



Wolters Kluwer

2023 Tax Updates for Businesses 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.

Publication Date: November 2023

Course Description

New tax laws—the Consolidated Appropriations Act, 2023 (which contained SECURE Act 2.0), the Inflation Reduction Act of 2022, other legislation—plus new cases, IRS guidance, and inflation-driven cost-of-living increases in numerous tax rules present planning opportunities for your clients. Your guidance is needed to help clients navigate the new tax landscape now.

This one-hour CPE course will provide an update on critical year-end tax steps for businesses.

Learning Objectives

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

- Identify the latest developments in federal taxation for businesses
- Recognize and apply recent developments to year-end tax planning
- Identify the business meals deduction percent for 2023 and beyond
- Identify the credit percent for a qualified investment in a facility that manufactures semiconductors or the equipment to make them
- Identify the penalty amount per month per owner for failure to file 2023 S Corp returns in 2024

NASBA Field of Study

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

Course Level

Update. Program knowledge level that provides a general review of new developments. This level is for participants with a background in the subject area who desire to keep current.

Prerequisites

A basic understanding of tax preparation.

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

- **CHIPS Act of 2022:** Establishes a new tax credit for investments in semiconductor manufacturing facilities in the United States.
- **Corporate AMT:** Places a floor on the percentage of taxes that a corporation must pay to the government.
- **Hobby:** An activity not engaged in for profit.