

# Corptax® Certified Professional

## Pass Through Compliance Program Details



## Table of Contents

### General Program Information

What's in it for you? .....	2
What do I have to do to be certified? .....	2
How do I maintain my certification? .....	2
Program description .....	3

### Training Information

Available training .....	6
Online Training .....	6

### Exam Information

About the exam .....	6
Exam online .....	7
Knowledge Exam .....	7
Case Study Exam .....	7

### Registration Information

Program registration .....	8
----------------------------	---

## Pass Through Compliance

Do you prepare Pass Through returns? Looking for a way to hone your skills or demonstrate your proficiency in this area? Corptax has developed just what you need.

The Corptax Certified Professional: Pass Through Compliance Program is designed to certify your Corptax knowledge and skills related to Pass Through Compliance. As the product usage varies by licensees, our certification programs are designed to cover core product usage along with Corptax recommended best practices.

Areas covered in this certification program include:

- Basic Partnership Compliance
- Utilizing the Advanced Partnership features to the full extent
- Federal and State Partnership Compliance
- Preparation of Form 8825 for Advanced Partnership
- Electronic filing of Partnership Federal and State returns
- S Corporation Compliance
- Pass Through Compliance and e-filing Tips and Troubleshooting

Note: Certifications utilize the newest generation of Corptax products  
(does not include Corptax FS/CS, CORPInternational or other legacy products).

### What's in it for you?

- **Stand out** from the crowd with certified Corptax skills for personal and professional growth.
- **Join an exclusive community** of Corptax Certified Professionals
- **Be recognized** for your accomplishments with approved use of "Corptax Certified" logo to use on business cards and in email signatures and acknowledgement of completion on corptax.com (upon completion of certification program).
- **Earn continuing professional education** (CPE) credits for classroom and online training sessions completed as part of the certification.

### What do I have to do to be certified?

- Successful completion of knowledge exam to certify minimum skill sets in respective certification topic to ensure efficient and quality product usage.
- Successful completion of case study to certify practical application of compliance process.

### How do I maintain my certification?

- We strongly encourage all certified professionals to attend product training to maintain and continually improve their Corptax skill set. However, the only requirement to maintain your certification is the completion of the annual certification renewal form and payment of annual renewal fees.

## Program Description

The Corptax Certified Professional: Pass Through Compliance Program is intended for an individual who has compliance and product experience, including practical application of the skills and concepts noted in the exam outline below. The candidate is not required to complete training prior to the exam however; there are several certification preparation options available from Corptax. It is recommended that the candidate also has invested time in studying the materials from the available courses.

The candidate should be able to perform the tasks outlined in the exam objectives successfully. These include (but are not limited to) the features listed below.

The candidate should be able to:

- Describe the Corptax process and information flow
- Navigate the user interface including:
  - › Impact of setting of views/themes
  - › Utilization of grid functionality (defaults, panels, and filtering)
  - › Access online support and help
- Demonstrate understanding of partnership setup requirements with and without the utilization of the Advanced Partnership module
  - › Entering/reviewing/updating of Entity profile data
  - › Entering information for Business units and SMLLCs
  - › Partner addition and association including:
    - Tiering
    - Selection of Tax Matters Partner
  - › Utilization of the Activities work area
  - › Selection of allocation defaults
  - › Entering allocation ratios
- Demonstrate a high level understanding of the components needed to successfully import amounts to the database
  - › Creating a connector
  - › Building a package
  - › Work with the account, jurisdiction, and entity maps
  - › Processing a package
  - › Reviewing the results and reports
- Enter and review trial balance data
  - › Use data and amount selectors to limit data in work area
  - › Create and use of queries
  - › Post adjusting entries via Enter Amounts and/or Auto M Workpapers
  - › Entering outside K-1 data
  - › Enter state modifications
  - › Review and interpret audit trail information
  - › Review of Book Trial Balance data
  - › Entering of Partner Capital
- Demonstrate an understanding of state location codes and apportionment accounts
  - › Review apportionment data and related audit trails for single and multiple locations
  - › Utilize common and specific state accounts to enter modifications
- Create and review trial balance and apportionment reports
  - › Perform the setup necessary to generate reports
  - › Review of the Book to Tax and Apportionment reports

- Process partnership allocations
  - › Understand the impact of tiering
- Create, navigate and update returns and reports for federal and state filings
  - › Setup of returns/reports including settings in detail view
  - › Report Matching
  - › Use of data selector
  - › Use of report selector
  - › Form navigation tools
  - › Utilization of tax return instructions and diagnostics
  - › Enter amounts from the Form window
  - › Enter off-trial balance data
  - › Setting and impact of calculation options
  - › Posting process for calculated amounts to the database
  - › Recognize the standard calc structure
  - › Demonstrate ability to print and preview the returns and reports
- Import Partners and Partners' interest percentages
  - › Managing partner ownership of interest
- Demonstrate processing of various partnership allocation methods including:
  - › Use of detail level vs. summary level
  - › By entity
  - › By account
  - › By activity
  - › State special allocations
  - › Apportionment
- Review special allocations and partner capital reconciliations
- Identify and review impact of allocations on state returns, allocation reports, and composite returns
- Create, update, and review partnership footnotes
- Create and process the Federal/State returns for electronic filing
  - › Identify and setup the key profile/descriptive components
  - › Describe and perform the e-File process flow
    - Create the entity structure
    - Use of folders
    - Create the modernized e-File (MEF) files
    - Creating the filing group
    - Validating entities
    - Identify and address errors
    - Review and interpretation of error logs
    - Creating electronic file return attachments
    - Creating and downloading the package
  - › Identify the variables for State electronic filing (e-file and EDI)
    - Variables to change/include in the process flow
    - Fed / State Program
    - State Standalone method

