

# CCH<sup>®</sup> ProSystem *fx*<sup>®</sup> Planning

## Welcome to CCH ProSystem *fx* Planning 2021.01000

This bulletin provides important information about the 2021.01000 release of CCH ProSystem *fx* Planning. Please review this bulletin carefully. If you have any questions, additional information is available on CCH [Support Online](#). As previously communicated, we now provide software downloads for all releases. For more information on how to use Software Delivery Manager, [click here](#).

## New in this Release

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### Enhancements

- Multiple qualified business income entries can be associated to one passthrough entity.
- State Net operating loss entries. For applicable states these entries are used to determine state specific NOL deduction allowed.
- State setup option to not conform with Federal NOL CARES Act provisions.
- Option to report one third of taxable retirement distribution in accordance with the CARES Act.

### 2021 Updates

- Federal inflation adjustments
  - Tax rate schedule
  - Standard deduction
  - Exemption amounts
  - Capital gain zero and 15 percent endpoints
  - Earned income credit amounts
  - AMT exemption amounts
  - Adoption credit limits
  - AGI limits for IRA contributions
  - AGI limits for retirement contributions credit
- Excess loss limitation thresholds
- Qualified business income thresholds
- Pension plan limits

**State Tax Rate Schedule Update**

- Iowa 2021 tax rate schedule
- Maine 2021 tax rate schedule
- Oregon 2021 tax rate schedule

**State Standard Deduction and Exemption Updates**

- Iowa 2021 standard deduction amounts
- Kentucky 2021 standard deduction
- Oregon 2021 standard deduction and exemption amounts