

# *Obscure Code Sections Accountants Should Know, But Often Don't ©*

**Objective:** There are many Internal Revenue Code provisions that do not get the attention that they deserve. These provisions present both planning opportunities and pitfalls. Come to this seminar and learn about these obscure code sections so that you can more effectively advise your clients.

**Learning objectives:**

- Point out the limitation on losses provided by code section 269
- Explain the special redemption rule provided by code section 303
- Summarize the related corporation redemption rules provided by code section 304
- Indicate the stock dividend rules provided by code section 305
- State the rules governing dispositions of section 306 stock
- Explain the accumulated earnings tax provisions section 531
- Describe the benefits of an ESOP provided by code section 409
- Delineate the related party rules of code sections 267 & 1239
- Describe the estate tax deferral for closely-held businesses provided by code section 6166
- Explain the tax lien and tax levy provisions of code sections 6321 - 6344
- Analyze the transferee liability rules imposed by code section 6901
- Highlight other obscure code sections

**CPE:** 4 hours

**Level:** Overview

**Category:** Tax

**Prerequisites:** None

**Instructor:** Dennis J. Gerschick

**Code:** OCSA