

TAC

for the USCPA Exam

USCPA

Federal Taxation

(TAX) Vol.1



U.S.CPA COURSES
Federal Taxation (TAX)
問題集 1 の中身

1

厳選 MC460 問題集

Becker Online と同様
正答率（累積）80~90%
以上を目指そう！

厳選MC460問題集

Becker Online 演習ソフト（印刷物：実践トレーニング集）収録の MC 問題のうち、出題パターンを分析し厳選した問題及び最新の傾向を基に作成した TAC & Becker 予想問題を TAC テキストの章ごとに分けて日本語ポイント解説付きで掲載したのが、この問題集です。※正解・不正解は関係なく、英文解説にも目を通すようにして下さい。なぜ他の選択肢は不正解なのか？を考えてみるのが、短期合格への近道だと考えています。

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PART I : INDIVIDUAL INCOME TAXATION

1. Overview (Filing) & 2. Payment of Tax

問題編（計6問）

USCPA試験対策用に厳選問題を効率重視で下表の3つにランク分けしている。なお、Becker Online演習ソフトのMC問題を解かずとも、合格するために十分な演習問題数を日本語ポイント解説付きで掲載している。英文解説はBeckerが作成している。※下表はTAX用。

Aランク	基本問題 目標正答率：100%
Bランク	合否を分ける問題 ※複数の論点が併せて出題されている。 ※ひねりやひっかけが含まれている。 目標正答率：80%
Cランク	難問、奇問、出題頻度が低い問題 ※時間をかけないこと。 目標正答率：50%

1. CPA-05302 Released 2006 ☐ ☐ **A**

In evaluating the hierarchy of authority in tax law, which of the following carries the greatest authoritative value for tax planning of transactions?

- Internal Revenue Code.
- IRS regulations.
- Tax court decisions.
- IRS agents' reports.

2. TAC Original ☐ ☐ **B**

Which of the following statements is true regarding the tax return filing requirements for an individual taxpayer who dies during the current tax year?

- No individual income tax return need be filed for the year of their death.
- An individual income tax return should be filed prior to the end of the year (December 31) of their death.
- An individual income tax return should be filed within 9 months of the date of death.
- An individual income tax return should be filed by April 15 of the year following their death.

3. CPA-02084 ARE R98 #4 (Adapted) ☐ ☐ **A**

Krete, an unmarried taxpayer with income exclusively from wages, filed her initial income tax return for the 20X1 calendar year. By December 31, 20X1, Krete's employer had withheld \$16,000 in federal income taxes and Krete had made no estimated tax payments. On April 15, 20X2, Krete timely filed an extension request to file her individual tax return and paid \$300 of additional taxes. Krete's 20X1 income tax liability was \$16,500 when she timely filed her return on April 30, 20X2, and paid the remaining income tax liability balance. What amount would be subject to the penalty for the underpayment of estimated taxes?

- \$0
- \$200
- \$500
- \$16,500

4. CPA-02098 ARE May 95 (Adapted) ☐☐ A

Chris Baker's adjusted gross income on her 20X1 tax return was \$160,000. The amount covered a 12-month period. For the 20X2 tax year, Baker may avoid the penalty for the underpayment of estimated tax if the timely estimated tax payments equal the required annual amount of:

- I. 90% of the tax on the return for the current year paid in four equal installments.
 - II. 110% of prior year's tax liability paid in four equal installments.
- a. I only.
 - b. II only.
 - c. Both I and II.
 - d. Neither I nor II.

5. CPA-06884 Released 2011 ☐☐ A

Sam's Year 2 taxable income was \$175,000 with a corresponding tax liability of \$30,000. For Year 3, Sam expects taxable income of \$250,000 and a tax liability of \$50,000. In order to avoid a penalty for underpayment of estimated tax, what is the minimum amount of Year 3 estimated tax payments that Sam can make?

- a. \$30,000
- b. \$33,000
- c. \$45,000
- d. \$50,000

6. TAC Original ☐☐ A

In which of the following cases *may* a penalty be charged for underpayment of estimated taxes if their tax liability for the current year exceeds their estimated tax payments:

- a. The taxpayer had no tax liability for the prior year.
- b. The taxpayer's total estimated tax liability for the current year was less than \$1,000.
- c. The taxpayer had an Adjusted Gross Income of \$100,000 for the prior year, and they paid 100% of their prior year's tax liability in estimated payments.
- d. The taxpayer's Adjusted Gross Income for the prior year was \$180,000, and they paid 100% of their prior year's tax liability in estimated payments.

Becker Online 演習ソフトに収録されている直近10年分のAICPAリリースMC問題は、あえて当問題集巻末に年度ごとに分けて掲載しているが、**PART I 第1&2章**に対応する問題は以下となる。近年の出題の傾向を把握しよう。また、複数年サイクルで酷似問題が出題されることがあるので、直近10年分としている。

Released 2020 (p.161～) ⇒ Q3

3. Filing Status

問題編 (計5問)

7. CPA-01404 ARE May 95 #13 ☐ ☐ A

Which of the following is (are) among the requirements to enable a taxpayer to be classified as a "qualifying widow(er)"?

- I. A dependent has lived with the taxpayer for six months.
- II. The taxpayer has maintained the cost of the principal residence for six months.
 - a. I only.
 - b. II only.
 - c. Both I and II.
 - d. Neither I nor II.

8. CPA-04765 Released 2005 ☐ ☐ A

Parker, whose spouse died during the preceding year, has not remarried. Parker maintains a home for a dependent child. What is Parker's most advantageous filing status?

- a. Single.
- b. Head of household.
- c. Married filing separately.
- d. Qualifying widow(er) with dependent child.

9. CPA-05278 Released 2006 ☐ ☐ B

In which of the following situations may taxpayers file as married filing jointly?

- a. Taxpayers who were married but lived apart during the year.
- b. Taxpayers who were married but lived under a legal separation agreement at the end of the year.
- c. Taxpayers who were divorced during the year.
- d. Taxpayers who were legally separated but lived together for the entire year.

10. Becker Example ☐ ☐ B

Which of the following individuals could claim Head of Household filing status?

- I. A 32 year-old divorced mother of two children, both of whom resided with her for the entire tax year.
- II. A 45 year-old widow whose spouse died in the prior tax year and who provided all expenses related to the principal residence of her mother for the tax year.
- III. A 56 year-old widow whose spouse died during the current tax year and who provided a household that is the principal residence of her 15-year-old daughter.
- IV. A single male who owns his own home and provides 100% of the support for his Aunt Martha, who resided with him for the entire tax year.
 - a. I and III.
 - b. I only.
 - c. II and IV.
 - d. I, II, and IV.

11. Released 2008 ☐ ☐ A

A couple filed a joint return in prior tax years. During the current tax year, one spouse died. The couple has no dependent children. What is the filing status available to the surviving spouse for the first subsequent tax year?

- a. Surviving spouse.
- b. Married filing separately.
- c. Single.
- d. Head of household.

直近10年分の AICPA リリース MC 問題のうち
PART1 第3章に対応する問題は以下となる。

Released 2015 (p.130～) ⇒ **Q9**

Released 2018 (p.149～) ⇒ **Q7**

Released 2019 (p.154～) ⇒ **Q9**

Released 2020 (p.161～) ⇒ **Q11**

Released 2021 (p.169～) ⇒ **Q24**

4. Dependency Requirements

問題編（計6問）

12. Becker Example ☐☐ A

Janet and Ted have two children, Mary (age 10) and Seth (age 12). Janet's Aunt Martha resides with the family in an apartment over the garage. Martha's only income is \$1,500 a month in Social Security benefits. Janet and Ted receive no rent payments from Martha and provide all remaining support for her living arrangements. How many dependents do Janet and Ted have under the qualifying child and qualifying relative rules?

- a. Zero
- b. One
- c. Two
- d. Three

13. Becker Example ☐☐ A

In 20X1, Smith, a divorced person, provided over one half the support for his widowed mother, Ruth, and his son, Clay, both of whom are U.S. citizens. During 20X1, Ruth did not live with Smith. She received \$9,000 nontaxable Social Security benefits. Clay, a 25 year-old full-time graduate student, and his wife lived with Smith. Clay had no income but filed a joint return for 20X1, owing an additional \$500 in taxes on his wife's income. How many people meet the definition of either qualifying child or qualifying relative for Smith?

- a. Zero
- b. One
- c. Two
- d. Three

14. CPA-01415 ARE May 94 #14 ☐☐ A

Jim and Kay Ross contributed to the support of their two children, Dale and Kim, and Jim's widowed parent, Grant. For Year 1, Dale, a 19-year-old full-time college student, earned \$4,500 as a babysitter. Kim, a 23-year-old bank teller, earned \$12,000. Grant received \$5,000 in dividend income and \$4,000 in nontaxable Social Security benefits. Grant and Kim are U.S. citizens and were over one-half supported by Jim and Kay, but neither of the two currently reside with Jim and Kay. Dale's main place of residence is with Jim and Kay, and he is currently on a temporary absence to attend school. How many people meet the definition of either qualifying child or qualifying relative on the Year 1 joint income tax return for Jim and Kay Ross?

- a. Zero
- b. One
- c. Two
- d. Three

15. TAC Original ☐☐ C

Ted and Nancy file a joint return. They pay \$9,000 to rent an apartment for their parents, Amy and David. Amy provides \$6,000 towards her own support and David provides \$4,000. The other dependency tests are met for both Amy and David. Who qualified as a dependent for Ted and Nancy?

- a. Amy and David
- b. Amy
- c. David
- d. No One

16. TAC Original ☐ ☐ **A**

Which of the following relatives may not be claimed as a dependent for the 20X1 tax year, given that none live with the taxpayer, but all other dependency criteria are met:

- a. An uncle
- b. A cousin
- c. A grandfather who died in January, 20X1
- d. A child born in December, 20X1

17. TAC Original ☐ ☐ **B**

Which of the following may not be claimed as a dependent:

- a. An exchange student from Japan, who lives with the taxpayer for the entire year. The taxpayer provides 100% of the student's support.
- b. The taxpayer's daughter's husband, who does not live with the taxpayer (and who does not file a joint return). He earns \$2,500 during the tax year. The taxpayer provides more than 50% of his support.
- c. The taxpayer's daughter, who live with the taxpayer (and who does not file a joint return). She is 23 years old and a full-time student. She earns \$5,000 during the current tax year. The taxpayer provides more than 50% of her support.
- d. The taxpayer's niece, who does not live with the taxpayer. She earns \$2,000 during the current tax year. The taxpayer provides more than 50% of her support.

