



S Corporation Basis (1 CE)

July 26, 2021

10:00 AM to 10:50 AM PT

COURSE DESCRIPTION

Join us for this essential class on out how basis is established and how an S corporation shareholder's basis is periodically adjusted for the year's tax related activities. We will examine how these issues impact basis for both the S corporation and the individual shareholder.

Learning Objectives

Upon completion of the session, the participant will be able to:

- ✓ Understand how basis in an S corporation is established
- ✓ Understand how basis in the S corporation is affected by each year's activities
- ✓ Understand how basis in the S corporation is affected by the activities of the individual shareholder(s)
- ✓ Understand how basis in the S corporation is affected by tax related elections and business transactions (e.g., change in ownership)
- ✓ Review of methods for tracking the basis in the S corporation



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Bringing 44 years of experience with tax consulting, estate planning, and employee benefits to his work as an independent consultant, Michael is the owner of Miranda CPA & Consulting LLC in Sioux Falls, SD. His tax practice focuses on **corporate, individual, estate and gift**, and tax accounting. He also provides **employee benefit planning** and consultation services for qualified **and non-qualified plan** and **welfare benefit plans**. A recognized speaker, he maintains an active schedule presenting webinars and seminars on tax law, **employee benefit planning, and estate planning** through the Midwest part of the country. As part of his IRS representation practice, Michael has worked with the National Office to obtain private letter rulings for clients. In early December 2018 the IRS published two private letter rulings related to late Q-sub and S corporation elections.