

The Basic Tax Course (Federal Law) is designed to provide students with the education and testing skills needed to pass federal examinations. It is suitable for beginner students who want to enter the tax preparation industry for the first time while offering more experienced tax professionals the opportunity to expand and build upon their existing knowledge base.

IRS will implement tax preparer [competency exams](#) in October 2011. The test will cover individual 1040 tax law.

Prepare for IRS Exams with the Basic Tax Course (Federal Law)

College Tax School's Basic Tax Course (Federal Law) is specifically designed to prepare students for the IRS exams. The Course is comprised of two parts:

Part 1 covers wage & non-business income and deduction topics.

Part 2 covers small business income and expense items as well as other more advanced 1040 topics likely to be included in the IRS examination.

The scope and interactivity level of our Basic Tax Course is unique. While other tax schools deliver only textbooks and tests, our education programs utilize multiple educational tools to keep students engaged in the learning process. Every session includes the following lesson materials:

- A video recording of a lecture on each session's content
- A Student Manual which uses easy-to-understand language and working illustrations
- Classwork assignments which apply concepts covered in each session to preparation of tax forms
- A quiz to review student understanding and knowledge of concepts covered in each session
- A homework assignment involving preparation of a tax return based on topics covered in each session
- A Q&A Forum to post questions and receive answers from course instructors

This course is delivered through an interactive online learning management system (LMS). Through the LMS, students can watch lecture video recordings, read and print student manuals, complete online tests, and interact with course instructors through a Q&A forum.

IRS competency exam will be computer-based. This course provides students with the knowledge and testing skills needed to pass the IRS exam.

This course covers:

- Introduction • Filing Requirements • Extensions • The Standard Deduction
- Filing Status • Decedents • Personal Exemptions & Dependents
- Wages, Tips & Other Earnings, Alimony, Taxable Refunds Unemployment
- Interest & Dividends, Broker & Barter Income, K-1's, Cancellation of debt & 1099-MISC
- Retirement Plans • Pensions • Annuities • Social Security
- Adjustments to Income (IRAs, Student Loan Interest, Alimony, Etc.)
- Itemized Deductions (Medical Expenses, Deductible Taxes & Interest, Charitable Contributions)
- Miscellaneous Itemized Deductions (Employee Business Expenses)
- Miscellaneous Deductions (Casualty & Theft Losses, Misc. Deductions, Limits on Itemized Deductions)
- Nonrefundable Credits (Child Care, Child Tax Credit, Retirement, Education)
- Nonrefundable Credits Continued • Refundable Credits Including EIC
- Other Taxes • Estimated Taxes • Amended Returns
- Mid Term Exam
- Basis of Assets
- Depreciation and Amortization
- Sales and Other Dispositions of Property
- Selling Your Home • Installment Sales Income
- Rental Income Schedule E Form 4835 (Farm Rental Income)
- Small Business & Farm Income • Self-Employment Taxes
- Other Credits & deductions • AMT • General Business • Kiddie Tax
- Final Open Book review and Practice Final Review
- Final Exam