

## **Learning Objectives**

After reading the materials, participants will be able to:

- 1.** Recognize §199A's limited effective time period, its complex calculation process and the general exclusions, limits, and restrictions applicable to the provision.
- 2.** Determine the §199A deduction amount, the type of W-2 wages used in calculating the wage/capital limit and specify how the limit impacts the amount and availability of the deduction.
- 3.** Identify qualified business income and loss, its basic components and the ability of a taxpayer to aggregate businesses in its determination.
- 4.** Recognize the specified services trade or business exclusion, the listed excluded services and the important exceptions provided by the regulatory de minimis rule. Identify a domestic trade or business.