直近10年分のAICPAリリースMC問題のうち
PART I 第4章に対応する問題は以下となる。

Released 2016 (p.137~) ⇒ **Q9**

Released 2017 (p.143~) ⇒ **Q23**

5. Gross Income - Inclusions

問題編 (計34問)

18. CPA-01840 May 95 #15 ☐☐ A

A cash basis taxpayer should report gross income:

- Only for the year in which income is actually received in cash.
- Only for the year in which income is actually received whether in cash or in property.
- For the year in which income is either actually or constructively received in cash only.
- For the year in which income is either actually or constructively received, whether in cash or in property.

19. CPA-14631 ☐☐ A

Merrill and Joe's divorce was finalized in June of 2018. As part of the settlement, Joe received the following:

Alimony	\$1,500 per month
Child support	\$500 per month
Lump-sum payment as the property settlement	\$125,000

Merrill only paid a total of \$15,000 during the current year. What amount must Joe include in income on his current year Form 1040?

- \$9,000
- \$15,000
- \$134,000
- \$140,000

20. CPA-04859 ☐☐ B

Tom and Sharlene had the following items of income and expense during the taxable year:

Tom's wages from his job	\$ 67,000
Interest from money market	\$ 1,500
Gain from sale of securities owned for 3 months	\$ 15,000

Self-Employment Activity

Gross income	\$ 35,000
Business license fees	\$ 500
Marketing expenses	\$ 2,000
Salary paid to Sharlene	\$ 10,000

What is Tom & Sharlene's gross income before adjustments?

- \$106,000
- \$116,000
- \$128,500
- \$131,500

21. CPA-04861 ☐☐ A

Seth Silver had the following items of income during the taxable year:

Interest income from a checking account	\$ 1,000
Interest income from a money market account	2,050
Interest income from a municipal bond he purchased during the current year	250
Interest income from federal bonds he purchased two years ago	750

On his current year tax return, what amount is taxable income?

- \$3,050
- \$3,300
- \$3,800
- \$4,050

22. Becker Example ☐ ☐ **A**

Stella Corporation's information is as follows:

Prior year's earnings and profits	\$ 75,000
Current year's earnings and profits	\$ 0
Capital invested by shareholders	\$ 25,000

At the end of the current year, Stella Corporation paid its shareholders a total of \$150,000 in dividends. What amount is taxable, either as ordinary income or capital gain, to the shareholders in total?

- a. \$0
- b. \$75,000
- c. \$100,000
- d. \$125,000

23. CPA-05293 Released 2006 ☐ ☐ **A**

Barkley owns a vacation cabin that was rented to unrelated parties for 10 days during the year for \$2,500. The cabin was used personally by Barkley for three months and left vacant for the rest of the year. Expenses for the cabin were as follows:

Real estate taxes	\$1,000
Maintenance and utilities	\$2,000

How much rental income (loss) is included in Barkley's adjusted gross income?

- a. \$0
- b. \$500
- c. \$(500)
- d. \$(1,500)

24. CPA-01428 ARE R02 #2 ☐ ☐ **B**

Adams owns a second residence that is used for both personal and rental purposes. During the current year, Adams used the second residence for 50 days and rented the residence for 200 days.

Which of the following statements is *correct*?

- a. Depreciation may not be deducted on the property under any circumstances.
- b. A rental loss may be deducted if rental-related expenses exceed rental income.
- c. Utilities and maintenance on the property must be divided between personal and rental use.
- d. All mortgage interest and taxes on the property will be deducted to determine the property's net income or loss.

25. CPA-14627 Released 2002 ☐ ☐ **A**

Which of the following conditions must be present in a divorce agreement executed on or before December 31, 2018, for a payment to qualify as deductible alimony?

- I. Payments must be in cash or its equivalent.
- II. The payments must end at the recipient's death.
- a. I only.
- b. II only.
- c. Both I and II.
- d. Neither I nor II.

26. CPA-01438 ARE R02 #8 ☐ ☐ **B**

Which of the following costs is *not* included in inventory under the Uniform Capitalization rules for goods manufactured by the taxpayer?

- a. Research.
- b. Warehousing costs.
- c. Quality control.
- d. Taxes excluding income taxes.

27. CPA-01472 ARE R99 #6 ☐☐ B

Baker, a sole proprietor CPA, has several clients that do business in Spain. While on a four-week vacation in Spain, Baker took a five-day seminar on Spanish business practices that cost \$700. Baker's round-trip airfare to Spain was \$600. While in Spain, Baker spent an average of \$100 per day on accommodations, local travel, and other incidental expenses, for total expenses of \$2,800. What amount of expense can Baker deduct on Form 1040 Schedule C, "Profit or Loss From Business"?

- a. \$700
- b. \$1,200
- c. \$1,800
- d. \$4,100

28. CPA-12704 ☐☐ A

What are the treatment options for a net operating loss that arise in 2021 and beyond?

- a. Two-year carryback and 20-year carryforward
- b. No carryback and 20-year carryforward
- c. No carryback and indefinite carryforward
- d. Two-year carryback and indefinite carryforward

29. CPA-01564 ARE May 94 #2 ☐☐ A

In a tax year where the taxpayer pays qualified education expenses, interest income on the redemption of qualified U.S. Series EE Bonds may be excluded from gross income. The exclusion is subject to a modified gross income limitation and a limit of aggregate bond proceeds in excess of qualified higher education expenses. Which of the following is (are) true?

- I. The exclusion applies for education expenses incurred by the taxpayer, the taxpayer's spouse, or any person whom the taxpayer may claim as a dependent for the year.
- II. "Otherwise qualified higher education expenses" must be reduced by qualified scholarships not includible in gross income.
 - a. I only.
 - b. II only.
 - c. Both I and II.
 - d. Neither I nor II.

30. CPA-01568 ARE May 94 #3 ☐☐ A

During the year Kay received interest income as follows:

On U.S. Treasury certificates	\$4,000
On refund of prior year's federal income tax	500

The total amount of interest subject to tax in Kay's current year tax return is:

- a. \$4,500
- b. \$4,000
- c. \$500
- d. \$0

31. CPA-01609 PII Nov 93 #21 ☐☐ A

Perle, a dentist, billed Wood \$600 for dental services. Wood paid Perle \$200 cash and built a bookcase for Perle's office in full settlement of the bill. Wood sells comparable bookcases for \$350. What amount should Perle include in taxable income as a result of this transaction?

- a. \$0
- b. \$200
- c. \$550
- d. \$600

32. CPA-01571 ARE May 94 (Adapted) ☐ ☐ B

With regard to the inclusion of social security benefits in gross income, for the current tax year, which of the following statements is correct?

- The social security benefits in excess of modified adjusted gross income are included in gross income.
- The social security benefits in excess of one half the modified adjusted gross income are included in gross income.
- Eighty-five percent of the social security benefits is the maximum amount of benefits to be included in gross income.
- The social security benefits in excess of the modified adjusted gross income over a threshold amount are included in gross income.

33. Becker Example ☐ ☐ B

Rich is a cash basis self-employed air-conditioning repairman with the current year's gross business receipts of \$20,000. Rich's cash disbursements were as follows:

Air conditioning parts	\$2,500
Yellow Pages listing	2,000
Estimated federal income taxes on self-employment income	1,000
Business long-distance telephone calls	400
Charitable contributions	200

What amount should Rich report as net self-employment income?

- \$15,100
- \$14,900
- \$14,100
- \$13,900

34. CPA-01614 / 05979 ☐ ☐ A

Nare, an accrual-basis taxpayer, owns a building which was rented to Mott under a 10-year lease expiring August 31, Year 8. On January 2, Year 2, Mott paid \$30,000 as consideration for canceling the lease. On November 1, Year 2, Nare leased the building to Pine under a five-year lease. Pine paid Nare \$10,000 rent for the two months of November and December, and an additional \$5,000 for the last month's rent. What amount of rental income should Nare report in its Year 2 income tax return?

- \$10,000
- \$15,000
- \$40,000
- \$45,000

35. CPA-01620 PII Nov 93 #24 ☐ ☐ A

John and Mary were divorced in 2017. The divorce decree (executed 6/30/2017) provides that John pay alimony of \$10,000 per year, to be reduced by 20% on their child's 18th birthday. During the current year, the \$10,000 was paid in the following way: John paid \$7,000 directly to Mary and \$3,000 to Spring College for Mary's tuition. What amount of these payments should be reported as income in Mary's current year income tax return?

- \$5,600
- \$8,000
- \$8,600
- \$10,000

36. CPA-01636 PII Nov 92 #16 ☐ ☐ A

Clark took a standard deduction for 20X1 taxable year. In July 20X2, Clark received a state income tax refund of \$900 plus interest of \$10, for overpayment of 20X1 state income tax. What amount of the state tax refund and interest is taxable in Clark's 20X2 federal income tax return?

- \$0
- \$10
- \$900
- \$910

37. CPA-04721 Released 2005 ☐ ☐ **A**

During the current year, Adler had the following cash receipts:

Wages	\$18,000
Interest Income from investments in municipal bonds	400
Unemployment compensation	3,900

What is the total amount that must be included in gross income on Adler's current year income tax return?

- a. \$18,000
- b. \$18,400
- c. \$21,900
- d. \$22,300

38. CPA-04756 Released 2005 ☐ ☐ **B**

DAC Foundation awarded Kent \$75,000 in recognition of lifelong literary achievement. Kent was not required to render future services as a condition to receive the \$75,000. What condition(s) must have been met for the award to be excluded from Kent's gross income?

- I. Kent was selected for the award by DAC without any action on Kent's part.
 - II. Pursuant to Kent's designation, DAC paid the amount of the award either to a governmental unit or to a charitable organization.
- a. I only.
 - b. II only.
 - c. Both I and II.
 - d. Neither I nor II.

39. CPA-04760 Released 2005 ☐ ☐ **A**

Mosh, a sole proprietor, uses the cash basis of accounting. At the beginning of the current year, accounts receivable were \$25,000. During the year, Mosh collected \$100,000 from customers. At the end of the year, accounts receivable were \$15,000. What was Mosh's gross taxable income for the current year?

- a. \$75,000
- b. \$90,000
- c. \$100,000
- d. \$110,000

40. CPA-05267 Released 2006 ☐ ☐ **A**

Porter was unemployed for part of the year. Porter received \$35,000 of wages, \$6,400 from a state unemployment compensation plan, and \$2,000 from his former employer's company-paid supplemental unemployment benefit plan. What is the amount of Porter's gross income?

- a. \$35,000
- b. \$37,000
- c. \$41,400
- d. \$43,400

41. CPA-05279 Released 2006 ☐ ☐ **A**

Which one of the following will result in an accruable expense for an accrual-basis taxpayer?

- a. An invoice dated prior to year end but the repair completed after year end.
- b. A repair completed prior to year end but **not** invoiced.
- c. A repair completed prior to year end and paid upon completion.
- d. A signed contract for repair work to be done and the work is to be completed at a later date.

