CCH Axcess™ Tax

2015-2.6 Release Notes

February 14, 2016

Contact and Support Information

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Product and account information can be accessed by visiting Customer Support online at Support.CCH.com/Axcess. 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 for each CCH Axcess™ module. Access to these features is available 24/7.

The following Web site provides important information about the features and updates included in all CCH Axcess Tax releases: Release Notes

Visit the Application Status Web page to view the current status of our CCH Axcess applications. The Application Status Web page is updated every 15 minutes.

Go to Contact Us to find Support calendars, as well as options to enter Web tickets for assistance.

Information in Tax Release Notes

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CCH Axcess™ Tax Release Notes inform you of the enhancements and updates that were made to Tax products and systems with the current release.

Information provided in the Release Notes include the following:

- Contact and Support information
- Updates to Tax technology (such as, electronic filing updates, Organizer, roll forward, and technology enhancements)
- Updates made to Tax products (such as, form additions and updates, changes in diagnostics, and changes caused by regulatory updates)

To access a list of CCH Axcess™ Tax Release Notes for the current year and for prior years, visit the Release Notes page on our Customer Support site.

Highlights for Release 2015-2.6

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Tax Updates

Individual

Our Update Pro Forma feature is now available to roll forward Oregon amounts for the new Surplus Credit (Kicker). We will now display an alert when you open any affected return, and we will provide you an option to add this information to the 2015 return.

Estate and Gift

Final Form 8971, Information Regarding Beneficiaries Acquiring Property from a Decedent, is available.

Partnership (Included with Release 2015-2.5)

An issue was corrected that was encountered on the previous release of the Update Pro Forma Feature regarding partners' beginning capital balance. The partner's name entered on Federal > Partners > Partner Information > Entity or First Name is no longer moved to the Name (Continued) field upon calculation of the return.

Electronic Filing

Partnership

Connecticut
Connecticut Extension
Oregon

Corporation

Alabama
Alabama Consolidated
Connecticut
Connecticut Extension
Connecticut Unitary
Iowa Consolidated

S Corporation

Connecticut
Connecticut Extension
Kentucky
Wisconsin

Fiduciary

California
Illinois
Mississippi

Batch Electronic Filing of Extensions

Batch electronic filing of extensions is available on this release for the following taxing authorities:

Individual

New York City

Tax Product Updates

Individual (1040) Product Updates

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Federal

Cover Letter. The listing for Form 1045 is now suppressed when an entry is made in the General > Letters and Filing Instructions > Paragraphs worksheet section.

Due to an IRS change, multiple Qualified Tuition Program distributions are no longer aggregated before calculating the taxable amount. Losses in one account will not reduce earnings in another account. A recalculation of the return is required to update the QEPD Worksheet if there is input on Income/Deductions > Payments from Qualified Tuition Programs > IRS 1099-Q > Box 5 Qualified tuition program - Private or State fields. There was no change to the Coverdell ESA calculation, so no recalculation is required if the only input is on the Income/Deductions > Payments from Qualified Tuition Programs > IRS 1099-Q > Box 5 Coverdell ESA field.

On Form 3520-A. Page 3, the explanation of facts and law that establishes the foreign trust is treated for U.S. tax principles as owned by a U.S. person is printed as an attachment to that page. Input is located on Foreign > Form 3520-A - Annual Info Return of Foreign Trust - U.S. Owner > Foreign Grantor Trust Owner Statement and Facts and Law Explanation.

Form 8697. Part II, Line 5, calculates when both Lines 2 and 4 are negative and more than one prior year is present on the form.

Transmittal Letters. Custom letterhead is now applied to form specific transmittal letters for Forms 1040-C, 3520 or 3520-A, 8802, and 7004 (for Form 3520 or 3520-A).

Alabama Electronic Filing

Disqualifying diagnostic 40441 issues when the driver's license issue year is earlier than 2000 or when the expiration date is before the issue date to prevent rejects AL40-919, AL40-921, AL40-927, and AL40-929.

Connecticut

Social Security Numbers mask at the top of the page for Form CT 1040, if the masking option is selected.

Indiana

The Late Payment Interest statement for resident, part-year/nonresident, and reciprocal returns shows the number of days and the daily interest rate.

Indiana Electronic Filing

Indiana county rates for Hancock residents changed to 0.017 and nonresidents to 0.005. Hendricks residents rates changed to 0.01425.

Iowa

Forms 100 and 100S were added to the Government Forms Tree.

Kansas

Schedule S, Part C, no longer applies Section 68, Schedule A limitations to Lines C1 through C4.

Maryland

The mailing address for estimate vouchers on Transmittal Letters and Filing Instructions now reflects the new addresses for tax year 2015.

Pennsylvania

EIN, SSN, and Revenue ID numbers mask on Form RCT-101 and supporting forms, if the masking option is selected.

Pennsylvania Electronic Filing

Form PA-8879 prints upon export when electronic filing has been requested for Pennsylvania.

Wisconsin Electronic Filing

Schedule MA, Part II, calculates correctly when a zero tax override is used.

Partnership (1065) Product Updates

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Federal

CA Schedule of activities now contains the matching ordinary gain (loss) from the sale of assets that are linked to rental activities, as shown on the state version of Form 8825.

The return summary for electronic filing now includes the time and release version from when the return was exported.

Alaska

Form 6900, Page 3, Column B, Percentage of Ownership, was expanded to print eight decimal places.

Maine

The FEIN number is no longer overlaid by the Social Security number on Schedule 3P, Row n.

Wisconsin

New input is now available for Schedules MA and MAM in the WI Worksheets Credits > Worksheet 5 > Manufacturing and Agriculture Credit section.

Corporation (1120) Product Updates

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New Jersey

The New Jersey Banking Form BFC-1 was updated to the final version.

S Corporation (1120S) Product Updates

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Federal

Estimate Instructions. The custom filing instructions for estimated tax was updated to appropriately reflect when the estimates are being filed electronically.

Form 4562, Line 26, Property used more than 50% in a qualified business use, includes assets with a life of 39 years.

New Jersey

The New Jersey Banking Form BFC-1 was updated to the final version.

Wisconsin

Form 5S third party designee telephone number now prints an additional digit.

Fiduciary (1041) Product Updates

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Federal

Assets calculated for straight line depreciation with no remaining life now have a depreciation of the full basis.

Capital gain distributions from a charitable annuity remainder trust or charitable remainder unitrust distribute correctly to all beneficiaries, based on their distribution amount or percentage.

Form 56. An entry is now available for the revocation or termination section of Form 56 entries.

Passthrough entities with multiple activities and depreciation attached to only one activity now properly roll forward to the O series.

The capital gain distributions is no longer overstated for charitable trusts when the simplified method has been selected.

California

Next and previous form navigation now function properly.

Connecticut Electronic Filing

Custom filing instructions no longer mention an extension for Connecticut, unless the extension has been selected.

Michigan

The signature block for Form MI-1041 is now on the appropriate lines.

Ohio

Form IT 1041, Page 5, Line 76a, Estimated payments, now properly includes amounts entered in the Payments/Penalties > Payments > State Estimated Tax Payments > Amount of payment fields.

Estate & Gift (706/709) Product Updates

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Federal

Additional updates were made for Form 8971.

Exempt Organization (990) Product Updates

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Massachusetts

The letters and filing instructions will now inform preparers to pay MA Form PC report amounts online.