Summer 2015 Topics

CLASS FORMAT — In-Depth Topic Coverage

This summer we will again be using an in-depth program presentation of four major topic areas. Each topic will be covered with time for interaction with the instructors. There will not be a formal printed manual, however outlines, reference material, and other handouts will be provided for each topic. A total of 16 hours of CPE will be provided for the two-day course.

- **Choice of Entity:** The presentation will cover the items that need to be considered when selecting between a Limited Liability Company (LLC) and an S corporation. The tax topics will cover the creation and operations of multi-member LLCs and S corporations. Discussion will include, but will not be limited to basis issues, the tax treatment of fringe benefits, and the tax treatment of distributions. Coverage will also include S elections and late S elections.

- **Agriculture and Business Application of the Repair Regulations:** Many questions have arisen concerning the repair regulations. This session will be an in-depth discussion of the regulations, elections, accounting method changes and a variety of other issues applying to agriculture and other businesses. Several preparers have submitted questions concerning what constitutes a repair versus an expense and please bring your questions as we will have time for a question and answer session.

- **Affordable Care Act:** The continuing saga of the ACA will be the focus of this session. Discussion will target the rules and regulations that are to be in effect for the 2015 tax year for both individuals and businesses. The presentation will also include a discussion of Tax Forms and preparation problems and issues that have occurred in prior years as well.

- **Retirement Issues and Tax Planning including Social Security:** Coverage of the retirement programs and plans including social security planning. The presentation will cover a wide variety of tax planning issues involved with different retirement plans. Discussion will also include tax implications and planning alternatives which apply to different distribution options.

**Online Registration:** Simply go to the website at osutaxschools.okstate.edu and follow the “Tax School Registration” link to register using your VISA or MasterCard for payment.

If you prefer, you can still register by mail or fax using the Registration Form in this brochure or the one found on the website at: osutaxschools.okstate.edu.