

Creative Tax Strategies for Individuals

Objective: Most taxpayers want to minimize their over-all tax burden. To help them accomplish their goal, tax planners need to know a number of things including: (1) the rules provided by the Internal Revenue Code and the tax regulations; (2) judicial doctrines and prior court decisions; (3) the IRS's position on various tax issues; and (4) expected changes in tax legislation and the taxpayer's own financial position. This course will address a variety of specific tax planning strategies used by individuals, from the simple to the very sophisticated, designed to save income taxes and/or estate and gift taxes.

What you will learn:

- How tax planning has been encouraged by the courts
- Factors to consider in devising and implementing a tax strategy
- The difference between effective tax planning and action that can be penalized
- A number of tax strategies that have proven to be effective in the past
- Impediments to effective tax planning
- Penalties that may be imposed on the taxpayer or their advisor due to improper tax planning

CPE: 4 hours

Level: Intermediate to advanced

Category: Tax

Prerequisites: None, but this course compliments **Creative Tax Strategies for Businesses**.

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