

Release Notes

Release 2021.02000 February 2021

CCH[®] ProSystem *fx*[®] Planning

Welcome to CCH ProSystem fx Planning 2021.02000

This bulletin provides important information about the 2021.02000 release of CCH ProSystem *fx* Planning. Please review this bulletin carefully. If you have any questions, additional information is available on CCH <u>Support Online</u>. As previously communicated, we now provide software downloads for all releases. For more information on how to use Software Delivery Manager, <u>click here</u>.

New in this Release

Consolidated Appropriations Act of 2021

- Deduction for mortgage insurance premium
- Nonbusiness energy property credit
- Residential energy credit
- Education credit income phaseouts consolidation
- 100% charitable contribution
- Deduction for charitable contributions for non-itemizers
- Additional recovery rebate

2021 Federal Update

• Federal mileage rates

State Tax Rate Schedule Update

- Minnesota 2021 tax rate schedule
- Nebraska 2021 tax rate schedule
- New Mexico 2021 tax rate schedule
- Rhode Island 2021 tax rate schedule
- Vermont 2021 tax rate schedule
- Wisconsin 2021 tax rate schedule

State Standard Deduction and Exemption Updates

- Minnesota 2021 standard deduction
- Nebraska 2021 standard deduction and exemption credit amounts
- Rhode Island 2021 standard deduction and exemption amounts
- Wisconsin 2021 standard deduction