42. Becker Example ☐ ☐ **C**

Which one of the following statements is correct with regard to an individual taxpayer who has elected to amortize the premium on a bond that yields taxable interest?

- a. The amortization is treated as an itemized deduction.
- b. The amortization is not treated as a reduction of taxable income.
- c. The bond's basis is reduced by the amortization.
- d. The bond's basis is increased by the amortization.

43. CPA-01823 May 91 II #28 ☐☐ C

Clark bought Series EE U.S. Savings Bonds after 1989. Redemption proceeds will be used for payment of college tuition for Clark's dependent child. One of the conditions that must be met for tax exemption of accumulated interest on these bonds is that the:

- a. Purchaser of the bonds must be the sole owner of the bonds (or joint owner with his or her spouse).
- b. Bonds must be bought by a parent (or both parents) and put in the name of the dependent child.
- c. Bonds must be bought by the owner of the bonds before the owner reaches the age of 24.
- d. Bonds must be transferred to the college for redemption by the college rather than by the owner of the bonds.

44. CPA-01884 Nov 95 #11 ☐☐ A

The uniform capitalization method must be used by:

- I. Manufacturers of tangible personal property.
 - II. Retailers of personal property with \$2 million in average annual gross receipts for the three preceding years.
- a. I only.
 - b. II only.
 - c. Both I and II.
 - d. Neither I nor II.

45. CPA-05969 Released 2008 ☐☐ B

Chris, age five, has \$3,000 of interest income and no earned income this year. Assuming the current applicable standard deduction is \$1,100, how much of Chris' income will be taxed at his parent's marginal rate?

- a. \$0
- b. \$800
- c. \$1,900
- d. \$3,000

46. CPA-08784 ☐☐ A

Which of the following amounts represents an adjustment to adjusted gross income (AGI) for the current tax year?

- a. Child support paid to a former spouse pursuant to a divorce agreement executed in 2018.
- b. Child support paid to a former spouse pursuant to a divorce agreement executed in 2019.
- c. Alimony paid to a former spouse pursuant to a divorce agreement executed in 2019.
- d. Alimony paid to a former spouse pursuant to a divorce agreement executed in 2018.

47. CPA-01999 ARE R02 #4 ☐☐ A

Mock operates a retail business selling illegal narcotic substances. Which of the following item(s) may Mock deduct in calculating business income?

- I. Cost of merchandise.
 - II. Business expenses other than the cost of merchandise.
- a. I only.
 - b. II only.
 - c. Both I and II.
 - d. Neither I nor II.

48. TAC Original ☐☐ B

Helen Chan received the following dividends :

- on common stock held in Wai Systems Ltd., a public company \$1,400
- on common stock held in WOW Cleaners, Inc., a private company owned 90% by Chan \$16,000
- on preferred stock held in Ace Airlines, Ltd., a public company \$500
- on Chan's life insurance policy from Good Life Insurance (Total dividends received have not exceeded accumulated premiums paid.) \$100

On Chan's income tax return, she should report dividend income of

- a. \$1,900
- b. \$17,400
- c. \$17,900
- d. \$18,000

49. TAC Original ☐ ☐ **A**

Mr. West must pay his former spouse \$20,000 annually under a divorce decree (executed in June 2018) in the following amounts:

- \$1,250 a month for tuition fees paid to a private school until their son attains the age of 18 or leaves the school prior to age 18
- \$5,000-a-year cash payment to the former Mrs. West
- In addition to the above amounts, the former Mrs. West also received a lump-sum amount of \$150,000 from the sale of their other marital assets

What is the amount of Mr. West's alimony deductions?

- a. \$20,000
- b. \$155,000
- c. \$8,000
- d. \$5,000

50. AC Original ☐ ☐ **A**

How do stock dividends received affect taxable income?

- a. By always increasing taxable income by the fair market value of the stock at the time of distribution.
- b. If all common shareholders receive preferred stock as a dividend.
- c. If the shareholder has an option to receive a dividend as either cash or stock.
- d. None of the above.

51. TAC Original ☐ ☐ **B**

Paula is a self-employed, **cash-method taxpayer**. During 20X3 she has the following transactions:

- | | |
|--|-----------|
| • Cash received for 20X3 services | \$120,000 |
| • Cash received in 20X3 for year 20X2 services | \$20,000 |
| • Cash received in 20X4, for year 20X3 services | \$10,000 |
| • Salaries paid in 20X3 | \$20,000 |
| • Salaries accrued in 20X3, paid in 20X4 | \$2,000 |
| • Interest paid and incurred in 20X3 | \$2,000 |
| • Interest pre-paid in 20X3 for 20X4 | \$1,000 |
| • Other operating expenses incurred and paid for during 20X3 | \$5,000 |

1) What is Paul's total business *income* during 20X3?

- a. \$150,000
- b. \$140,000
- c. \$120,000
- d. \$90,000

2) What are Paula's total business expenses during 20X3?

- a. \$27,000
- b. \$28,000
- c. \$29,000
- d. \$30,000

直近10年分のAICPA リリース MC 問題のうち
PART I 第5章に対応する問題は以下となる。

Released 2012 (p.113～) ⇒ **Q1**

Released 2013 (p.119～) ⇒ **Q2, 12**

Released 2014 (p.125～) ⇒ **Q2**

Released 2015 (p.130～) ⇒ **Q8, 14, 20, 26**

Released 2016 (p.137～) ⇒ **Q13, 22**

Released 2017 (p.143～) ⇒ **Q21**

Released 2018 (p.149～) ⇒ **Q5, 16**

Released 2019 (p.154～) ⇒ **Q7, 25, 26**

Released 2020 (p.161～) ⇒ **Q24, 27**

Released 2021 (p.169～) ⇒ **Q7**

6. Gross Income - Exclusions

問題編 (計10問)

52. Becker Example ☐ ☐ A

Which of the following would **not** be includible in income?

- \$5,000 received from a radio station for winning a call in a contest.
- \$1,000 of interest income generated by a certificate of deposit.
- \$4,000 bonus received in recognition of outstanding performance in sales for the month.
- \$12,000 received from a foundation and used to pay for college tuition by a degree-seeking student.

53. Becker Example ☐ ☐ B

Michelle Keaton received the following during the current taxable year:

- Refund of previously deducted state income tax \$ 1,500
- Employee compensation \$ 37,000
- Interest from U.S. Treasury certificates \$ 250
- Proceeds from her mother's life insurance \$ 20,000
- Employer paid premiums on \$37,000 of life insurance \$ 250
- Employer reimbursement for graduate level courses \$ 8,000

What amount must Michelle include in her gross income on Form 1040?

- \$41,500
- \$61,750
- \$37,250
- \$38,750

54. CPA-01387 ARE R02 #10 ☐ ☐ A

Darr, an employee of Sorce C corporation, is not a shareholder. Which of the following would be included in a taxpayer's gross income?

- Employer-provided medical insurance coverage under a health plan.
- A \$10,000 gift from the taxpayer's grandparents.
- The fair market value of land that the taxpayer inherited from an uncle.
- The dividend income on shares of stock that the taxpayer received for services rendered.

55. CPA-01442 ARE R99 #1 ☐ ☐ A

During the current year, Ash had the following cash receipts:

Wages	\$13,000
Interest income from U.S. Treasury bonds	350
Workers' compensation following a job related injury	8,500

What is the total amount that must be included in gross income on Ash's current year income tax return?

- \$13,000
- \$13,350
- \$21,500
- \$21,850

56. CPA-01482 ARE R97 #1 ☐☐ A

Klein, a master's degree candidate at Briar University, was awarded a \$12,000 scholarship from Briar in Year 1. The scholarship was used to pay Klein's Year 1 university tuition and fees. Also in Year 1, Klein received \$5,000 for teaching two courses at a nearby college. What amount is includible in Klein's Year 1 gross income?

- a. \$0
- b. \$5,000
- c. \$12,000
- d. \$17,000

57. CPA-01485 ARE May 95 #1 ☐☐ A

Which payment(s) is(are) included in a recipient's gross income?

- I. Payment to a graduate assistant for a part-time teaching assignment at a university. Teaching is not a requirement toward obtaining the degree.
 - II. A grant to a Ph.D. candidate for his participation in a university-sponsored research project for the benefit of the university.
- a. I only.
 - b. II only.
 - c. Both I and II.
 - d. Neither I nor II.

58. CPA-01794 Nov 87 II #8 ☐☐ A

Under a \$150,000 insurance policy on her deceased father's life, May Green is to receive \$12,000 per year for 15 years. Of the \$12,000 received in current year, the amount subject to income tax is:

- a. \$0
- b. \$1,000
- c. \$2,000
- d. \$12,000

59. TAC Original ☐☐ A

Unrealized income is not included in taxable income for which of the following:

- I. Cash method taxpayers
 - II. Accrual method taxpayers
- a. I only
 - b. II only
 - c. I and II
 - d. Neither I nor II (it is taxable to both of them)

60. TAC Original ☐☐ A

Keiko receives a scholarship to study at the University of Nevada. The scholarship, based on academic achievement, pays \$2,000 towards tuition fees and \$1,000 towards accommodation in the university dormitory. How much of the scholarship must Keiko include in her Adjusted Gross Income?

- a. \$3,000
- b. \$2,000
- c. \$1,000
- d. None. Scholarships are not taxable.

61. TAC Original ☐☐ B

Ichiban Corporation has a group life insurance policy, which it offers to all employees, based on their current salary. Ichiban corporation provides Julia (age 31) with a group life insurance policy, valued at \$100,000. The life insurance premium for each \$1,000 of group term life insurance for someone aged 30 to 34 is \$0.08 per month. How much must Julia include in her Adjusted Gross Income as a result of this life insurance policy?

- a. \$48
- b. \$96
- c. \$4
- d. \$0

直近10年分の AICPA リリース MC 問題のうち
PART I 第6章に対応する問題は以下となる。

Released 2013 (p.119～) ⇒ **Q3**

Released 2017 (p.143～) ⇒ **Q20**

Released 2019 (p.154～) ⇒ **Q24**

Released 2020 (p.161～) ⇒ **Q8**

7. Depreciation, Amortization, and Depletion

問題編 (計6問)

62. CPA-02032 ☐☐ A

Which of the following conditions must be satisfied for a taxpayer to expense, in the year of purchase, under Internal Revenue Code Section 179, the cost of new or used tangible depreciable personal property?

- I. The property must be purchased for use in the taxpayer's active trade or business.
- II. The property must be purchased from an unrelated party.
- a. I only.
- b. II only.
- c. Both I and II.
- d. Neither I nor II.

