

2005 Workbook

2005 University of Illinois Federal Tax Workbook

Authors & Editors

Gary J. Hoff
Editor
University of Illinois at Urbana-Champaign

Kelly Wingard
Assistant Editor
University of Illinois at Urbana-Champaign

Terri Kobel
Program Director
University of Illinois at Urbana-Champaign

Editing and Production Supervision

Dan Harding
Ketty DuVall
University of Illinois at Urbana-Champaign

Chapter Contributors

Linda Beers, Illinois
Chris Bird, Illinois
Thomas Carroll, Illinois
Michael Ceglarski, Illinois
Steven King, Illinois
Lanny Lobdell, Illinois
Roger McEowen, Kansas

David Mellem, Wisconsin
Mary Mellem, Wisconsin
Jeffrey Miller, Virginia
George Moore, Illinois
Robert Moore, Ohio
Peg Phillips, Illinois
Paul Wright, Ohio

Chapter Editing and Organization

Linda Beers, Illinois
John Beeson, Indiana
James Bodtke, Illinois
Jerry Brune, IRS Illinois
Randall Carlson, Kansas
Yolanda Carothers-Tharpe,
Illinois
John Connors, Wisconsin
Earl Davis, Georgia
Felecia Dixon, Missouri
Kathleen Fitzgerald, Illinois
Bernadette Freigy, Arkansas
Stuart Freigy, Arkansas
Larry Gray, Missouri
Ron Guthoff, Illinois

Robert Hager, Pennsylvania
Neil Harl, Iowa
Debra Held, IRS Illinois
Tracy Henn, Illinois
Ted Knapp, IRS Illinois
Les Marti, Illinois
Tom O'Saben, Illinois
Cheryl Parrish, Kansas
William Parris, Kansas
Robert Rhea, Illinois
Jacqueline Rutledge, Illinois
Greg Tissier, Illinois
Angelo Ventresca, Pennsylvania
Sue Voth, Illinois
Richard Walden, Illinois

© 2005 by the Board of Trustees of the University of Illinois
University of Illinois Extension is an affirmative action, equal opportunity institution.

October 2005

Issued in Furtherance of Cooperative Extension Work, Acts of May 8 and June 30, 1914, in cooperation with the U.S. Department of Agriculture. Dennis Campion, Director, University of Illinois Extension.

Copyrighted by the Board of Trustees of the University of Illinois
This information was correct when originally published. It has not been updated for any subsequent law changes.

2005 Workbook

In this publication, occasionally the words “he” or “his” are used. This has been done solely for ease of reading. In all cases the words “he” or “his” should be understood to mean “he or she,” or “his or her.”

It should be recognized that tax law includes many issues yet unresolved. Any errors, omissions, or misinterpretations are those of the publisher. Corrections are posted on the University of Illinois Tax School web site at www.ace.uiuc.edu/taxschool.

This publication is designed to provide accurate and authoritative information in regard to the subject matter covered. It is sold with the understanding that the publisher is not engaged in rendering legal, accounting, or other professional services. If legal advice or other expert assistance is required, the services of a competent professional should be sought. *From a declaration of Principles jointly adopted by a Committee of the American Bar Association and a Committee of the Publisher.*

2005 Workbook

2005 Tax Seminar Programs

Coordinators: Cooperating States

Alaska

Larry Dickerson Cooperative Extension,
University of Alaska, Fairbanks

Arkansas

Kim Magee Extension Specialist, Farm Records and Tax Management,
University of Arkansas, Little Rock

Connecticut

Linda Lee Department of Agricultural and Resource Economics,
University of Connecticut, Storrs

Florida

Dixie Irwin Okaloosa-Walton College, Niceville

Carolyn McMorran Valencia Community College, Winter Park

Kathy Tancredi St. Petersburg College, St. Petersburg

Georgia

Earl Davis Emeritus Professor, School of Accounting,
University of Georgia, Athens

Illinois

Terri Kobel Department of Agricultural and Consumer Economics,
University of Illinois at Urbana-Champaign

Indiana

John Beeson School of Continuing Studies,
Indiana University, Bloomington

Iowa

Roger A. McEowen Department of Economics,
Iowa State University, Ames

Kansas

Marcella Budding K-State Research and Extension, Department of Agricultural Economics,
Kansas State University, Manhattan

Louisiana

Jerry Riles Jerry R. Riles and Associates,
Zachary

Maine

Dan Pykett SCORE, Augusta

Missouri

Dena Hull Missouri Society of CPAs, St. Louis

Montana

Clare Kelly Continuing Education,
The University of Montana, Missoula

North Dakota

Trish McGuire Continuing Education,
University of North Dakota, Grand Forks

Oklahoma

J.C. Hobbs Oklahoma State University, Enid

Pennsylvania

Angelo Ventresca *Back to Basic* Income Tax Seminars,
Montrose

South Dakota

Deb Archer Outreach Programming,
South Dakota State University, Brookings

Washington

William Resler University of Washington, Seattle

Wisconsin

John Connors Tax Educator's Network, Inc.
Mequon

2005 Workbook

Tax Workbook Chapter Topics from Past 10 Years

	Year	2005	2004	2003	2002	2001	2000	1999	1998	1997	1996
Agricultural Issues		05	04	03	02	01	00	99	98	97	96
AMT			04					99			
Business Entities				03	02		00		98		
Charitable Contributions			04								
Compliance							00				
Corporations			04			01		99		97	
Death of Taxpayer							00				
Depreciation		05		03			00		98		
Disabilities				03							
Divorce							00				
Domestic Production Activities		05									
Education Provisions					02			99			
Electronic Filing							00				
Employee Tax Issues				03							
Entity Issues		05	04	03							
Ethics		05	04	03			00		98		96
Estate & Gift; Gifting		05	04	03		01	00				96
Fiduciary Tax Issues/Trusts				03				99	98	97	96
Financial Distress; Bankruptcy					02						96
Form 1099							00				
Form 4797								99			
Form 990								99		97	96
Income Tax Credits						01					
Individual Problems		05	04	03	02	01	00				
Individual & Small Business Problems								99	98	97	96
Investments						01	00				
IRS Updates; Preparation Errors		05	04	03	02	01			98	97	96
Itemized Deductions					02						
Labor										97	
Leasing											96
Like-Kind Exchanges		05								97	
Loss and Deduction Limits							00				
NOL									98		96
New Tax Legislation		05	04	03	02	01			98	97	96
Older Taxpayers/Elder Issues				03		01	00				
Partnerships/LLCs		05				01		99		97	96
Questions & Answers					02				98	97	96
Retirement		05	04	03	02	01	00	99	98	97	96
Sale of a Business						00					
S Corporations			04					99			96
Schedule C				03				99			
Schedule D, Capital Gains & Losses									98		
Schedule K-1			04					99			
Small Business Issues		05	04	03	02	01	00				
Social Security Planning					02				98	97	
Special Taxpayers		05	04								
Tax Elections								99	98		
Troublesome Areas of Recent Legislation								99			
What's New: Rulings and Cases		05	04	03	02	01	00	99	98	97	96