

***The Tax Review* New Tax Law—Individuals**

Learning Objectives/Table of Contents

Chapter

1 Tax Rates, Deductions, Personal Exemptions

- 1-A Apply new tax brackets to capital gains and qualified dividends.
- 1-B Compute deductions affected by the new law for tax year 2018.
- 1-C Apply the repeal of the deduction for personal exemptions to tax year 2018.
- 1-D Identify taxpayers who are allowed to deduct moving expenses beginning in 2018.
- 1-E Analyze the effects of the repeal of the penalty for failure to maintain minimum essential health coverage under the new law.

2 Personal Credits, Tax Favored Savings Plans

- 2-A Analyze the effects of the expansion of the Child Tax Credit into the new Credit for Other Dependents.
- 2-B Recognize additional expenses that are qualified distributions for purposes of IRC section 529 college savings plans.
- 2-C Apply new rules for rollovers from IRC section 529 plans to Achieving a Better Life Experience (ABLE) savings accounts.
- 2-D Apply new rules for conversions from traditional IRAs to Roth IRAs.
- 2-E Compute estate and gift tax using new exclusion amount.

3 Kiddie Tax, Student Loan Debt, Alimony, Disasters

- 3-A Compute kiddie tax using new tax rates.
- 3-B Apply new rules for exclusion of student loan debt forgiveness in the case of death or disability.
- 3-C Compute the effects of the repeal of the deduction for alimony paid.
- 3-D Apply new rules for relief for federally-declared disasters.
- 3-E Analyze the effects of the new law disallowing certain deductions for sexual harassment or sexual abuse settlements.