63. Becker Example ☐☐ A

Browne, a self-employed taxpayer, had 2021 business net income of \$100,000 prior to any expense deduction for equipment purchases. In 2021, Browne purchased and placed into service, for business use, office equipment (5-year MACRS property) costing \$30,000. This was Browne's only 2021 capital expenditure. Browne made a proper and timely expense election to deduct the maximum amount under code Sec. 179. Browne elected out of all applicable bonus depreciation allowances. Browne was not a member of any pass through entity. What is Browne's deduction under the Sec.179 election?

- a. \$6,000
- b. \$10,000
- c. \$25,000
- d. \$30,000

64. CPA-02058 ARE May 95 #5 ☐☐ A

On August 1, Year 1, Graham purchased and placed into service an office building costing \$264,000 including \$30,000 for the land. What was Graham's MACRS deduction for the office building in Year 1?

- a. \$9,600
- b. \$6,000
- c. \$3,600
- d. \$2,250

65. CPA-05549 Released 2007 ☐☐ A

Rock Crab, Inc. purchases the following assets during the year:

Computer	\$3,000
Computer desk	1,000
Office furniture	4,000
Delivery van	25,000

What should be reported as the cost basis for MACRS five-year property?

- a. \$3,000
- b. \$25,000
- c. \$28,000
- d. \$33,000

66. CPA-02195 May 91 II #50 ☐ ☐ **A**

Under the modified accelerated cost recovery system (MACRS) of depreciation for property placed in service after 1986:

- a. Used tangible depreciable property is excluded from the computation.
- b. Salvage value is ignored for purposes of computing the MACRS deduction.
- c. No type of straight-line depreciation is allowable.
- d. The recovery period for depreciable realty must be 27.5 years.

67. TAC Original ☐ ☐ **A**

ABC Corporation places a number of personal assets into service during the current year, as follows:

Date Placed into Service	Acquisition Cost
January 15	\$200,000
April 10	\$100,000
August 5	\$300,000
October 1	\$500,000

Which depreciation convention will ABC Corporation use to depreciate these assets:

- a. The half-year convention
- b. The mid-quarter convention
- c. The mid-month convention
- d. The mid-day convention

直近10年分の AICPA リリース MC 問題のうち
PARTI 第7章に対応する問題は以下となる。

Released 2017 (p.143~) ⇒ **Q4, 18**

Released 2020 (p.161~) ⇒ **Q22**

8. Losses – Deductions and Limitations

問題編 (計13問)

68. CPA-04858 ☐ ☐ A

Marsha and Brad, married taxpayers filing jointly, had the following transactions during Year 9:

Gain on sale of stock purchased in Year 1 and sold in June Year 9	\$ 3,000
Ordinary income from employers	\$80,000
Loss on sale of stock purchased in January Year 9 and sold in March Year 9	\$20,000

What is the amount of the capital loss carryover to Year 10?

- a. \$0
- b. \$20,000
- c. \$14,000
- d. \$17,000

69. CPA-04863 ☐ ☐ A

Judy and Kevin Kales had the following stock sales during the current year:

	<u>Gross Proceeds</u>	<u>Basis</u>
Crispy Crunch, Inc.	\$4,000	\$5,000
Summer Solstice, Inc.	\$3,500	\$3,000
Sealy & Sealy, Inc.	\$2,000	\$10,000

Each stock was held for over 12 months. What amount should be reported on their current year tax return for capital gain/loss?

- a. \$0
- b. \$500 income
- c. \$3,000 loss
- d. \$8,500 loss

70. 7CPA-01662 ARE Nov 95 #6 ☐ ☐ A

Capital assets include:

- a. A corporation's accounts receivable from the sale of its inventory.
- b. Seven-year MACRS property used in a corporation's trade or business.
- c. A manufacturing company's investment in U.S. Treasury bonds.
- d. A corporate real estate developer's unimproved land that is to be subdivided to build homes, which will be sold to customers.

71. CPA-02061 PII Nov 92 ☐ ☐ A

Platt owns land that is operated as a parking lot. A shed was erected on the lot for the related transactions with customers. With regard to capital assets and Section 1231 assets, how should these assets be classified?

	<u>Land</u>	<u>Shed</u>
a.	Capital	Capital
b.	Section 1231	Capital
c.	Capital	Section 1231
d.	Section 1231	Section 1231

72. CPA-01876 PII Nov 92 #15 ☐☐ A

Lee qualified as head of a household for Year 9 tax purposes. Lee's Year 9 taxable income was \$100,000, exclusive of capital gains and losses. Lee had a net long-term capital loss of \$8,000 in Year 9. What amount of this capital loss can Lee offset against Year 9 ordinary income?

- a. \$0
- b. \$3,000
- c. \$4,000
- d. \$8,000

73. CPA-01859 May 91 II #21 ☐☐ A

For a cash basis taxpayer, gain or loss on a year-end sale of listed stock arises on the:

- a. Trade date.
- b. Settlement date.
- c. Date of receipt of cash proceeds.
- d. Date of delivery of stock certificate.

74. CPA-01991 ARE R03 #1 ☐☐ B

Jackson, a single individual, inherited Bean Corp. common stock from Jackson's parents. Bean is a qualified small business corporation under Code Sec. 1244. The stock cost Jackson's parents \$20,000 and had a fair market value of \$25,000 at the parents' date of death. During the year, Bean declared bankruptcy and Jackson was informed that the stock was worthless. What amount may Jackson deduct as an ordinary loss in the current year?

- a. \$0
- b. \$3,000
- c. \$20,000
- d. \$25,000

75. TAC Original ☐☐ A

Mary owns corporate stock which becomes worthless during the current year. What date is used to determine the nature of the loss on the securities?

- a. The date the corporation became bankruptcy.
- b. The date of the stock purchase.
- c. The first day of the tax year.
- d. The last day of the tax year.

76. Becker Example ☐☐ C

Which of the following is **not** an example of a passive activity?

- a. Jon and Mark each own 50% of a general partnership and both work in the business as their sole source of income.
- b. Mark also owns an interest in a limited partnership which owns rental real estate; although, he does not materially participate in the partnership.
- c. Jon rents out his second home and does not materially participate in the management.
- d. Mark and Karen (Mark's wife) rent out two single-family homes. Karen is a real estate professional; however, she only works part-time and spent 500 hours in rental activities during the tax year.

77. CPA-01831 May 91 II #44 ☐☐ A

The rule limiting the allowability of passive activity losses and credits applies to:

- a. Partnerships.
- b. S corporations.
- c. Personal service corporations.
- d. Widely-held C corporations.

78. CPA-01811 May 91 II #22 ☐☐ B

Cobb, an unmarried individual, had an adjusted gross income of \$200,000 in the current year before any IRA deduction, taxable Social Security benefits, or passive activity losses. Cobb incurred a loss of \$30,000 in the current year from rental real estate in which he actively participated. What amount of loss attributable to this rental real estate can be used in the current year as an offset against income from nonpassive sources?

- a. \$0
- b. \$12,500
- c. \$25,000
- d. \$30,000

79. TAC Original ☐☐ B

Which of the following is not classified as a passive activity income?

- a. Business income from shares in a limited partnership.
- b. Interest income of passive activity.
- c. Rental income (except real estate professionals).
- d. Business income without material participation.

80. TAC Original ☐☐ A

Which of the following is true regarding unused passive losses?

- a. They may be carried forward for 5 years.
- b. They may be carried forward for 20 years.
- c. They may be carried back or carried forward indefinitely.
- d. They may be carried forward only indefinitely.

直近10年分の AICPA リリース MC 問題のうち
PART I 第8章に対応する問題は以下となる。

Released 2012 (p.113～) ⇒ **Q3, 4, 13**

Released 2013 (p.119～) ⇒ **Q8, 13, 17, 21, 23**

Released 2014 (p.125～) ⇒ **Q4, 18, 19**

Released 2015 (p.130～) ⇒ **Q24**

Released 2016 (p.137～) ⇒ **Q23**

Released 2017 (p.143～) ⇒ **Q8, 17, 22**

Released 2018 (p.149～) ⇒ **Q6, 18**

Released 2019 (p.154～) ⇒ **Q4**

Released 2020 (p.161～) ⇒ **Q10**

Released 2021 (p.169～) ⇒ **Q9, 22**

9. Above The Line Deductions

問題編 (計14問)

81. (1) CPA-04857 ☐☐ B

Mr. and Mrs. Williams decided during the tax year to purchase their first new home. The fair market value of the home was \$275,000, and a 20% down payment was required to secure a mortgage in the amount of \$220,000 at 5% for 30 years. The Williams' decided to utilize \$10,000 that was kept in an Individual Retirement Account owned by Mrs. Williams. This amount was withdrawn on June 12 and used to fund the down payment on July 1. These amounts had been previously deducted as an adjustment by her on an individual tax return in the year of contribution. The remaining \$12,000 for the down payment was drawn from a savings account. How much of the distribution from the Individual Retirement Account is subject to the premature distribution penalty tax, and how much must be included in the Williams' joint tax return in the year of distribution as gross income?

	<u>Penalty Tax</u>	<u>Gross Income</u>
a.	\$ 0	\$ 0
b.	\$ 0	\$ 10,000
c.	\$ 10,000	\$ 0
d.	\$ 10,000	\$ 10,000

81. (2) CPA-06008 Released 2009 ☐☐ B

A 33-year-old taxpayer withdrew \$30,000 (pretax) from a traditional IRA. The taxpayer has a 33% effective tax rate and a 35% marginal tax rate. What is the total tax liability associated with the withdrawal?

- a. \$10,000
- b. \$10,500
- c. \$13,000
- d. \$13,500

82. CPA-01815 May 91 II #26 ☐☐ A

Dale received \$1,000 in the current year for jury duty. In exchange for regular compensation from her employer during the period of jury service, Dale was required to remit the entire \$1,000 to her employer in this year. In Dale's current year income tax return, the \$1,000 jury duty fee should be:

- a. Claimed in full as an itemized deduction.
- b. Excluded from Dale's tax return.
- c. Deducted from gross income in arriving at adjusted gross income.
- d. Included in taxable income without a corresponding offset against other income.

83. CPA-14720 Released 2008 ☐☐ B

For the current year, a self-employed taxpayer had gross income of \$57,000. The taxpayer paid self-employment tax of \$8,000, health insurance of \$6,000, and \$5,000 of alimony for a divorce finalized in 2017. The taxpayer also contributed \$2,000 to a traditional IRA. What is the taxpayer's adjusted gross income for the current year?

- a. \$55,000
- b. \$50,000
- c. \$46,000
- d. \$40,000

84. CPA-01960 ARE May 94 #6 ☐ ☐ A

The self-employment tax is:

- a. Fully deductible as an itemized deduction.
- b. Fully deductible in determining net income from self-employment.
- c. Partially deductible from gross income in arriving at adjusted gross income.
- d. Not deductible.

