# Domain 1: Preliminary Work and Taxpayer Data 14 Questions

* 1. Preliminary work to prepare tax returns

-Use of prior years' returns for comparison, accuracy, and carryovers for current year's return

-Taxpayer personal information (date of birth, marital status, dependents, identity protection PIN, state issued photo ID)

-Residency status and/or citizenship (visas, green cards, resident alien or non-resident alien, ITIN)

-Filing requirements and due date

-Taxpayer filing status

-Sources of worldwide taxable and non-taxable income (interest, wages, business, sales of property, dividends, rental income, flow-through entities, alimony received)

-Sources of applicable exclusions and adjustments to gross income (foreign earned income exclusion, retirement plans, HSAs, alimony paid, health insurance, self-employment tax)

-Sources of applicable deductions (itemized, standard)

-Qualifications for dependency

-Sources of applicable credits (education, foreign tax, child and dependent care, credit for other dependents, child tax credit)

-Sources of tax payments and refundable credits

-Previous IRS correspondence with taxpayer

-Additional required returns to be filed, and taxes paid (employment, gifts, international information returns, and other information returns)

-Special filing requirements (foreign income, presidentially declared disaster areas, injured spouse)

-Foreign account and asset reporting (FBAR, Form 8938)

-Minor children's unearned income (“Kiddie” tax)

-ACA requirements (, total household income, premium tax credit, household size)

# Domain 2: Income and Assets 17 Questions

* 1. Income

-Taxability of wages, salaries and other earnings

-Interest Income (taxable and non-taxable)

-Dividends and other distributions from mutual funds, corporations, and other entities

-Personal property rental

-Gambling income and allowable deductions (Form W-2G, documentation)

-Tax treatment of cancellation of debt (Form 1099C, foreclosures, insolvency)

-Tax treatment of a U.S. citizen/resident with foreign income (tax treaties, Form 1116, Form 2555, Form 3520, Form 5471)

-Other income (scholarships, barter income, hobby income, alimony, non-taxable combat pay, unearned income, taxable recoveries, NOL, illegal income)

-Constructive receipt of income

-Constructive dividends (payments of personal expenses from a business entity)

-Passive income and loss

-Pass-through income (Schedule K-1, income, deductions, basis, qualified business income (QBI) items)

-Royalties and related expenses

Use Schedule E: Supplemental income

-State/local income tax refund and other itemized deduction recoveries

-1099 MISC, 1099 NEC, 1099 K reporting, irregularities, and corrections

* 1. Retirement income

-Basis in a traditional IRA (Form 8606)

-Comparison of and distributions from traditional and Roth IRAs

-Distributions from qualified and non-qualified plans (pre-tax, after-tax, rollovers, Form 1099R, qualified charitable distribution)

-Excess contributions and tax treatment (penalties)

-Penalties and exceptions on premature distributions from qualified retirement plans and IRAs

-Prohibited transactions and tax consequences

-IRA conversions and recharacterization (Form 8606)

-Required minimum distributions

-Loans from qualified plans

-Taxability of Social Security and Railroad Retirement benefits

-Inherited retirement accounts

-Foreign pensions and retirement income

* 1. Property, real and personal

-Sale or disposition of property including depreciation recapture rules and 1099A

-Capital gains and losses (netting effect, short-term, long-term, mark-to-market, virtual currency)

-Basis of assets (purchased, gifted or inherited)

-Basis of stock after stock splits and/or stock dividends (research, schedules, brokerage re cords)

-Publicly traded partnerships (PTP) (sales, dispositions, losses)

-Sale of a personal residence (IRC sec 121 exclusions)

-Installment sales (related parties, original cost, date of acquisition, possible recalculations and recharacterization)

-Options (stock, commodity, ISO, ESPP)

-Like-kind exchange

-Non-business bad debts

-Investor versus trader 2.4.Adjustments to Income

-Self-employment tax

-Retirement contribution limits and deductibility (earned compensation requirements)

-Health savings accounts

-Other adjustments to income (student loan interest, alimony, moving expenses for active military, write-in adjustments)

-Self-Employed Health Insurance

# Domain 3: Deductions and Credits 17 Questions

* 1. Itemized deductions and QBI

-Medical, dental, vision, long-term care expenses

-Various taxes (state and local, personal property, real estate)

-Interest expense (mortgage interest, investment interest, tracing rules, points, indebtedness limitations)

-Charitable contributions (cash, non-cash, limitations, documentation required)

-Nonbusiness casualty and theft losses

-Other itemized deductions

-Itemized deductions for Form 1040-NR

-Qualified Business Income (QBI) deduction

* 1. Credits

-Child and dependent care credit

-Child tax credit and credit for other dependents

-Education credits

-Foreign tax credit

-Earned income tax credit (paid preparer's earned income credit checklist, eligibility and disallowance)

-Adoption credits (carryovers, limitations, special needs)

-ACA premium tax credit

-Other credits (refundable and non-refundable) (health coverage tax credit, energy credits, Retirement savings contribution credit)

# Domain 4: Taxation 15 Items

* 1. Taxation

-Alternative minimum tax and credit for prior year

-Household employees

-Underpayment penalties and interest

-Self-employment tax

-Excess Social Security withholding

-Tax provisions for members of the clergy

-Tax provisions for members of the military

-Income in respect of decedent

-Net investment income tax

-Additional Medicare tax

-Uncollected Social Security and Medicare tax

-Other taxes (first time homebuyer credit repayment)

# Domain 5: Advising the individual taxpayer 11 Questions

* 1. Advising the Individual Taxpayer

-Reporting obligations for individuals (1099, bartering, cash)

-Property sales (homes, stock, businesses, antiques, collectibles)

-Education planning (lifetime learning credit, IRC section 529 plans)

-Estate planning (gift versus inheritance, trusts, family partnerships, charitable giving, long- term care, life insurance)

-Retirement planning (annuities, IRAs, employer plans, early retirement rules, required minimum distribution, beneficiary ownership, charitable distributions from an IRA)

-Marriage and divorce (divorce settlement, common-law, community property, alimony)

-Items that will affect future/past returns (carryovers, net operating loss, Schedule D, Form 8801, negative QBI carryover)

-Injured spouse

-Innocent spouse

-Estimated tax and penalty avoidance (mid-year estimated tax planning)

-Adjustments, deductions, and credits for tax planning (timing of income and expenses)

-Character of transaction (use of capital gain rates versus ordinary income rates)

-Advantages and disadvantages of MFJ/MFS/HOH filing statuses in various scenarios (joint and several liability)

-Conditions for filing a claim for refund (amended returns)

-Penalty of perjury

# Domain 6: Specialized Returns for Individuals 11 Questions

* 1. Estate Tax

-Gross estate, taxable estate (calculations and payments), unified credit

-Jointly held property

-Marital deduction and other marital issues (portability election)

-Life insurance, IRAs, and retirement plans

-Estate filing requirements and due dates (Form 706: Form 1041)

* 1. Gift Tax

-Gift-splitting

-Annual exclusion

-Unified credit

-Effect on estate tax (Generation skipping transfer tax)

-Filing requirements (Form 709) 6.3.International Information Reporting

- Filing and reporting requirements and due dates (FBAR, Form 8938, Form 8865, Form 5471, Form 3520)

-Covered accounts (FBAR, Form 8938)

-Potential penalties (failure to file, underreporting, substantially incomplete, statute of limitations, reduction of tax attributes)

-Distinctions between FBAR and Form 8938 requirements