Tax Consultant Examination Subject Outline

Federal

How to file -- 4%
Filing status
Filing requirements
Dependents
Earned income -- 2.5%
Wages
Tips
Fringe benefits
Interest -- 2%
Taxable
Exempt
OID
Dividends -- 2%
Ordinary
Nontaxable
Capital gain
Business income, deductions -- 8%
Passive activities, rentals -- 7%
Farms -- 1.5%
Pensions & annuities -- 3%
Social Security -- 1%
Depreciation -- 4%
Sales of property -- 16%
Basis
Capital assets
Business property
Residence
Installment and repossessions
Depreciation recapture
Involuntary conversions
Nontaxable exchanges

Miscellaneous income -- 3%
Itemized deductions -- 5.5%
Medical
Taxes
Interest
Contributions
Casualty losses
Miscellaneous deductions
Credits -- 4%
Child care
Child tax
Earned income
Education
Other
Estimated payments -- 1%
Self-employment tax -- .5%
Alternative minimum tax -- .5%
Other taxes -- 3%
Lump sum distributions
Penalties
Tips
Household employment
Net operating losses and at-risk amounts -- 1%
Amended returns -- 1.5%
Adjustments -- 3%
IRA, SEP, KEOGH
Alimony
Other
Qualified Business Income Deductions – 1%

Continued on next page…