Basis of Assets™ v.5.0
Study Guide & Outline

Credits: 2 CPE Hour | 50-minute hour credit
Required Text: Course Transcript (Included)
Required Video Lessons: 21 (Included)
Course Format: QAS SS
Subject Classification: Taxes
Exam Questions: Review - 6 | Final - 10
Prerequisites: None
Advance Preparation: None
Course Level: Overview
Course Published: 2011
Course Updated: January 2017

Learning Objectives:

By the end of this course, you should be able to do all of the following:

- Identify cost basis
- List the expenses related to purchasing real property that will impact basis
- Identify uniform capitalization rules that impact a taxpayer's basis in property
- List intangible assets for which basis must be calculated
- Identify the process by which a taxpayer allocates basis when several assets are purchased for a lump sum
- Name several tax calculations that require the use of basis
- Identify the impact of casualty and theft events on a taxpayer's basis in property
- Identify assessments for local improvements that impact a taxpayer's basis in property
- List other events that require a taxpayer to adjust his or her basis in property
- Identify the method by which a taxpayer determines that basis of property that was received in exchange for services
- Identify the process by which basis is determined when property is received as a gift, inheritance, or from a spouse

Instructions to Complete Course:

- Complete Video Lessons.
- If desired, print Course Transcript and Supplemental material to follow along, or use on-screen in PDF
- 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 Outline:

Introduction

CHAPTER ONE: COST AS BASIS

1.1 Chapter One Learning Objectives and Key Terms
1.2 What is Basis?
1.3 Cost as Basis
1.4 Real Property
1.5 Uniform Capitalization Rules
1.6 Stocks and Bonds
1.7 Intangible Assets
1.8 Allocating Assets

CHAPTER TWO: ADJUSTMENTS TO BASIS

2.1 Chapter Two Learning Objectives and Key Terms
2.2 Adjusting Basis
2.3 Capital Improvements
2.4 Assessments for Local Improvements
2.5 Casualty Losses, Legal Fees, and Zoning Costs
2.6 Depreciation, Amortization, and Depletion
2.7 Other Decreases to Basis

CHAPTER THREE: BASIS OTHER THAN COST

3.1 Chapter Three Learning Objectives and Key Terms
3.2 Taxable versus Nontaxable Exchanges
3.3 Property Received for Services
3.4 Gift and Inheritance Property
3.5 Further Reading and Conclusion

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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You may also contact us with questions by telephone, toll-free: 877-925-8080

For email questions, please use our online "Contact Us" form:
http://www.teachucomp.com/contact-us/