

***The Tax Review* Advanced Business Topics**

Learning Objectives/Table of Contents

Chapter

1 Health Care Reform — Employers

- 1-A** Identify large employers subject to the employee health insurance coverage requirement.
- 1-B** Define requirements for employers to report health insurance coverage information to both its full-time employees and the IRS.
- 1-C** Recognize the effect of health care reform legislation on employer cafeteria plans.

2 Business Credits

- 2-A** Apply the credit ordering rule to correctly report carryovers of general business credits.
- 2-B** Recognize when an opportunity exists for a business to claim a credit for expenses arising out of research activities.
- 2-C** Determine the qualifications to claim the Credit for Small Employer Health Insurance.

3 Sales, Dispositions, and Liquidations

- 3-A** Classify sale of business assets on Form 8594, *Asset Acquisition Statement*.
- 3-B** Determine the correct tax treatment of gain or loss resulting from the sale of business assets.
- 3-C** Analyze the tax effects of the sale of stock versus the sale of assets upon disposition of a business.

4 Payroll and Labor Laws

- 4-A** Determine an employer's filing requirements for payroll tax withholding.
- 4-B** Recognize duties which could result in an individual being considered a responsible person liable for the trust fund recovery penalty.
- 4-C** Identify requirements for compliance with the Fair Labor Standards Act (FLSA).