

## **Learning Objectives**

- Review the International Tax Provisions section of the Tax Cuts and Jobs Act and identify which sections changed for 2018 and which were updated for 2020
- Recognize the tax rate changes associated with Subpart F
- Identify the changes to foreign income taxation that were implemented with the Tax Cuts and Jobs Act
- Recognize where to find more information about each provision in Part 2 of this course
- Identify the effective dates for the International Tax Provisions portion of the Tax Cuts and Jobs Act

## **Part 1 – Overview of the Tax Cuts and Jobs Act – International Tax Provisions**

### **Topics Covered**

- Establishment of Participation Exemption System for Taxation of Foreign Income
- Rules Related to Passive and Mobile Income
- Modifications Related to Foreign Tax Credit System
- Modification of Subpart F Provisions
- Prevention of Base Erosion
- Provisions Related to the Possessions of the United States
- Other International Reforms

## **Part 2 – Detailed Information and Present Law – International Tax Provisions**

### **Topics Covered**

- Establishment of Participation Exemption System for Taxation of Foreign Income
- Rules Related to Passive and Mobile Income
- Modifications Related to Foreign Tax Credit System
- Modification of Subpart F Provisions
- Prevention of Base Erosion
- Provisions Related to the Possessions of the United States
- Other International Reforms