85. CPA-04855 ☐ ☐ A

Ben Flood, Attorney at Law, is a sole proprietor and files Schedule C with his federal Form 1040.

Which of the following is not a deductible expense on Schedule C?

- a. \$30 business tax payable to the city in which he practices.
- b. Salaries paid to the paralegal that works for him.
- c. Health insurance for him and his family.
- d. Depreciation on the computer used by his assistant.

86. CPA-13096 ☐ ☐ A

For 2021, Val and Pat White (both under age 50) filed a joint return. Val earned \$35,000 in wages and was covered by his employer's qualified pension plan. Pat was unemployed and received \$5,000 in alimony payments (from a divorce agreement executed in 2017) for the first 4 months of the year before remarrying. The couple had no other income. Each contributed \$6,000 to an IRA account. The allowable IRA deduction on their 2021 joint tax return is:

- a. \$12,000
- b. \$6,000
- c. \$1,000
- d. \$0

87. CPA-02002 PII Nov 93 #27 ☐ ☐ A

Which allowable deduction can be claimed in arriving at an individual's adjusted gross income?

- a. Alimony payment pursuant to a divorce settlement executed on or before 12/31/2018.
- b. Charitable contribution.
- c. Personal casualty loss.
- d. Unreimbursed business expense of an outside salesperson.

88. CPA-12113 ☐ ☐ C

Davis, a sole proprietor with no employees, has a SEP plan to which he may contribute and deduct 20% of his annual earned income. For this purpose, "earned income" is defined as net self-employment earnings reduced by the:

- a. Self-employment tax.
- b. Self-employment tax and one-half of the deductible SEP IRA contribution.
- c. Deductible SEP IRA contribution.
- d. One-half of the self-employment tax.

89. CPA-02009 PII Nov 93 #35 ☐ ☐ B

During the year, Barlow moved from Chicago to Miami to start a new job, incurring costs of \$1,200 to move household goods and \$2,500 in temporary living expenses. Barlow was not reimbursed for any of these expenses. What amount should Barlow deduct as itemized deduction for moving expense?

- a. \$0
- b. \$2,700
- c. \$3,000
- d. \$3,700

90. CPA-04884 (Changed) ☐☐ A

Which of the following is *not* an adjustment to arrive at adjusted gross income?

- a. Self-employed health insurance.
- b. Sales tax paid.
- c. Educator expenses.
- d. Self-employed FICA (50%).

91. Becker Example ☐☐ A

For 2021, Kevin and Kelly Wood (both under age 50) intend to file a joint return. Kevin will earn \$50,000 in wages and is covered by his employer's pension plan. Kelly is a stay-at-home mom and volunteered for the local Red Cross. The couple had \$1,000 of other taxable interest income. Each contributed \$6,000 to an Individual Retirement Account. The allowable IRA deduction on their 2021 joint tax return will be:

- a. \$6,000 for Kevin.
- b. \$12,000.
- c. \$6,000 for Kelly.
- d. \$0.

92. CPA-05283 Released 2006 ☐☐ A

In the current year, an unmarried individual with modified adjusted gross income of \$25,000 paid \$1,000 interest on a qualified education loan entered into on July 1. How may the individual treat the interest for income tax purposes?

- a. As a \$500 deduction to arrive at AGI for the year.
- b. As a \$1,000 deduction to arrive at AGI for the year.
- c. As a \$1,000 itemized deduction.
- d. As a nondeductible item of personal interest.

93. Released 2006 ☐☐ B

A calendar-year individual is eligible to contribute to a deductible IRA. The taxpayer obtained a six-month extension to file until October 15 but did not file the return until November 1. What is the latest date that an IRA contribution can be made in order to qualify as a deduction on the prior year's return?

- a. October 15.
- b. April 15.
- c. August 15.
- d. November 1.

94. TAC Original ☐☐ A

Terry Walters (age 58), a single woman, earned a salary of \$75,000 in 2021 working for Covac Company. For 2021, Walters was covered by Covac's qualified pension plan for employees. Walters also received \$5,000 in dividends and earned net business income of \$7,500 from her quilting business. The maximum amount that Walters can deduct in 2021 for contributions to an individual retirement account (IRA) is

- a. \$0
- b. \$5,000
- c. \$6,000
- d. \$7,000

直近10年分のAICPAリリースMC問題のうち
PART I 第9章に対応する問題は以下となる。

Released 2017 (p.143~) ⇒ **Q6**

10. Below The Line Deductions

問題編 (計46問)

95. CPA-02011 PII Nov 91 #21 ☐ ☐ B

Which of the following requirements must be met in order for a single individual to qualify for the additional standard deduction?

	<i>Must support dependent child or aged parent</i>	<i>Must be age 65 or older or blind</i>
a.	Yes	Yes
b.	No	No
c.	Yes	No
d.	No	Yes

96. ARE R99 #2 ☐ ☐ B

Baum, an unmarried optometrist and sole proprietor of Optics, buys and maintains a supply of eyeglasses and frames to sell in the ordinary course of business. In the current year, Optics had \$350,000 in gross business receipts and its year-end inventory was not subject to the uniform capitalization rules. Baum's current year adjusted gross income was \$90,000 and Baum qualified to itemize deductions. During the year, Baum recorded the following information:

Business expenses:

Optics cost of goods sold	\$35,000
Optics rent expense	28,000
Liability insurance premium on Optics	5,250

Other expenditures:

Baum's self-employment tax	\$29,750
Baum's self-employment health insurance	8,750
Insurance premium on personal residence.	

In the current year, Baum's home was totally destroyed by fire. The furniture had an adjusted basis of \$14,000 and a fair market value of \$11,000. During the year, Baum collected \$3,000 in insurance reimbursement and had no casualty gains during the year. 2,625

Qualified mortgage interest on a loan secured in 2016 to acquire a personal residence	52,500
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Annual interest on a \$70,000, 5-year home equity loan. The loan was secured by Baum's home, obtained January 2 of the current year. The fair market value of the home exceeded the mortgage and the home equity loan by a substantial amount.

The proceeds were used to purchase a car for personal use.	3,500
Points prepaid on January 2 of the current year to acquire the home equity loan	1,400
Real estate taxes on personal residence	2,200
Estimated payments of current year federal income taxes	13,500
Local property taxes on the car value, used exclusively for personal use	300

What amount should Baum report as current year net earnings from self-employment?

- a. \$243,250
- b. \$252,000
- c. \$273,000
- d. \$281,750

97. CPA-01479 ARE R98 #3 ☐ ☐ A

On December 1 of the current taxable year, Krest, a self-employed cash basis taxpayer, borrowed \$200,000 to use in her business. The loan was to be repaid on November 30 of the following year. Krest paid the entire interest amount of \$24,000 on December 1 of the current year. What amount of interest was deductible on Krest's current year income tax return?

- a. \$0
- b. \$2,000
- c. \$22,000
- d. \$24,000

98. CPA-01921 ARE R03 #2 ☐☐ B

Smith, a single individual, made the following charitable contributions during the current year. Smith's adjusted gross income is \$60,000.

- | | |
|---|---------|
| • Donation to Smith's church | \$5,000 |
| • Art work donated to the local art museum (Smith purchased it for \$2,000 four months ago and a local art dealer appraised it for) | 3,000 |
| • Contribution to a needy family | 1,000 |

What amount should Smith deduct as a charitable contribution?

- a. \$5,000
- b. \$7,000
- c. \$8,000
- d. \$9,000

99. ARE R02 #1 ☐☐ A

Carroll, a 35 year old unmarried taxpayer with an adjusted gross income of \$100,000, incurred and paid the following unreimbursed medical expenses:

- | | |
|---|---------|
| Doctor bills resulting from a serious fall | \$5,000 |
| Cosmetic surgery that was necessary to correct a congenital deformity | 15,000 |

Carroll had no medical insurance. For regular income tax purposes, what was Carroll's maximum allowable medical expense deduction, after the applicable threshold limitation (assuming the AGI floor is 7.5% in the current year), for the year?

- a. \$0
- b. \$12,500
- c. \$15,000
- d. \$20,000

100. CPA-01926 ARE R01 #1 ☐☐ A

Taylor, an unmarried taxpayer, had \$90,000 in adjusted gross income for the current year. During the current year, Taylor donated land to a church and made no other contributions. Taylor purchased the land 15 years ago as an investment for \$14,000. The land's fair market value was \$25,000 on the day of the donation. What is the maximum amount of charitable contribution that Taylor may deduct as an itemized deduction for the land donation for the current year?

- a. \$25,000
- b. \$14,000
- c. \$11,000
- d. \$0

101. CPA-01930 ARE R99 #8 ☐☐ A

Stein, an unmarried taxpayer, had adjusted gross income of \$80,000 for the year, and qualified to itemize deductions. Stein had no charitable contribution carryovers and only made one contribution during the year. Stein donated stock, purchased seven years earlier for \$17,000, to a tax-exempt educational organization. The stock was valued at \$25,000 when it was contributed. What is the amount of charitable contributions deductible on Stein's current year income tax return?

- a. \$17,000
- b. \$21,000
- c. \$24,000
- d. \$25,000

102. CPA-01934 ARE R98 (Adapted) ☐ ☐ A

Jackson owns two residences. The second residence, which has never been used for rental purposes, is the only residence that is subject to a mortgage. The following expenses were incurred for the second residence in the current year:

Mortgage interest	\$5,000
Utilities	\$1,200
Hazard insurance	\$6,000

For regular income tax purposes, what is the maximum amount allowable as a deduction for Jackson's second residence in the current year?

- \$6,200 in determining adjusted gross income.
- \$11,000 in determining adjusted gross income.
- \$5,000 as an itemized deduction.
- \$12,200 as an itemized deduction.

103. CPA-01936 ARE R97 (Adapted) ☐ ☐ A

During the current year, Wood's residence had an adjusted basis of \$150,000 and it was destroyed by a tornado. The location was a federally declared disaster area. An appraiser valued the decline in market value at \$175,000. Later in the current year, Wood received \$130,000 from his insurance company for the property loss and did not elect to deduct the casualty loss in an earlier year. Wood's current year adjusted gross income was \$60,000 and he did not have any casualty gains.

What total amount can Wood deduct as a current year itemized deduction for casualty loss, after the application of the threshold limitations?

- \$25,000
- \$20,000
- \$19,900
- \$13,900

104. CPA-01950 ARE May 95 (Adapted) ☐ ☐ B

Moore, a single taxpayer, had \$50,000 in adjusted gross income for the year. During the year she contributed \$18,000 to her church. She had a \$10,000 charitable contribution carryover from her prior year church contribution. What was the maximum amount of properly substantiated charitable contributions that Moore could claim as an itemized deduction for the current year?

