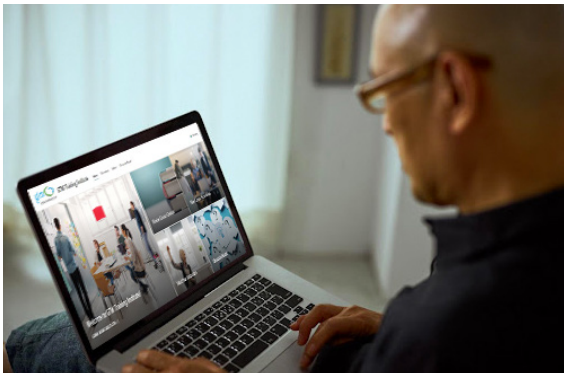




INCOME TAX COMPLIANCE FUNDAMENTALS

The tax department plays a unique role within a company's finance area. As such, tax departments face unique challenges. This program equips participants with the foundational technical and professional skills necessary to contribute to the workings of a busy corporate tax function. The program covers essential compliance functions. Illustrative examples simplify complex technical topics into practical how-to steps and introduce a methodical approach to problem-solving that promotes collaboration and incorporates process efficiencies. As the program progresses, participants will delve deeper into intermediate concepts including consolidated returns, state and local taxes, and the reporting of international transaction consequences.



WHO IS THIS PROGRAM FOR?

- Early career tax team members
- In-house tax professionals that are expanding into income tax compliance
- Those that have recently transitioned into a corporate tax role

DURATION

23 Bi-Weekly Classes | 75 Minutes Each
34 CPEs

PROGRAM FEE

\$4,750 USD Per Participant
Discounts available for multiple participants.



HOW TO REGISTER

Scan the QR code to view full program details and register for an upcoming session. For questions regarding the program, including registration, contact gti@gtmtax.com or call (484) 395-4048.

PROGRAM CLASSES

1. Tax Department Overview

This class teaches an understanding of the general roles and functions of a tax department, as well as an understanding of internal and external partners and stakeholders.

2. Overview of the Compliance Process

Participants gain an understanding of the basics of the compliance process, including the basic concepts of book-tax differences.

3. Introduction to Permanent Book-Tax Differences

This class introduces the overall process for identifying and documenting common permanent adjustments. Specifically, it teaches a hands-on approach to understanding book and tax treatment of an item, how to calculate the book-tax difference, and the tax return presentation of each item.

4. More Permanent Book-Tax Differences

An extension of the prior class, this class continues to lead participants through the identification of specific permanent differences with a focus on the calculation and presentation of the adjustments.

5. Introduction to Temporary Differences

Participants learn the concept of the all-events test and the application of it in compensation-related deductions. The focus of this class is on calculation and presentation.

6. More Temporary Differences

This class introduces the recurring item exception and the impact that it has on the deductibility of accruals and reserves.

7. Fixed & Intangible Assets

This class features a discussion of the various methods available for depreciating fixed assets, as well as a discussion of intangible assets and the cost recovery methods used for tax purposes. Participants engage in a discussion of repairs and maintenance regulations and coverage of cash tax strategies such as cost segregation studies.

8. Gains, Losses, and Impairment

Participants gain an understanding of the overall calculation of gains and losses with explanations and examples of the distinctions between capital gains and losses and ordinary income recapture. This class includes discussion of impairment of assets.

9. Basics of Tax Research

This class teaches participants the hierarchy of tax authorities, the judicial remedies available to taxpayers, the basics of the research process, and examples of the situations necessitating research.

10. Workpaper Process & Return Self Review

Participants gain practical tips on workpaper preparation and process efficiencies. This class features the various self-review steps a preparer should take before passing work to a reviewer.

11. Cash Taxes – NOLs, Credits, Payments

Participants learn carryover attributes that impact current year tax payable. Estimates and extensions are also discussed.

12. Consolidated Federal Returns

Participants gain an understanding of what entities can file a consolidated federal return; what common adjustments need to be made when filing in this manner; and the practical implications of these concepts on the compliance process.

13. Disclosures, Statements & Elections

This class introduces common disclosures, statements, and elections that may need to be included in a taxpayer's income tax return.

14. SALT – Part I

This class provides a basic overview of state income tax in the US. Participants learn the concept of Nexus, as well as the common modifications that adjust federal taxable income to state taxable income.

15. SALT – Part II

This class offers participants an overview of the unitary business principle; an understanding of the methods used to apportion and allocate income; a discussion of the types of tax returns; and compliance process tips.

16. Intermediate Differences

This class reviews some of the more complicated book-tax differences that have not been covered in earlier classes.

17. Share-Based Compensation

Participants gain an understanding of the various types of share-based compensation. This class focuses primarily on compliance implications to the employer corporation, as well as the implications to the employees receiving the compensation.

18. UNICAP Basics

This class provides a basic understanding of the rules under §263A and the general methods available to taxpayers.

19. Interest Expense Disallowance

This class focuses on §163(j) and the limitations it places on a company's ability to deduct interest expense.

20. E&P

Participants gain an understanding of the concept and calculation of earnings and profits, as well as its importance.

21. Foreign Inclusions

This class provides a high-level understanding of the federal income tax implications of owning foreign entities.

22. FDII, GILTI and BEAT

This class discusses the new international tax regime enacted by the Tax Cuts and Jobs Act.

23. Planning Methods & Credits

This class provides a high-level practical discussion of accounting method changes, as well as introducing participants to other tax planning opportunities.