

# pearson s federal taxation comprehensive 2017 edition

**Pearson's Federal Taxation Comprehensive 2017 Edition** is a pivotal resource for students and professionals seeking to deepen their understanding of federal taxation. This comprehensive guide is tailored to meet the needs of those studying accounting, finance, or tax law, providing an in-depth exploration of the tax system in the United States. With its detailed content, real-world applications, and a focus on current tax legislation, this edition serves as an essential tool for mastering the complexities of federal taxation.

## Overview of Pearson's Federal Taxation Comprehensive 2017 Edition

Pearson's Federal Taxation Comprehensive 2017 Edition offers a thorough examination of federal tax concepts and legislation. The book is structured to guide readers through the intricacies of tax law, ensuring a solid foundation for both academic and professional pursuits. Some of the key features of this edition include:

- Comprehensive coverage of federal tax principles and practices
- Updated content reflecting the latest tax legislation
- Real-world examples and case studies to illustrate complex concepts
- Practice problems and review questions to reinforce learning

## Key Features of the 2017 Edition

The 2017 edition of Pearson's Federal Taxation Comprehensive includes several features designed to enhance the learning experience:

### 1. Detailed Explanations of Tax Concepts

The text breaks down complex tax concepts into understandable segments. Each chapter is crafted to provide clarity on topics such as:

- Individual taxation
- Corporate taxation
- Partnerships and S corporations
- Tax deductions and credits
- Tax compliance and reporting

## **2. Real-World Applications**

One of the standout aspects of this edition is its focus on real-world applications. By incorporating case studies and examples from actual tax scenarios, the book allows readers to see how theoretical knowledge is applied in practice. This approach helps bridge the gap between textbook learning and professional application.

## **3. Comprehensive Problem Sets**

Each chapter concludes with a set of problems that challenge readers to apply what they have learned. These problems are designed to mimic real-world tax dilemmas and help reinforce the material. Solutions and explanations are provided to facilitate self-study and allow for independent learning.

# **Understanding Federal Taxation**

Federal taxation is a complex field that encompasses various principles and regulations. The 2017 edition of Pearson's Federal Taxation Comprehensive aims to provide readers with a solid foundation in this subject. Here are some fundamental areas covered in the book:

## **1. Tax Structure and Policy**

Understanding the structure of the U.S. tax system is essential for anyone studying taxation. The book covers the following:

- Types of taxes (income tax, capital gains tax, estate tax, etc.)
- Federal vs. state taxation

- Tax policy and its implications

## **2. Filing Requirements and Procedures**

The 2017 edition outlines the steps necessary for individuals and businesses to comply with federal tax laws. This includes:

- Filing status determination
- Required forms and documentation
- Deadlines and extensions

## **3. Tax Calculation Methods**

Tax calculations can be intricate, involving various forms of income, deductions, and credits. The book explains several methods for calculating taxes, including:

- Gross income vs. adjusted gross income
- Standard deductions vs. itemized deductions
- Effective tax rates

## **Importance of Keeping Up with Tax Legislation**

Tax laws are continually evolving, making it essential for students and professionals to stay informed. The 2017 edition highlights the importance of understanding recent changes in tax legislation, including:

### **1. Updates on Tax Reform**

The book discusses significant reforms introduced in recent years, emphasizing their impact on taxpayers. Key reforms include changes in:

- Corporate tax rates
- Individual tax brackets
- Deduction limits and phase-outs

## **2. Compliance and Enforcement**

Understanding compliance is crucial for tax professionals. The 2017 edition covers the following aspects of tax enforcement:

- IRS auditing processes
- Penalties for non-compliance
- Taxpayer rights and protections

## **Who Should Use Pearson's Federal Taxation Comprehensive 2017 Edition?**

This textbook is an invaluable resource for a variety of individuals:

### **1. Students**

Whether in an accounting, finance, or tax law program, students will find this book essential for understanding the fundamentals of federal taxation. Its comprehensive approach prepares them for exams and practical applications in their future careers.

### **2. Tax Professionals**

Practicing tax professionals will appreciate the book's updated content and real-world applications. It serves as a reference guide for navigating complex tax situations and staying current on legislation.

### **3. Business Owners**

Entrepreneurs and business owners can benefit from the insights provided in the book. Understanding tax obligations and strategies for compliance can lead to better financial decision-making and tax efficiency.

## **Conclusion**

In conclusion, **Pearson's Federal Taxation Comprehensive 2017 Edition** is an essential resource for anyone looking to enhance their knowledge of federal taxation. With its detailed explanations, real-world applications, and practice problems, this edition offers a comprehensive understanding of tax concepts and regulations. Whether you are a student, tax professional, or business owner, this book provides the tools necessary to navigate the complexities of the U.S. tax system effectively. Embracing the insights and knowledge contained within this textbook will undoubtedly pave the way for success in the field of taxation.

## **Frequently Asked Questions**

### **What are the key updates in the 2017 edition of Pearson's Federal Taxation Comprehensive?**

The 2017 edition includes updates on the Tax Cuts and Jobs Act, changes in tax rates, deductions, and credits, as well as new compliance requirements that reflect the latest IRS regulations.

### **Who is the target audience for Pearson's Federal Taxation Comprehensive 2017 edition?**

The target audience includes accounting students, tax professionals, and educators seeking a comprehensive resource for understanding federal taxation principles and practices.

### **How does Pearson's Federal Taxation Comprehensive 2017 edition facilitate learning for students?**

The book features clear explanations, real-world examples, practice problems, and online resources that enhance the learning experience and help students grasp complex tax concepts.

## **Are there additional online resources available with Pearson's Federal Taxation Comprehensive 2017 edition?**

Yes, the 2017 edition provides access to online study materials, including quizzes, interactive exercises, and supplemental content that reinforce the concepts covered in the textbook.

## **What topics are thoroughly covered in Pearson's Federal Taxation Comprehensive 2017 edition?**

The book comprehensively covers topics such as individual taxation, corporate taxation, tax planning strategies, and the implications of recent tax reforms, ensuring a well-rounded understanding of federal taxation.

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