

# Tax Cuts & Jobs Act Summary



**Edited By  
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### **Learning Objectives**

After reading the materials, participants will be able to:

- 1.** Apply changes imposed by the Tax Cuts & Jobs Act (TCJA) relating to individual income taxes by identifying:
  - a.** modifications to tax rates & the personal exemption,
  - b.** AMT exemptions,
  - c.** changes to the child tax credit,
  - d.** new educational incentives & student loan discharge rules,
  - e.** Mortgage interest & suspended deduction provisions, *and*
  - f.** Alimony & estate taxation changes.
- 2.** Point out key TCJA business provisions, including new corporate tax rates, expanded §179 expensing, denial of certain entertainment expense, and business credits.
- 3.** Recognize TCJA changes to:
  - a.** insurance taxation,
  - b.** tax treatment of excess of compensation,
  - c.** deferred foreign income provisions, *and*
  - d.** exempt organization and international taxation.