
Table of Contents

QBI and Choosing a Business Entity	v
Acknowledgment	v
Course Description	v
Objectives	v
Qualified Business Income –	
In General	1
Taxable Income Limitation	1
Threshold Concept Introduction	2
Qualified Trade or Business	2
Puerto Rico	3
Income Exclusions	3
Specified Service Trade or Business	4
Partnerships and S Corporations	9
Calculating QBI	11
Combined Qualified Business Income Amount	49
Qualified Business Loss	63
Penalty	65
Other Noteworthy Items of QBI	65
Update on QBI	75
Tax Form	75
Trade or Business	82
Disregarded Entities	82
Taxpayer Consistency	83
Multiple Trades or Businesses Within an Entity	83
Business Aggregation	85
Aggregation Criteria	85
Rentals	94
Sample Election	97
Definitions	97
Reporting	129
Entity Selection	129

Case Study	132
Case Study – Schedule C	132
Case Study – Partnership	149
Case Study – S Corporation	173
Chart of Entity Comparison	195
Changing Entities	201
Form 8832	202
Form 2553	205
Eligibility for an S Corporation	206
Revocation	213
Review Questions.	215
Acronyms and Terms	221