- \$10,000
- \$18,000
- \$25,000
- \$28,000

105. CPA-01951 ARE May 95 #8 ☐ ☐ A

Matthews was a cash basis taxpayer whose records showed the following:

20X1 state and local income taxes withheld	\$1,500
20X1 state estimated income taxes paid December 30, 20X1	400
20X1 federal income taxes withheld	2,500
20X1 state and local income taxes paid April 17, 20X2	300

What total amount was Matthews entitled to claim for taxes on her 20X1 Schedule A of Form 1040?

- \$4,700
- \$2,200
- \$1,900
- \$1,500

106. CPA-01953 ARE May 95 (Adapted) ☐ ☐ A

In the current year, Joan Frazer's residence was totally destroyed by a hurricane. It was located in a federally declared disaster area. The property had an adjusted basis and a fair market value of \$130,000 before the hurricane. During the year, Frazer received insurance reimbursement of \$120,000 for the destruction of her home. Frazer's current year adjusted gross income was \$70,000. Frazer had no casualty gains during the year. What amount of the storm loss was Frazer entitled to claim as an itemized deduction on her current year tax return?

- a. \$2,900
- b. \$8,500
- c. \$8,600
- d. \$10,000

107. CPA-01956 ARE May 95 (Adapted) ☐ ☐ B

Tom and Sally White, married and filing joint income tax returns, derive their entire income from the operation of their retail stationery shop. Their 20X1 adjusted gross income was \$100,000. The Whites itemized their deductions on Schedule A for 20X1. The following unreimbursed cash expenditures were among those made by the Whites during 20X1:

Repair and maintenance of motorized wheelchair for physically handicapped dependent child	\$ 600
Tuition, meals, and lodging at special school for physically handicapped dependent child in an institution primarily for the availability of medical care, with meals and lodging furnished as necessary incidents to that care	8,000

Without regard to the adjusted gross income percentage threshold, what amount may the Whites claim in their 20X1 return as qualifying medical expenses?

- a. \$8,600
- b. \$8,000
- c. \$600
- d. \$0

108. CPA-01968 ARE May 94 (Adapted) ☐ ☐ A

The deduction by an individual taxpayer for interest on investment indebtedness is:

- a. Limited to the investment interest paid during the year.
- b. Limited to the taxpayer's interest income for the year.
- c. Limited to the taxpayer's net investment income for the year.
- d. Not limited.

109. CPA-01979 ARE May 94 #10 ☐ ☐ A

In the current year, the Browns borrowed \$20,000, secured by their home, to pay their son's medical expenses. At the time of the loan, the fair market value of their home was \$400,000, and it was unencumbered by other debt. The interest on the loan qualifies as:

- a. Deductible personal interest.
- b. Deductible qualified residence interest.
- c. Nondeductible interest.
- d. Investment interest expense.

110. CPA-01986 ARE May 94 (Adapted) ☐ ☐ A

On January 2, Year 1, the Philips paid \$50,000 cash and obtained a \$200,000 mortgage to purchase a home. In Year 4 they borrowed \$15,000 secured by their home, and used the cash to add a new room to their residence. That same year they took out a \$5,000 auto loan. The following information pertains to interest paid in Year 4:

Mortgage interest	\$17,000
Interest on room construction loan	1,500
Auto loan interest	500

For Year 4, how much interest is deductible?

- a. \$17,000
- b. \$17,500
- c. \$18,500
- d. \$19,000

111. CPA-02001 ARE May 94 (Adapted) ☐ ☐ B

In 20X1, Wells paid the following expenses:

Premiums on an insurance policy against loss of earnings due to sickness or accident	\$3,000
Physical therapy after spinal surgery	2,000
Premium on an insurance policy that covers reimbursement for the cost of prescription drugs	500

In 20X1, Wells recovered \$1,500 of the \$2,000 that she paid for physical therapy through insurance reimbursement from a group medical policy paid for by her employer. Disregarding the adjusted gross income percentage threshold, what amount could be claimed on Wells' 20X1 income tax return for medical expenses?

- a. \$4,000
- b. \$3,500
- c. \$1,000
- d. \$500

112. CPA-02005 PII Nov 93 (Adapted) ☐ ☐ A

Spencer, who itemizes deductions, had adjusted gross income of \$60,000 in 20X1. The following additional information is available for 20X1:

Cash contribution to church	\$4,000
Purchase of art object at church bazaar (with a fair market value of \$800 on the date of purchase)	1,200
Donation of used clothing to Salvation Army (fair value evidenced by receipt received)	600

What is the maximum amount Spencer can claim as a deduction for charitable contributions in 20X1?

- a. \$5,400
- b. \$5,200
- c. \$5,000
- d. \$4,400

113. CPA-02006 PII Nov 93 (Adapted) ☐ ☐ A

Charitable contributions subject to the 60-percent limit that are not fully deductible in the year made may be:

- a. Neither carried back nor carried forward.
- b. Carried back two years or carried forward twenty years.
- c. Carried forward five years.
- d. Carried forward indefinitely until fully deducted.

114. CPA-02007 PII Nov 93 #33 ☐ ☐ B

In Year 10, Farb, a cash basis individual taxpayer, received an \$8,000 invoice for personal property taxes. Believing the amount to be overstated by \$5,000, Farb paid the invoiced amount under protest and immediately started legal action to recover the overstatement. In November, Year 11, the matter was resolved in Farb's favor, and he received a \$5,000 refund. Farb itemizes his deductions on his tax returns.

Which of the following statements is correct regarding the deductibility of the property taxes?

- a. Farb should deduct \$8,000 in his Year 10 income tax return and should report the \$5,000 refund as income in his Year 11 income tax return.
- b. Farb should not deduct any amount in his Year 10 income tax return and should deduct \$3,000 in his Year 11 income tax return.
- c. Farb should deduct \$3,000 in his Year 10 income tax return.
- d. Farb should not deduct any amount in his Year 10 income tax return when originally filed, and should file an amended Year 10 income tax return in Year 11.

115. Released 2005 ☐ ☐ **A**

In the current year, Drake, a disabled taxpayer, made the following home improvements:

	<u>Cost</u>
Pool installation, which qualified as a medical expense and increased the value of the home by \$25,000	\$100,000
Widening doorways to accommodate Drake's wheelchair (the improvement did not increase the value of his home)	10,000

Without regard to the adjusted gross income percentage threshold limitation, what maximum amount would be allowable as a medical expense deduction in the current year?

- a. \$110,000
- b. \$85,000
- c. \$75,000
- d. \$10,000

116. CPA-04757 Released 2005 ☐ ☐ **B**

Smith paid the following unreimbursed medical expenses:

Dentist and eye doctor fees	\$5,000
Contact lenses	500
Facial cosmetic surgery to improve Smith's personal appearance (surgery is unrelated to personal injury or congenital deformity)	10,000
Premium on disability insurance policy to pay him if he is injured and unable to work	2,000

What is the total amount of Smith's tax-deductible medical expenses before the adjusted gross income limitation?

- a. \$17,500
- b. \$15,500
- c. \$7,500
- d. \$5,500

117. CPA-06910 Released 2011 ☐ ☐ **A**

Doyle has gambling losses totaling \$7,000 during the current year. Doyle's adjusted gross income is \$60,000, including \$3,000 in gambling winnings. Doyle can itemize the deductions. What amount of gambling losses is deductible?

- a. \$0
- b. \$3,000
- c. \$5,800
- d. \$7,000

118. CPA-04878 ☐ ☐ **B**

During the year, the Andradis, who were both under age 65, paid the following expenses:

Unreimbursed costs for prescription drugs required for their dependent daughter's medical condition	\$ 1,300
Mrs. Andradis' face lift	\$ 4,000
Physical therapy for their dependent son's soccer injury	\$ 3,000
Massage therapy fees at Mr. Andradis' health club obtained because he enjoys massages	\$ 500

The Andradis' adjusted gross income for the current year was \$65,000. What amount could be claimed on the Andradis' current year tax return for medical expenses (after the 7.5% of AGI limitation) ?

- a. \$0
- b. \$1,300
- c. \$4,875
- d. \$4,300

119. CPA-14730 ☐ ☐ **A**

For the current year, the Stevensons are filing married filing joint, and their adjusted gross income was \$58,250. Additional information is as follows:

Interest paid on their home mortgage	\$5,200
State income taxes paid	\$2,000
Medical expenses in excess of 7.5% AGI	\$1,500
Deductible contributions to IRAs	\$4,000
Alimony paid to Mr. Stevenson's first wife (divorce finalized in 2015)	\$5,000
Child support paid for Mr. Stevenson's daughter	\$5,100

What amount may the Stevensons claim as itemized deductions on their current year Schedule A?

- a. \$7,200
- b. \$8,700
- c. \$12,300
- d. \$22,800

120. CPA-04888 ☐ ☐ **B**

During the current year, Tarbet's residence was destroyed by a hurricane and a federal disaster was declared for the area. Tarbet's basis in the property was \$150,000. The fair market value determined by an appraiser shortly before the hurricane was \$450,000. In November of the current year, Tarbet received \$300,000 from the insurance company. Tarbet's adjusted gross income was \$75,000 and they did not have any casualty gains during the year. What total amount can Tarbet deduct as a current year casualty loss itemized deduction, after the application of the threshold limitations?

- a. \$0
- b. \$75,000
- c. \$142,400
- d. \$450,000

121. Becker Example ☐ ☐ **B**

Mr. and Mrs. Miller (age 67 and age 40 at year end), a married couple with one dependent child, will file a joint tax return in 2021. They have adjusted gross income of \$75,000. Following is additional information:

Medical expenses (after application of AGI limitation)	\$1,875
Home mortgage interest	\$8,000
Real estate taxes on principal residence	\$2,500
State income taxes paid	\$4,000
Standard deduction	\$25,100
Additional standard deduction	\$1,350

The Millers' wish to minimize their income tax.

What is the Miller's 2021 taxable income?

- a. \$32,175
- b. \$48,550
- c. \$49,900
- d. \$58,625

※ USCPA試験では、上記の問題のように、Standard deductionの金額は与えられる。

122. CPA-05265 Released 2006 ☐ ☐ **B**

The Rites are married, file a joint income tax return, and qualify to itemize their deductions in the current year. Their adjusted gross income for the year was \$55,000, and during the year they paid the following taxes:

Real estate tax on personal residence	\$2,000
Ad valorem tax on personal automobile	500
Current-year state and city income taxes withheld from paycheck	1,000

What total amount of the expense should the Rites claim as an itemized deduction on their current-year joint income tax return?

- a. \$1,000
- b. \$2,500
- c. \$3,000
- d. \$3,500

123. CPA-02014 PII Nov 93 (Adapted) ☐ ☐ B

Poole is 45 years old and unmarried. Assume that he is subject to a 12% tax bracket. He had adjusted gross income of \$30,000. Assume a 7.5% AGI floor for medical expenses. The following information applies to Poole:

Medical expenses	\$16,000
Standard deduction	12,550

Poole wishes to minimize his income tax. What is Poole's total income tax?