- Identify and perform the variables of Advanced S Corporation compliance
  - › Impact on entity setup
    - Enter information for the QSSS
    - Add and associate shareholders
    - Enter allocation ratios
    - Performing a transfer of interest
  - › Identify S Corporation allocation methods and run allocations
  - › Review and completion of returns, reports, and supporting schedules/statements
  - › Footnote preparation including:
    - Adding text only footnotes
    - Editing pre-apportionment footnotes
    - Creating user-defined footnote amounts
    - Adding a column footnote with formulas
    - Identify and perform the variables to prepare Form 8825
  - › Entity profile setup
  - › Application of tax status rules
  - › Creating activity codes
  - › Enter and/or import trial balance and activity level data
  - › Post adjusting entries
  - › Review of report information
  - › Create, update and review Form 8825

## Available Training

Certification training is not required. For those participants that want additional pre-exam preparations, Corptax University recommends the following course preparation for this exam:

### Certification Preparation Training:

<b>C-700</b>	Certification Prep: Corptax Certified Prof.: Pass Through Compliance
--------------	--

Certification Preparation Training is scheduled at our Corptax University Centers or a mutually agreeable location with the participant and Corptax. If held at alternate location, out of pocket costs such as instructor travel and shipping (materials and learning laptops, if utilized) expenses will be billable in addition to the certification fees.

And/or online training offerings to further your skills/knowledge:

### Online Training:

<b>6-115</b>	Introduction to Corptax U.S. Compliance
<b>6-600</b>	Corptax Partnership - Advanced Series - All Modules
<b>6-615</b>	Preparing Form 8825
<b>6-620</b>	Corptax Basic Partnership
<b>6-610</b>	Corptax Partnership e-filing and EDI Processing
<b>6-625</b>	Advanced S Corporation Compliance

For more information, please review the full list of session descriptions, dates, and offerings.

## About the Exam

The Corptax Certified Professional: Pass Through Compliance Exam is comprised of two parts with the following characteristics:

### 1. Knowledge exam:

- Content: 40 multiple choice questions
- Time allotted to complete the exam: 60 minutes
- Passing Score: 75%
- References: Hard copy materials/documentation may be referenced during the exam.
- Purpose: To certify minimum skill sets in respective certification topic to ensure efficient and quality product usage.

### 2. Case study exam:

- Content: Multi-part case study exam executed on a learning environment provided by Corptax.
- Time allotted to complete the exam: Up to 4 hours
- Passing Score: 75%
- References: Hard copy and online materials/documentation may be referenced during the exam.
- Purpose: To certify practical application of compliance process.

## Exam Outline

The Corptax Certified Professional: Pass Through Compliance Exam measures a candidate's knowledge and skills related to the objectives listed below. A candidate should have hands-on experience with Corptax products and have demonstrated application of each of the following features and functions.

### Knowledge Exam:

Knowledge Exam Topic	Weighting
6-601 Advanced Partnership Setup	18%
6-602 Advanced Partnership Trial Balance, Adjustments and Allocations	8%
6-603 Advanced Partnership Reviewing Returns and Reports	12%
6-604 Advanced Partnership Special Allocations	15%
6-605 Advanced Partnership Features	14%
6-615 Preparing Form 8825	7%
6-620 Basic Partnership	4%
6-625 Advanced S-Corporation Compliance	14%
6-610 Partnership e-File and EDI	8%
Total	100%

### Case Study Exam:

Case Study Exam Section	Weighting
1. Setup new entities	19%
2. Import trial balance and apportionment data	2%
3. Post automatic and manual adjustments	7%
4. Enter off trial balance data	2%
5. Enter state modifications	3%
6. Review white paper, printing and posting	9%
7. Enter special allocations	8%
8. Enter transfers of interest and create footnote	11%
9. Process allocations	17%
10. Prepare federal and state returns	15%
11. e-File a state return	7%
Total	100%

## Program Registration

Certification fees per participant:

**Initial Certification Program Fees:**

- Pass Through Compliance Certification: \$595

**Annual Renewal Fees (due February 28th):**

- Pass Through Compliance Certification: \$99

Please note the tiered pricing based on number of certification programs enrolled:

- 1 Certification Topic: \$595
- Plus \$100 for each additional Certification Topic
  - › Additional topics include: U.S. Compliance, International Compliance, and Provision

Annual renewal fees are per certification topic. Participants making payment of annual renewal fees by February 28th will receive a coupon to attend for future online training sessions equal to the amount of renewal fees paid. Coupon will expire December 31st and is non-refundable and non-transferable.

Copyright ©2011 Corptax, Inc. All rights reserved. All products and services mentioned in this document may be trademarks or registered trademarks of the companies with which they are associated.

This information does not constitute an offer or an express or implied contract. Corptax, Inc. reserves the right to modify this information in any manner, which may include but is not limited to changes to or cancellation of courses offered, fees, schedules and dates.