

Table of Contents

Built-In Gains Tax..... 1

 Built-in Gains Tax 1

 Assets Subject to BIG Tax..... 2

 Assets Acquired After the S Election 5

 Determining Built-in Gain..... 5

 Determining Built-in Loss..... 8

 Recognition Period 9

 Calculating and Reporting 14

 Review Questions 22

 Review Answers..... 24

Index..... 27