

2017.05010  
Release Notes

December 09, 2018



Contact and Support Information .....	2
Information in Tax Year 2017 Release Notes .....	2
<b>Highlights for Release 2017.05010</b>	<b>3</b>
CCH® ProSystem fx® and CCH® Global fx Tax Updates .....	3
CCH® ProSystem fx® Tax (Only) Updates .....	3
<b>Product Updates</b>	<b>4</b>
Corporation (1120) Product Updates .....	4
Fiduciary (1041) Product Updates .....	5
Estate and Gift (706/709) Product Updates .....	6

## Contact and Support Information

Product and account information can be accessed by visiting Customer Support online at [support.cch.com](http://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 2017 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 2017.05010

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### CCH<sup>®</sup> ProSystem fx<sup>®</sup> and CCH<sup>®</sup> Global fx Tax Updates

#### Corporation and S Corporation

New Jersey Form CBT-DIV 2017 is released for processing. Note the following information about the form:

- It is used to report changes resulting from New Jersey law changes related to dividend income, including dividends subject to IRC Section 965, which are not exempt from New Jersey Tax. The dividend exclusion for taxpayers receiving dividends from any 80% or more owned subsidiary also changed.
- It is in lieu of filing an amended 2017 Form CBT-100 or BFC-1.
- It must be paper-filed. Attachments include the 2017 Form CBT-100 or BFC-1 and schedules. Years 2014, 2015, and 2016 Schedule J must be manually attached to show support for the special three-year average allocation formula. A copy of the I.R.C. 965 Repatriation Tax Schedule that was submitted with Federal Form 1120 must be manually attached. The form with attachments must be mailed to a special filing address.
- You should carefully review government instructions, New Jersey Treasury Department's "Q & A on Completing Form CBT-DIV 2017," software cross references, and help screens as you complete this form.

#### Estate and Gift

Preliminary Forms 706 for dates of death in 2018 are available for federal and Massachusetts.

### CCH<sup>®</sup> ProSystem fx<sup>®</sup> Tax (Only) Updates

#### Individual

##### Organizer

The question regarding total mortgage balances on Page 3 of the Questions pages uses a pre-TCJA amount of \$1,000,000. Questions, Page 3, can be customized to update the amount from \$1,000,000 to \$750,000 using the customization steps found in Knowledge Base article, "[How do I customize an organizer in Production Processing?](#)" This will be addressed on Release 2017.05020, tentatively scheduled for January 6, 2019.

## Product Updates

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### Corporation (1120) Product Updates

Return to [Table of Contents](#).

#### Massachusetts

Corporation and unitary returns now calculate the late filing penalty from the extended due date only if the extension is valid. The interest rate for late interest is now 6% beginning with quarter 2 of 2018.

#### New Jersey

Form CBT-DIV 2017 is released for processing. Note the following information about the form:

- It is used to report changes resulting from New Jersey law changes related to dividend income, including dividends subject to IRC Section 965, which are not exempt from New Jersey Tax. The dividend exclusion for taxpayers receiving dividends from any 80% or more owned subsidiary is also changed.
- It is in lieu of filing an amended 2017 Form CBT-100 or BFC-1.
- It must be paper-filed. Attachments include the 2017 Form CBT-100 or BFC-1 and schedules. Year 2014, 2015, and 2016 Schedule J must be manually attached to show support for the special three-year average allocation formula. A copy of the I.R.C. 965 Repatriation Tax Schedule that was submitted with Federal Form 1120 must be manually attached. The form with attachments must be mailed to a special filing address.
- You should carefully review government instructions, the New Jersey Treasury Department's "Q & A on Completing Form CBT-DIV 2017," software cross references, and help screens as you complete this form.

#### Rhode Island

The entries for total Rhode Island average net book value and total everywhere average net book value on Rhode Island > Consolidated Returns > Consolidated Deductions, Additions, and Adjustments, Schedule CRS (Form RI-2, Boxes 80 and 81) will act as overrides for the calculated amount.

# Fiduciary (1041) Product Updates

Return to [Table of Contents](#).

## Federal

Amended 1041. Line 27a and Line 27c of the Amended 1041 contain the Section 965 tax as appropriate.

# Estate and Gift (706/709) Product Updates

Return to [Table of Contents](#).

## Federal

The following Preliminary forms are available for dates of death in 2018:

Form 706	Schedule F	Schedule O
Schedule A	Schedule G/H	Schedule P/Q
Schedule A-1	Schedule I	Schedule R
Schedule B	Schedule J	Schedule R-1
Schedule C	Schedule K	Schedule U
Schedule D	Schedule L	Schedule PC
Schedule E	Schedule M	

## Massachusetts

The new version of Form M-706 (10/18 version date) is available to be used for returns filed after December 31, 2018, regardless of date of death.