- \$3,000
- \$1,845
- \$1,950
- \$1,350

124. CPA-02110 Nov 90 II #33 ☐ ☐ A

Which one of the following expenditures qualifies as a deductible medical expense for tax purposes?

- Vitamins for general health not prescribed by a physician.
- Health club dues.
- Transportation to physician's office for required medical care.
- Mandatory employment taxes for basic coverage under Medicare A.

125. CPA-02113 May 91 II #27 ☐ ☐ B

For regular tax purposes, with regard to the itemized deduction for qualified residence interest, home equity indebtedness incurred during a year:

- Includes acquisition indebtedness secured by a qualified residence.
- May exceed the fair market value of the residence.
- Must exceed the taxpayer's net equity in the residence.
- Is only deductible when used to buy, build, or substantially improve the taxpayer's home that secures the loan.

126. CPA-02118 May 91 II #31 ☐ ☐ A

During the year, Scott charged \$4,000 on his credit card for his dependent son's medical expenses. Payment to the credit card company had not been made by the time Scott filed his income tax return in the following year. In addition, in the current year, Scott paid a physician \$2,800 for the medical expenses of his wife, who died in the prior year. Disregarding the adjusted gross income percentage threshold, what amount could Scott claim in his current year income tax return for medical expenses?

- \$0
- \$2,800
- \$4,000
- \$6,800

127.

Alex and Myra Burg, married and filing joint income tax returns, derive their entire income from the operation of their retail candy shop. Their adjusted gross income was \$50,000. The Burgs itemized their deductions on Schedule A. The following unreimbursed cash expenditures were among those made by the Burgs during the year:

Repair and maintenance of motorized wheelchair for physically handicapped dependent child	\$ 300
Tuition, meals, and lodging at special school for physically handicapped dependent child in the institution primarily for the availability of medical care, with meals and lodging furnished as necessary incidents to that care	4,000
State income tax	1,200
Self-employment tax	7,650
Four tickets to a theatre party sponsored by a qualified charitable organization; not considered a business expense; similar tickets would cost \$25 each at the box office	160
Repair of glass vase accidentally broken in home by dog; vase cost \$500 five years ago; fair value \$600 before accident and \$200 after accident	90
Fee for breaking lease on prior apartment residence located 20 miles from new residence	500
Security deposit placed on apartment at new location	900

(1) CPA-02121 Nov 92 II #1 ☐ ☐ B

Without regard to the adjusted gross income percentage threshold, what amount may the Burgs claim in their current year tax return as qualifying medical expenses?

- a. \$0
- b. \$300
- c. \$4,000
- d. \$4,300

(2) CPA-02125 Nov 92 II #2 ☐ ☐ B

What amount should the Burgs deduct for taxes in their itemized deductions on Schedule A for the current year?

- a. \$1,200
- b. \$3,825
- c. \$5,025
- d. \$7,650

(3) CPA-02132 Nov 92 II #3 ☐ ☐ B

What amount should the Burgs deduct for gifts to charity in their itemized deductions on Schedule A for the current year?

- a. \$160
- b. \$100
- c. \$60
- d. \$0

(4) CPA-02138 Nov 92 II #4 ☐ ☐ B

Without regard to the \$100 "floor" and the adjusted gross income percentage threshold, what amount should the Burgs deduct for the casualty loss in their itemized deductions on Schedule A for the current year?

- a. \$0
- b. \$90
- c. \$300
- d. \$400

128. TAC Original ☐ ☐ B

Yoshiko (age 66)'s son, who is a dependent, suffers from a debilitating disease, which requires him to spend much time in a wheelchair. As a result, during 20X1 Yoshiko makes the following improvements to her home to allow easier access for her, and at the same time updates her bathroom both for handicap access and installs a spa bath, on the doctor's recommendation to relieve pain for her son:

Wheelchair ramp	\$800
Bathroom modifications	\$5,000
Other wheelchair modifications	\$2,000

An qualified independent appraiser estimates that the bathroom modifications improve the value her property by \$2,000. Without regard to the adjusted gross income percentage threshold, what amount may she claim in her 20X1 tax return as qualifying medical expenses?

- a. \$800
- b. \$2,800
- c. \$5,800
- d. \$7,800

129. TAC Original ☐ ☐ A

Mary and John file a joint return. They have a dependent son, Michael, who is physically handicapped. During 20X1, Mary and John paid \$10,000 for Michael to attend a school for the physically handicapped. The school fees can be broken down into \$5,000 for medical care, \$3,000 for tuition and \$2,000 for meals. The primary purpose for attending the school is for Michael to receive constant medical care. How much of the \$10,000 in school fees can be qualifying medical expense on Schedule A?

- a. \$0
- b. \$5,000
- c. \$8,000
- d. \$10,000

130. TAC Original ☐☐ **B**

Janet, a Certified Public Accountant, donates her services to the Tahoe Rim Trail, a qualified charitable organization. Her donation includes a total of 20 hours work (she usually charges \$200 per hour), travel by car costing \$50, accommodation costing \$300 and meals while away from home costing \$40. Ignoring limitations based on Janet's Adjusted Gross Income, how much is Janet's deductible charitable contribution?

- a. \$370
- b. \$390
- c. \$2,370
- d. \$4,390

131. TAC Original ☐☐ **A**

Which of the following statements regarding gambling winnings and losses is correct?

- a. Gambling winnings need only be included in taxable income if they exceed gambling losses.
- b. All gambling losses can be deducted as a miscellaneous itemized deduction.
- c. Gambling losses up to the amount of gambling winnings are deductible, subject to a 60% of Adjusted Gross Income floor.
- d. All gambling winnings should be included in taxable income.

132. TAC Original ☐☐ **C**

Mark owns a home which has an apartment attached to the house. During 20X1 he rented out the apartment and received \$5,000 in rent. Mark's living area encompasses 90% of the building and the apartment is 10% of the building. During 20X1 Mark incurred the following expenses associated with this property:

Mortgage Interest	\$6,000
Homeowner's Insurance	\$3,000
Real Estate Taxes	\$2,000
Depreciation (entire building)	\$1,000

(1) What is net rental income on Schedule E?

- a. \$2,900 profit
- b. \$3,800 profit
- c. \$4,600 profit
- d. \$6,000 loss

(2) How much of the above expenses should Mark deduct on Schedule A?

- a. \$0
- b. \$6,000
- c. \$7,200
- d. \$9,900

133. CPA-08783 ☐☐ **A**

Where is the deduction for qualifying business income (QBI) applied in the individual tax formula?

- a. As an adjustment to arrive at adjusted gross income
- b. As an itemized deduction
- c. As an alternative to the standard deduction
- d. As a deduction from adjusted gross income separate from the standard deduction and itemized deductions

134. CPA-08787 ☐☐ **B**

Which of the following is considered a specified service trade or business (SSTB) for purposes of the qualifying business income deduction?

- a. Accounting firm
- b. Manufacturing company
- c. Engineering firm
- d. Architectural services

135. CPA-08788 ☐☐ **A**

What is the basic deduction calculation for the qualifying business income deduction?

- a. $30\% \times \text{Qualifying business income (QBI)}$
- b. $20\% \times \text{W-2 wages}$
- c. $20\% \times \text{Qualifying business income (QBI)}$
- d. $30\% \times \text{W-2 wages}$

136. CPA-08789 ☐ ☐ **B**

Which of the following statements is true regarding taxpayers with taxable income below the taxable income limitations for the qualifying business income (QBI) deduction?

- a. QBI deduction is only allowed if a qualified trade or business (QTB).
- b. QBI deduction is a phased-out deduction if a specified service trade or business (SSTB).
- c. QBI deduction is limited to 50% of W-2 wages.
- d. A qualified trade or business (QTB) and specified trade or business (SSTB) are treated the same.

137. CPA-08790 ☐ ☐ **A**

Which of the following is true about the qualifying business income (QBI) deduction for taxpayers with taxable income above the taxable income limitations?

- a. If the taxpayer is a specified service trade or business (SSTB), no QBI deduction is allowed.
- b. If the taxpayer is a qualified trade or business (QTB), W-2 wage and property limitations do not apply.
- c. If the taxpayer is a qualified trade or business (QTB), W-2 wage and property limitations are phased in.
- d. If the taxpayer is a specified service trade or business (SSTB), W-2 wage and property limitations apply.

138. CPA-08791 ☐ ☐ **A**

Which of the following is the overall limitation to the qualifying business income (QBI) deduction?

- a. Lesser of: 50% of combined QBI deduction or 20% of the taxpayer's taxable income in excess of net capital gain
- b. Lesser of: combined QBI deduction or 20% of the taxpayer's taxable income in excess of net capital gain
- c. Lesser of: 50% of W-2 wages or 25 percent of W-2 wages plus 2.5% of the unadjusted basis of qualified property
- d. Taxable income limitations based on filing status

139. Becker Example ☐ ☐ **A**

Calculate the taxpayer's qualifying business income deduction for a qualified trade or business:

Filing status: Single
 Taxable income: \$100,000
 Net capital gains: \$0
 Qualified business income (QBI): \$30,000
 W-2 wages: \$10,000
 Taxable income limitation: \$164,900 - 214,900

- a. \$5,000
- b. \$70,000
- c. \$20,000
- d. \$6,000

140. Becker Example ☐ ☐ **C**

Calculate the taxpayer's qualifying business income deduction for a qualified trade or business:

Filing status: Single
 Taxable income: \$187,400
 Net capital gains: \$0
 Qualified business income (QBI): \$80,000
 W-2 wages: \$20,000
 Taxable income limitation: \$164,900 - 214,900

- a. \$16,000
- b. \$10,000
- c. \$2,700
- d. \$13,300

直近10年分の AICPA リリース MC 問題のうち
PART I 第10章に対応する問題は以下となる。

Released 2012 (p.113～) ⇒ **Q7, 8**
Released 2014 (p.125～) ⇒ **Q6, 7, 8, 14**
Released 2015 (p.130～) ⇒ **Q7**
Released 2016 (p.137～) ⇒ **Q1**
Released 2017 (p.143～) ⇒ **Q7**
Released 2020 (p.161～) ⇒ **Q17, 25**
Released 2021 (p.169～) ⇒ **Q8**

11. Other Taxes

問題編（計3問）

141. CPA-05903 Released 2017 ☐ ☐ A

Juan recently started operating a flower shop as a proprietorship. In its first year of operations, the shop had a taxable income of \$60,000.

