

Corptax[®] Certified Professional

Pass Through Compliance Program Details

Training opportunities for
Corptax software users

- Classroom events
- Online events
- Corptax 24/7 courses
- Onsite training
- Annual conference
- Certification program

This document is highly confidential and proprietary information of Corptax, Inc.

Unauthorized copying, distribution, or dissemination of the information contained herein is a violation of the company's policies and proprietary rights.

© 2016 Corptax, Inc. All Rights Reserved.

The contents of this publication may not be reproduced in any form, by any means, in part or in whole, without the written permission of Corptax, Inc., 1751 Lake Cook Road, Suite 100, Deerfield, IL 60015.

Corptax is a registered trademark of Corptax, Inc.

Microsoft, Windows, and/or other Microsoft products referenced herein are either trademarks or registered trademarks of Microsoft Corporation.

Other products and company names referenced herein may be the trademarks of their respective owners.

v 1.13.16

Table of Contents

Pass Through Compliance	4
What's in it for me?	4
What do I have to do to be certified?	4
How do I maintain my certification?	4
Program Description	5
Available Training	8
Certification Preparation Training	8
Online Training	8
About the Exam	9
Exam Outline	9
Program Registration	10

Pass Through Compliance Program Details

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:

- Utilizing the Advanced Partnership features to the full extent
- Federal and State Partnership Compliance
- Preparing 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 use the newest generation of Corptax products.

What's in it for me?

- **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** by being acknowledged as a Corptax Certified Professional on corptax.com and gain approval to use the "Corptax Certified" logo on your business cards and in email signatures.
- **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?

- Successfully complete a knowledge exam to certify minimum skill sets in respective certification topic to ensure efficient and quality product usage.
- Successfully complete a case study to certify practical application of the 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 by completing the annual certification renewal form and by paying the annual renewal fee.

Pass Through Compliance Program Details

Program Description

The Corptax Certified Professional: Pass Through Compliance Program is intended for an individual who has about two years of 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 training resources available from Corptax. It is recommended that the candidate also has invested time in studying the materials from available courses. See "Available Training" on page 8 for available courses. You can find a list of all training offered for the year in the [2016 Schedule](#).

The candidate should be able to perform the tasks outlined in the exam objectives successfully. These include (but are not limited to) the tasks 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 lookups
 - 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
 - Creation and use of queries
 - Post adjusting entries via Enter Amounts and/or Automated Adjustments 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
 - Use of data selector
 - Use of report selector

Pass Through Compliance Program Details

- 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
- Create and process batches
- 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

Pass Through Compliance Program Details

- 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

Pass Through Compliance Program Details

Available Training

Certification training is not required. For participants who want additional pre-exam preparations, Corptax University recommends the following:

Certification Preparation Training

C-700 Certification Prep: Corptax Certified Professional: 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 expenses (materials and learning laptops, if used) will be billed in addition to the certification fees.

In addition to the certification preparation training, we also recommend the following training offerings to further your skills/knowledge.

Online Training

- 6-115 Introduction to Corptax U.S. Compliance
- 6-600 Corptax Partnership - Advanced Series - All Modules
- 6-615R Preparing Form 8825 in Corptax
- 6-625 Advanced Corptax S Corporation Compliance
- 6-610 Corptax Partnership e-filing and EDI Processing

For more information, please review the full list of session descriptions, dates, and offerings in the [course catalog](#).

Pass Through Compliance Program Details

About the Exam

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

1. Knowledge exam:
 - Purpose: To certify minimum skill sets in a respective certification topic to ensure efficient and quality product usage.
 - 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.
2. Case study exam:
 - Purpose: To certify practical application of compliance process.
 - 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.

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	13%
6-603 Advanced Partnership Reviewing Returns and Reports	13%
6-604 Advanced Partnership Special Allocations	15%
6-605 Advanced Partnership Features	15%
6-615R Preparing Form 8825 in Corptax	15%
6-625 Advanced Corptax S-Corporation Compliance	12%
6-610 Corptax Partnership e-File and EDI Processing	7%
Total	100%

Pass Through Compliance Program Details

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	9%
8. Enter Transfers of Interest and Create Footnote	12%
9. Process Allocations	18%
10. Prepare Federal and State Returns	13%
11. E-File a State Return	6%
Total	100%

Program Registration

Certification fees per participant are listed below.

Initial Certification Program Fee:

- Pass Through Compliance Certification: \$595

Annual Renewal Fee (due February 28th):

- Pass Through Compliance Certification: \$99

Additional Certifications:

- \$100 for each additional certification

Additional certifications include:

- U.S. Compliance
- International Compliance
- Provision

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