

2016.05020
Release Notes

January 7, 2018



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Contact and Support Information

Product and account information can be accessed by visiting Customer Support online at support.cch.com. In addition to product and account information, the Customer Support site offers answers to our most frequently asked questions, forms release status, Knowledge Base articles, training videos, and operating systems compatibility. Access to these features is available 24/7.

The following website provides important information about the features and updates included in all CCH® ProSystem fx® Tax releases: [Release Notes](#)

Visit the [Application Status](#) web page to view the current status of our CCH applications. The Application Status web page is updated every 15 minutes.

Go to [Contact Us](#) to find information on topics such as Sales and Billing, as well as options to Open a Support Case or Chat with a Representative if you need assistance.

Information in Tax Year 2016 Release Notes

Tax Release Notes inform you of the enhancements and updates that have been made to Tax products and systems with the current release.

Updates provided in the Release Notes include the following:

- Contact and Support information
- Updates to the Tax technology (electronic filing updates, Pro Forma/Roll Forward, Organizer, technology enhancements)
- Updates made to Tax products (form additions and updates, diagnostic updates, changes caused by regulatory updates)

Highlights for Release 2016.05020

Tax Updates

Tax year 2016 Hurricane Relief updates are being finalized now that the IRS issued final versions of revised forms. Federal and affected states are planned for 2016.05030, scheduled for January 14, 2018. The extended due date for those impacted by Hurricanes Harvey and Irma is January 31, 2018.

Those provisions of the Tax Cuts and Jobs Act that apply to TY 2016 fiscal filings, specifically bonus depreciation, are planned for Release 2016.05040, scheduled for January 21, 2018.

A new option is available to suppress driver's license information on Organizer. This option is available via Office Manager > Configure Office Group > Configure Tax Preparation > Miscellaneous Options > Reserved for future use 6.

Corporation and S Corporation

Texas. 2018 Texas Franchise Tax Reports for fiscal year filers is available for filing by paper.

Product Updates

Individual (1040) Product Updates

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Federal

Pro Forma. When an identification type of "state issued identification card" has been entered on Basic Data > General (Interview Form 1A, Boxes 77-78) in the 2016 return, an identification type of "driver's license" no longer pro formas onto the matching field in the 2017 return. State issued identification card pro formas as state issued identification card.

Corporation (1120) Product Updates

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California Combined

A new option has been added that will allow companies that are listed on Schedule R-7, Part II, Other Affiliated Corporations, to be included in the apportionment calculation. The new input is located on California (100 / 100W) > Combined Return > Other Information and Overrides > Line 26 (Interview Form CA-14, Box 65). The label for the new option is "X to include separate company in combined return but report on Sch R-7, Part II, Other Affiliated Corporations."

New Jersey

The Angel Investor Credit has been added to Worksheet View input.

The interest rate on unpaid tax balances beginning January 1, 2018, is updated to reflect the 7.25% rate just announced by the New Jersey Division of Taxation.

The penalty rate for underpaid quarterly estimated tax balances remaining unpaid in year 2018 is updated to reflect the 7.25% rate recently announced by the New Jersey Division of Taxation.

Utah

Schedule J will no longer produce the message "Required Field Not Entered" when calculating a return or trying to move to another form.

S Corporation (1120S) Product Updates

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New Jersey

The Angel Investor Credit has been added to Worksheet View input.

The penalty rate for underpaid quarterly estimated tax balances remaining unpaid in year 2018 is updated to reflect the 7.25% rate recently announced by the New Jersey Division of Revenue.

Ohio

Fiscal year updates to Form IT 4708, Form IT/SD 2210 and Form IT K-1 credits.

Estate and Gift (706/709) Product Updates

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Illinois

The zip code in the filing address for Form 700 is updated to 62701.

New York

The following final New York form is available for dates of death April 1, 2017 through December 31, 2017:

Form ET-706