

Casualties, Disasters, and Thefts™ v.3.0

Study Guide & Outline

Credits: 1 CPE Hour | 50-minute hour credit

Required Texts: Course Transcript (Included)

Required Video Lessons: 14 (Included)

Course Format: QAS SS

Subject Classification: Taxes

Exam Questions: Review - 3 | Final - 5

Prerequisites: None

Advance Preparation: None

Course Level: Overview

Course Publication Date: June 2015

Course Updated: January 2017

Instructions to Complete Course:

- Complete Video Lessons.
- If desired, print Course Transcript and supplemental material to follow along
- Open Review Questions and answer questions on Response Sheet
- Grade and score your Review using Review Questions Answer Key
- Open Final Exam and complete Final Exam using Response Sheet
- Submit Final Exam Response Sheet to TeachUcomp, Inc. following instructions in "Submittal Form & Instructions"

Course Introduction

This course will explore an overview of the taxation rules related to losses that a taxpayer may incur as a result of casualties, disasters, thefts, and loss of deposits.

This course will also specifically reference the most recent version of *IRS Publication 547, Casualties, Disasters, and Thefts*, as supplemental material.

Course Outline

This course is comprised of one chapter which is divided into 14 lessons.

1. Introduction
2. Learning Objectives and Key Terms
3. About Casualties and Disasters
4. Deductible and Nondeductible Casualty Losses
5. About Thefts

6. About Losses on Deposit
7. Proving a Loss
8. Calculating a Casualty or Theft Loss
9. Determining Decreases in Fair Market Value
10. Reimbursements
11. Deduction Limits
12. Figuring the Deduction
13. Special Rules for Disaster Areas
14. Further Reading and Conclusion

Learning Objectives

This course contains five learning objectives. By the end of this course, you should be able to:

1. Identify the characteristics of a disaster
2. Distinguish between deductible and nondeductible casualty losses
3. Identify the process by which a taxpayer proves a casualty loss to the IRS
4. Identify the tax treatment of insurance (and other) reimbursements
5. Identify the 2% Rule, the 10% Rule, and the \$100 Rule that are applied to casualty losses

Additional Information about TeachUcomp, Inc.

This Study Guide and Outline provides information about a specific TeachUcomp course. For more information about TeachUcomp, Inc. and specific company policies, please visit our General FAQ (Frequently Asked Questions) Page: <http://www.teachucomp.com/faq/> The FAQ page provides information about all of the following TeachUcomp policies:

- Program Registration Requirements
- TeachUcomp, Inc.'s Refund Policy
- TeachUcomp, Inc.'s Complaint Resolution Policy

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For email questions, please use our online "Contact Us" form:

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