Assuming that Juan had *no* other employment-related earnings:

- The flower shop must withhold FICA taxes from Juan's earnings.
- Juan must pay self-employment tax on the earnings of the business.
- Juan will be exempt from self-employment taxes for the first three years of operations.
- Juan will be exempt from the Medicare tax because the business earnings are below the threshold amount.

142. CPA-01699 ARE R02 #6 ☐ ☐ B

Freeman, a single individual, reported the following income in the current year:

Guaranteed payment from services rendered to a partnership	\$50,000
Ordinary income from a S corporation	\$20,000

What amount of Freeman's income is subject to self-employment tax?

- \$0
- \$20,000
- \$50,000
- \$70,000

143. TAC Original ☐ ☐ B

Dan, a single taxpayer, had the following income in the current year:

Salary from a S corporation	\$40,000
Ordinary income from a S corporation	10,000
Corporate director fees	2,000
Ordinary income from a partnership (general partner)	8,000
Non-employee compensation	30,000

What is the amount of Dan's self-employment income?

- \$38,000
- \$40,000
- \$50,000
- \$90,000

直近10年分の AICPA リリース MC 問題のうち
PART1 第11章に対応する問題は以下となる。

Released 2015 (p.130～) ⇒ **Q19**

Released 2017 (p.143～) ⇒ **Q10**

Released 2021 (p.169～) ⇒ **Q25**

12. Tax Credits

問題編 (計7問)

144. CPA-04885 ☐ ☐ B

For the current year, Seth and Sheila intend to file a joint return. Seth expects to earn \$35,000 in wages from his teaching job. He is covered by the university's pension plan. Sheila is a volunteer at their son, Stephen's, school. In addition to Seth's income, they received \$500 in interest income and \$50 in prize winnings from a local radio contest. Each would like to make a deductible contribution to an individual retirement account for the current year. They also believe they will be eligible to claim a tax credit for these contributions. Which of the following is correct?

	<u>Deductible Contribution</u>	<u>Claim Credit</u>
a.	Yes	Yes
b.	Yes	No
c.	No	Yes
d.	No	No

145. CPA-04887 ☐ ☐ A

Which of the following is **not** a refundable tax credit?

- Retirement savings contribution credit.
- Earned income credit.
- Child tax credit.
- Excess social security paid.

146. CPA-15044 ☐ ☐ C

Madison and Nick Koz have two children, ages 8 and 10. Both children meet the definition of qualifying child. The Koz family has adjusted gross income of \$100,000. What is the amount of the child tax credit on the couple's 2021 income tax return?

- \$2,000
- \$3,000
- \$4,000
- \$6,000

147. CPA-15043 ☐ ☐ C

The Tiller family has a modified adjusted gross income of \$50,000. The Tillers have two children, ages 12 and 13, who qualify as dependents. All of the Tillers' income is from wages and their tax liability is \$1,000 before the child tax credit. What is the Tillers' child tax credit and what portion of their child tax credit is refundable in 2021?

	<u>Child Tax Credit</u>	<u>Refundable Portion</u>
a.	\$6,000	\$ 0
b.	\$6,000	\$6,000
c.	\$3,000	\$3,000
d.	\$3,000	\$ 0

148. CPA-02012 May 94 #17 R 2-02 ☐ ☐ A

Which of the following credits can result in a refund even if the individual had **no** income tax liability?

- Foreign tax credit.
- Elderly and permanently and totally disabled credit.
- Earned income credit.
- Child and dependent care credit.

149. CPA-11783 ☐ ☐ **B**

Mr. and Mrs. Sloan incurred the following expenses during the year when they adopted a child:

Child's medical expenses	\$5,000
Legal expenses	8,000
Agency fee	3,000

Without regard to the limitation of the credit, what amount of the above expenses are qualifying expenses for the adoption credit?

- a. \$16,000
- b. \$11,000
- c. \$8,000
- d. \$5,000

150. CPA-02179 May 91 II #33 ☐ ☐ **B**

An employee who has had social security tax withheld in an amount greater than the maximum for a particular year, may claim:

- a. Such excess as either a credit or an itemized deduction, at the election of the employee, if that excess resulted from correct withholding by two or more employers.
- b. Reimbursement of such excess from his employers, if that excess resulted from correct withholding by two or more employers.
- c. The excess as a credit against income tax, if that excess resulted from correct withholding by two or more employers.
- d. The excess as a credit against income tax, if that excess was withheld by one employer.

直近10年分の AICPA リリース MC 問題のうち
PART I 第12章に対応する問題は以下となる。

Released 2019 (p.154～) ⇒ **Q10**

13. Tax Procedures

問題編 (計10問)

151. CPA-02063 ARE R02 #5 ☐ ☐ A

A taxpayer filed his income tax return after the due date but neglected to file an extension form. The return indicated a tax liability of \$50,000 and taxes withheld of \$45,000. On what amount would the penalties for late filing and late payment be computed?

- a. \$0
- b. \$5,000
- c. \$45,000
- d. \$50,000

152. CPA-02093 ARE May 95 #16 ☐ ☐ A

An accuracy-related penalty applies to the portion of tax underpayment attributable to:

- I. Negligence or a disregard of the tax rules or regulations.
 - II. Any substantial understatement of income tax.
- a. I only.
 - b. II only.
 - c. Both I and II.
 - d. Neither I nor II.

153. CPA-06595 ☐ ☐ B

John S. Loppe has not been particularly careful in preparing his income tax returns and, as a result, has substantially understated his tax. The negligence penalty with respect to understatement of tax might thus be applicable to him. The negligence penalty with respect to understatement of tax:

- a. Is an accuracy-based penalty for negligence or for disregard of tax rules and regulations.
- b. Is computed as 25% of the understatement of tax.
- c. Defines "disregard" as any careless, reckless, and unintentional disregard of tax rules and regulations.
- d. Is imposed in conjunction with the penalty for substantial underpayment of tax and the penalty for a substantial valuation misstatement.

154. CPA-06666 ☐ ☐ A

Which of the following statements is correct with respect to penalties?

- a. The taxpayer can generally avoid penalties if he/she acted in good faith.
- b. The taxpayer can generally avoid penalties if he/she acted in good faith and if there was a reasonable basis to support the tax return position.
- c. The taxpayer can generally avoid penalties if he/she acted in good faith, if there was a reasonable basis to support the tax return position, and if the taxpayer did not have willful neglect.
- d. The taxpayer cannot avoid penalties under any circumstances.

155. CPA-06665 ☐ ☐ **B**

Chatham Corporation is defendant in a lawsuit by the IRS. Which of the following statements is correct with respect to the various defenses that might be available to Chatham to avoid or reduce civil and criminal penalties that might otherwise be imposed on it?

- a. The reasonable basis standard involves a position that is arguable but fairly unlikely to prevail in court. A numerical statement of this standard has at least a 10% chance of succeeding.
- b. The substantial authority standard involves a position that has a less than 50% chance but more than a one-in-four chance of succeeding.
- c. The more likely than not standard involves a position that has a more than 50% chance of succeeding.
- d. Reports issued by the U.S. Congress, IRS regulations, rules, and releases, and U.S. and foreign court case decisions constitute substantial authority for the substantial authority standard.

156. CPA-06671 ☐ ☐ **B**

John R. Fudge is an individual taxpayer in Cut and Shoot, Texas. He has been accused of understating the tax on one of his returns and is concerned about the possibility of imprisonment if he is convicted. The understatement has nothing to do with a tax shelter. Which of the following statements is correct for his situation?

- a. If John took a reasonable position on his tax return, he is subject to the penalty for understatement of tax but not to the penalty for substantial understatement of tax.
- b. If there was a reasonable basis for a disclosed tax position on the tax return, and John acted in good faith, the penalty for understatement of tax would still apply if John actually did understate his tax.
- c. If John relied on the opinion of a reputable accountant or attorney who prepared his return and furnished all relevant information, in general, he would

have a reasonable basis for the tax return position and could avoid the penalties for understatement of tax.

- d. If John's understatement of tax is a substantial understatement, the penalty is double what it would have been for a simple understatement.

157. CPA-06673 ☐ ☐ **C**

Dewey Cheatem, Esq. is a leading candidate for the next open seat on the U.S. Supreme Court. He recently addressed the graduating class at The University of Texas Law School on the subject of the judicial process for tax issues. Which of the following statements in his address was correct?

- a. The U.S. Court of Federal Claims follows the decisions of the Federal Court of Appeals and the geographical Courts of Appeals.
- b. Judges for the U.S. Tax Court hear cases at various locations in the country as do justices for the U.S. Supreme Court.
- c. When the U.S. Supreme Court denies a writ of certiorari, it confirms the lower court's decision.
- d. U.S. District Court cases are heard before one judge, not a panel of judges.

158. Becker Example ☐ ☐ **A**

Bob files an extension of his Year 1 income tax return on March 23, Year 2. His withholding for Year 1 is \$4,200. He estimates that he will owe an additional \$300 and includes a check for \$300 with the extension. Bob files his Year 1 income tax return on May 18, Year 2. The total tax indicated on the return is \$5,100. What amount of the tax is subject to the Failure-to-Pay Penalty?

- a. \$0
- b. \$600
- c. \$900
- d. \$5,100

159. Becker Example ☐ ☐ **B**

John Q. Dillinger is the outgoing Commissioner of the Internal Revenue Service. In his final public meeting with IRS employees, he addressed changes that he would like to see made in the IRS audit and appeals process. Which of the following statements that he made at this meeting is correct?

- a. Tax returns are checked for mathematical accuracy, but only if the returns indicate a refund.
- b. Office audits are normally performed at the national office of the IRS in Washington, DC.
- c. A revenue agent and the Appeals Division can both settle an unresolved tax issue based on the probability of winning the case in court.
- d. Following an audit, if agreement is reached with the taxpayer, the taxpayer signs Form 870.

直近10年分の AICPA リリース MC 問題のうち
PART I 第13章に対応する問題は以下となる。

Released 2016 (p.137～) ⇒ **Q21**

Released 2018 (p.149～) ⇒ **Q2, 12, 13**

Released 2019 (p.154～) ⇒ **Q2, 18, 19**

Released 2020 (p.161～) ⇒ **Q18, 19**

Released 2021 (p.169～) ⇒ **Q17, 18**

160. CPA-06678 ☐ ☐ **C**

Which of the following statements is correct for the judicial process when a taxpayer and the Internal Revenue Service cannot reach agreement on a tax issue using the administrative appeals process?

- a. The Supreme Court often hears tax cases because tax issues are extremely important to the economic health of the nation.
- b. The U.S. Tax Court is a specialized trial court that hears Federal tax and other Federal cases.
- c. The IRS bears the burden of proof in civil tax cases because the IRS can readily afford expensive lawyers and thus should be able to bear a greater burden.
- d. The U.S. Court of Federal Claims has jurisdiction over most claims for money damages against the United States.

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