**2014 Real Estate Tax Update and Review**

**Course Description**

Tax planning is fire prevention; tax preparation is arson investigation. There are numerous challenging tax issues that can determine whether a taxpayer’s real estate activities will be profitable or unprofitable. Tax professionals **must** master the full realm of real estate tax issues in order to enable their clients to prosper in this challenging economy.

This insightful course provides an in-depth explanation of many confusing real estate industry matters and their accompanying tax issues and details significant developments that occurred in 2013 and 2014. It includes the following topics:

* 2013 and 2014 court cases, rulings, and more
* State of the real estate industry
* IRS problems in 2014
* House Ways and Means proposals for 2014 tax reform
* Worker reclassification program –its impact on construction
* Employer vs. independent contractor – Rev. Rul. 67-42 and section 530
* Cost segregation studies
* IRS real estate professionals compliance project
* Long-term contracts and percentage of completion method
* Taxation of home builders and developers
* Home office deductions – new IRS form
* Like-kind exchanges

**Learning Objectives**

Upon successful completion of this course, participants will be able to

* Understand information about recent developments in real estate taxation
* Utilize tax reduction strategies for real estate sales
* Apply accounting methods to construction companies
* Research the Internal Revenue Manual