. Each webinar participant MUST register for the Tax School. ONLY the individual tied to the login/password information will receive CE credits for the Tax School.

Register early to secure your preferred class. Online registration preferred. Your registration fee includes the National Income Tax Workbook.

FIRST NAME __________________________ LAST NAME __________________________

Please check all that apply:
☐ CPA  ☐ EA  ☐ Attorney  ☐ Tax Return Preparer  ☐ IA Insurance Professional  ☐ IA Real Estate Professional

My PTIN – P ____________________________ __________________________

Your name must match the name you used to file for your PTIN.

Insurance NPN# __________________________

ATTENDEE’S E-MAIL __________________________ PHONE NUMBER __________________________

COMPANY/FIRM __________________________ STREET ADDRESS __________________________

CITY/STATE/ZIP __________________________

REGISTRATION CANCELLATION POLICY:

- Registrations may be cancelled up to 1 week prior to the scheduled session.
- Registrations are non-refundable unless cancelled at least one week prior to the scheduled session.

QUESTIONS: Contact Registration Services at 515-294-6222 or registrations@iastate.edu

CANCELLATION POLICY: Registration fees are NON-REFUNDABLE because a workbook will be mailed to each registrant. Requests to transfer a registration to another person or a different class will be accommodated. These transfers must be completed one week prior to the scheduled session and are subject to the availability of alternative sessions.

If you do not receive webinar links by email within one week of registration (add extra time for mail), please contact Angela Ossian, Program Coordinator, at (515) 294-5217 or aossian@iastate.edu.

If you register after October 20, the cost is $335, $350 with Bonus.

ADDRESS: We cannot ship to PO Boxes. You must provide a street address for the workbook.

2020 RIA FEDERAL TAX HANDBOOK** $155, includes shipping (a $130 value)

SUBTOTAL __________________________

Company Group Discount: *20 per individual if 3 or more are registered from the same employer __________________________

TOTAL AMOUNT DUE __________________________

PAYMENT METHOD

☐ Check enclosed payable to Iowa State University
Charge to: ☐ VISA  ☐ MasterCard  ☐ Discover  ☐ American Express

DATE NUMBER __________________________

EXPIRATION DATE __________________________ SECURITY CODE __________________________

CARDHOLDER NAME __________________________ SIGNATURE __________________________

*If you need CLE credit from a state other than Iowa, contact aossian@iastate.edu in advance.

**2020 RIA Federal Tax Handbook: Ship date depends upon RIA release. Please note: This handbook is available for Tax School attendees only.
Tax School Speakers

Kari Apel, CPA
Owner at Apel Associates, Inc., Wisconsin
Kari is the president and CEO of Apel Associates, which she founded in 2008. Kari’s professional experience includes working as an accountant for an ag-based financial organization and holding accountant positions at several larger CPA firms.

Karen Brehmer
IRS Stakeholder Liaison Small Business / Self-Employed Division, Minneapolis, MN
Karen has been employed with the IRS since 1987, recently focusing on educational and taxpayer outreach events and working with tax professionals, industry and trade associations, and small business owners.

Joe Kristan, CPA
Partner at Eide Bailly LLP, Des Moines, IA
Joe has been a tax practitioner since 1984 working primarily with closely held businesses and serving the agriculture, distribution and manufacturing industries. Joe is the author of the popular Tax News & Views blog, www.eidebailly.com/taxblog.

Amie Kuntz, CPA
Owner of Amie K Consulting, LLC, Des Moines, IA
Amie is a tax professional with over a decade of diverse experience, both in public accounting and private industry. She is a frequent contributor to various technical tax publications and provides tax consulting primarily for businesses and their owners.

David Repp
Attorney, Dickinson Mackaman Tyler & Hagen PC, Des Moines, IA
David practices primarily in the area of taxation. He provides a broad range of tax counsel on topics including federal and state income tax planning, taxation of employee benefits, equity structure and mergers.

Kristine Tidgren
Director, Center for Agricultural Law & Taxation (CALT), Iowa State University, Ames, IA
Kristine is an attorney and the Dolezal Adjunct Assistant Professor in the Agricultural Education and Studies Department at ISU. Kristine’s work focuses on studying and interpreting laws impacting the agricultural industry. In particular, she focuses on agricultural taxation.

Ken Wundrow
EA–Experience Consulting
Ken has served as a tax preparer/planner for 39 years. He retired from Mennenga Tax and Financial Service in Madison, Wisconsin, where he prepared more than 525 returns annually for his clients.

Iowa Department of Revenue
On December 4 and December 18, from 12–2 pm, IDOR will present webinars for our tax school attendees. We will hear from Director Paulsen, the policy directors, and the chief economist. You will receive registration information after you register for a Tax School.