

**DE FILIPPS UNIVERSITY**

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*Online Registration at [www.defilippsuniversity.com](http://www.defilippsuniversity.com)*

Address Service Requested

*Provisions of Special Interest to Dealerships in the TCJA of 2017  
December 18, 2018 - Live Webinar*



**DE FILIPPS UNIVERSITY SEMINARS**

*Practical Tax Updates, Insights & Training for Dealership CPAs & Controllers*

***Provisions of Special Interest to  
Dealerships in the TCJA of 2017***

**December 18, 2018**

**1:00 PM - 3:00 PM Eastern**

*Live Webinar*

***\$319 for the Live Presentation***

*(A 15% discount applies for University Members)*

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## PROVISIONS OF SPECIAL INTEREST TO DEALERSHIPS IN THE TCJA OF 2017

Dec. 18, 2018  
1:00 to 3:00 PM  
(Eastern)

During our recent *Year-End 2018 Dealer Tax Update* seminar, many participants expressed interest in having more time devoted to a discussion of special provisions in the *Tax Cuts & Jobs Act (TCJA) of 2017* affecting dealership clients.

This seminar will briefly highlight the *Update's* discussions\* of the *TCJA* and then take a deeper dive into these problem areas to sharpen our focus on what we know and isolate areas where there is still uncertainty over the application of the law as written and/or the interpretation of the Proposed Regulations.

**Learning Objectives:** After completing this course, participants will have more awareness of provisions of the *TCJA of 2017* of special interest to dealerships and will have a more in-depth understanding of how these provisions impact dealerships.

There is no shortage of quality seminars discussing the complex mechanics and phase-out limitations involved in computing the Section 199A deduction. Therefore, this webinar will not devote any time to discussing the computational mechanics of the Section 199A deduction. Instead, this seminar will include the following **Program Content Topics...**

- \* Application of the provisions of Section 199A (the 20% deduction for qualified business income) to dealerships in terms of entity selection and evaluation of the advisability of implementing entity conversion in an attempt to take advantage of the Sec. 199A deduction
- \* Converting existing entities to or from C corp. status to S corp. status
- \* Application to rental activities and rental structures more commonly employed in dealership groups
- \* The importance of "trade or business activity" determinations
- \* The new Section 163 limitation on business interest deductions and its relation to deduction for floorplan interest payments
- \* Interplay of floorplan interest deductions and unavailability of bonus (special) depreciation deductions
- \* Provisions beneficial to dealerships qualifying as "small business taxpayers" under the *TCJA*
- \* Taxpayer and tax preparer professional responsibilities to be considered in relation to filing tax returns for 2018 which reflect uncertain tax positions

Register at [www.defilippsuniversity.com](http://www.defilippsuniversity.com)

### How De Filippis University Webinars Work

Willard De Filippis' live virtual seminars require a computer or electronic device with a fast internet connection and speakers (or headset capability). Before the seminar, registered participants receive confirmation e-mail with access instructions and a link to the pdf file of the webinar course materials.

For a per-site registration fee of \$319, an unlimited number of attendees at a physical site can participate in the webinar via a shared computer set-up. (Please visit <http://www.defilipps.com/webinars> for all system requirements.)

**Questions & Answers:** Ample time will be provided for participant questions and answers. Mr. De Filippis encourages questions e-mailed in advance of the seminar to him at [will@defilipps.com](mailto:will@defilipps.com).

**Field of Study:** Taxes ... For this seminar, applications are exclusively for CPAs, dealership controllers and other advisors to franchised automobile, truck and other equipment dealerships.

**Learning Objectives:** See above.

**Program Content Topics:** See above.

**Program Level:** Intermediate to Advanced.

**Program Prerequisites:** Having at least 2 years of solid experience working with dealership tax issues is recommended.

**Advance Preparation Needed:** No advance preparation is required. (\*Participation in our *Year-End Dealer Tax Update* seminar is not prerequisite as the material only briefly discussed in the *Update* will be expanded on significantly in this presentation.) A detailed course outline and supplementary reference materials are provided to participants prior to the presentation (via an Internet link to a printable PDF file).

**Recommended Continuing Professional Education (CPE) Credit:** None. CPE credit is not available for participation in this live seminar.

**Delivery Method(s):** Webinar with "Question & Answer" time provided throughout the session. Questions are encouraged to be emailed BEFORE the presentation to [will@defilipps.com](mailto:will@defilipps.com).

To hear this live webinar, participants only need a computer or device with a fast internet connection and speakers (or headset capability). The URL and valid course code (which will be provided prior to the live presentation) are necessary in order to access and print the course materials.

**Course Registration Requirements:** None, other than registration through [www.defilippsuniversity.com](http://www.defilippsuniversity.com) and payment of the \$319 site registration fee (per seminar). An unlimited number of attendees at one site location can participate and ask questions on these timely topics. One site registration provides access for one computer/electronic device.

For more information regarding **System Requirements, Refund, Complaint and Program Cancellation Policies**, please contact our offices at (847) 577-3977 or visit [www.defilipps.com](http://www.defilipps.com).

### Seminar Leader & Course Developer:



**Willard De Filippis, CPA** is recognized as one of the nation's leading experts in dealership tax issues, including the application of the LIFO inventory method to dealership inventories. He is widely appreciated and recognized for his astute analysis of current developments and for his willingness to share his conclusions, practices and practical suggestions with other practitioners.

Mr. De Filippis has over 45 years of experience as a consultant to CPA firms in automobile dealership matters and LIFO (Last-In, First-Out) inventory valuation issues. His experience has been consolidated into the *De Filippis University*, an online resource center for automobile dealer CPAs. He is a frequent speaker at national association meetings and conferences, including NADA and the AICPA National Auto Dealership Conferences and was the editor and publisher of the *Dealer Tax Watch* and the *LIFO Lookout* from 1992 through 2012.

**De Filippis University Members** ... Your 15% Member discount will apply to your site registration. Please contact us at [university@defilipps.com](mailto:university@defilipps.com) if you have not yet received an e-mail with your Member discount code. *Not a Member?* Visit [www.defilipps.com](http://www.defilipps.com) or e-mail us at [university@defilipps.com](mailto:university@defilipps.com) for more information.

**Certificates of Completion:** CPE is not available for participation this seminar. However, after the presentation, participants may request *certificates of completion* if needed for internal training purposes.

**Recordings of this Presentation will not be available for Purchase.**