

CCH® ProSystem fx® Tax

2023.02010

Release Notes

January 14, 2024



Contact and Support Information	2
Information in Tax Release Notes	3
Highlights for Release 2023.02010	4
Tax Updates	4
Electronic Filing Updates	4
Tax Product Updates	5
Individual (1040) Product Updates	5
Corporation (1120) Product Updates	6
S Corporation (1120S) Product Updates	7

Contact and Support Information

[Return to Table of Contents.](#)

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 Release Notes

[Return to Table of Contents.](#)

CCH® ProSystem fx® 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/Recall, Organizer, technology enhancements)
- Updates made to Tax products (form additions and updates, diagnostic updates, changes caused by regulatory updates)

To access a list of CCH ProSystem fx Tax Release Notes for the current year and for prior years, visit the [Release Notes](#) page on our Customer Support site.

Highlights for Release 2023.02010

Return to [Table of Contents](#).

Tax Updates

Beneficial Ownership Information

The Corporate Transparency Act (CTA), enacted in 2021, requires certain U.S. and foreign entities to report information about their “Beneficial Owners” to the Treasury Department’s Financial Crimes Enforcement Network (FinCEN). “Beneficial Owners” are the individuals who directly or indirectly own or control a company. For more information, please see this [Knowledge Base Article](#). For more information on a solution available with Wolters Kluwer, please see [our BOI Website](#).

Partnership & S Corporation

Schedule K-1 Codes. Schedule K-1 codes have been added for the Federal entity based on preliminary instructions received from the IRS. Federal Schedule K-1 and states are still in process in accommodating these new codes and will be completed on a future release. Once the final instructions are received from the IRS, a review will be completed and any additional codes and/or changes will be adjusted at that time. Please continue to monitor Software News and Release Notes for updates.

Electronic Filing Updates

As of Sunday, January 14th, electronic filing is available for tax year 2021 and 2022 returns with the announcement by the IRS that business electronic filing is available as of January 16, 2024. All returns will be held in a status of “Ready to Transmit” until the IRS is ready to accept these returns, but will still be considered timely filed. We are projecting electronic filing for tax year 2023 business returns to be available with release 2023.02020, scheduled for January 21st. The IRS also recently announced that Individual (1040) electronic filing will be available on January 29, 2024. We are projecting to have Individual (1040) electronic filing available with release 2023.02030, available January 28th. Please monitor Software News and Release Notes for electronic filing availability going forward.

Tax Product Updates

Individual (1040) Product Updates

Return to [Table of Contents](#).

North Dakota

North Dakota Form ND-1AC has been added.

Utah

Form TC-546EST. Utah > Estimates > Estimate preparation > Voluntary Prepayment input that appeared has been removed because the payment should be recorded on Federal > Payments/Penalties/Estimates > Payments > State Estimated Tax Payments Summary.

Corporation (1120) Product Updates

Return to [Table of Contents](#).

Federal

Select Michigan cities and Kentucky cities will no longer show as code OHC in Common State/City > State/City Common Data > General Information (Interview Form CITY-1, Box 30) on the 2023 return when the 2022 return is elected for Pro Forma.

S Corporation (1120S) Product Updates

Return to [Table of Contents](#).

North Carolina

Form 429B PTE Underpayment Penalty has been added on this release.