



Wolters Kluwer

A Deep Dive into Depreciation Changes Course Instructions

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Instructions to Participants

To assist the participant with navigating the learning process through to successful completion, this course has been produced with the following elements:

Overview of Topics / Table of Contents: In this electronic format you'll find a slide menu on the left side of the screen. This serves as your overview of topics for the program. You may navigate to any topic by clicking on the slide name.

Definition of Key Terms / Glossary: You'll find key terms defined for this program in the course information on the following page(s).

Index / Key Word Search: You can find information quickly in the PDF materials (slide handout plus any additional handouts) by using the search function built into your Adobe Reader.

Review Questions: Questions that test your understanding of the material are placed throughout the course. You'll see explanatory feedback pop up for each incorrect answer, and reinforcement feedback for the correct answer for every review question.

Final Exam: The final exam measures if you have gained the knowledge, skills, or abilities outlined in the learning objectives. You may submit your final exam at the end of the course. Exams are graded instantly. A minimum score of 70% is required to receive the certificate of completion. **You have one year from date of purchase to complete the course.**

Course Evaluation: Once you have successfully passed your online exam, please complete our online course evaluation. Your feedback helps Wolters Kluwer maintain its high quality standards!

About This Course

This section provides information that is important for understanding the course, such as course level and prerequisites. Please consider this information when filling out your evaluation after completing the course.

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Course Description

Maximize and Apply Depreciation Changes

Experienced practitioner and instructor Greg White, CPA, will lead this deep-dive two-hour CPE course on the specific depreciation changes made by the Tax Cuts and Jobs Act of 2017 (TCJA). How does bonus depreciation work now? What about Section 179? Get the answers to these questions and more in this focused course looking at what has changed under the new tax law.

Learning Objectives

Upon successful completion of this course, participants should be able to:

- Identify the best depreciation method for real estate improvements
- Recognize and apply effective dates for the rules
- Describe the new rules for de minimis expensing updated for changes in the Tax Cuts and Jobs Act
- Recognize and apply changes to §179 made in the Tax Cuts and Jobs Act

NASBA Field of Study

Taxes. Some state boards may count credits under different categories—check with your state board for more information.

Course Level

Intermediate. Program knowledge level that builds on a basic program, most appropriate for CPAs with detailed knowledge in an area. Such persons are often at a mid-level within the organization, with operational and/or supervisory responsibilities.

Prerequisites

Some knowledge of tax depreciation concepts.

Advance Preparation

None.

Course Expiration

AICPA and NASBA Standards require all Self-Study courses to be completed and the final exam submitted within 1 year from the date of purchase as shown on your invoice. No extensions are allowed under AICPA/NASBA rules.

Key Terms

- **Alternative Depreciation System:** A system the IRS requires to be used in special circumstances to calculate depreciation on certain business assets (depreciable assets).
- **Bonus Depreciation:** A valuable tax-saving tool for businesses. It allows your business to take an immediate first-year deduction on the purchase of an eligible business property, in addition to other depreciation.
- **De Minimis:** Describes something that is too small or insignificant to be of importance.
- **Depreciation:** An accounting method of allocating the cost of a tangible asset over its useful life and is used to account for declines in value over time.
- **Fair Market Value:** An estimate of the market value of a property, based on what a knowledgeable, willing, and unpressured buyer would probably pay to a knowledgeable, willing, and unpressured seller in the market.
- **Internal Structural Framework:** Includes all load-bearing internal walls and any other internal structural supports, including columns, girders, beams, trusses, spandrels, and all other members essential to the stability of the building.