# CCH Axcess™ Tax

# 2017-5.1 Release Notes

December 9, 2018


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# Contact and Support Information

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Product information can be accessed by visiting Customer Support online: CCH Axcess Product Support.

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 open a Support case or chat with a representative 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, Pro Forma/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 2017-5.1

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## CCH Axcess Tax

### Individual

**Organizers**

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 add custom Organizer letter templates in CCH Axcess™ Tax Correspondence Manager?. This will be addressed on Release 2017.5.2, tentatively scheduled for January 6, 2019.

### Corporation and S Corporation

New Jersey Form CBT-DIV 2017 is released for processing.

The form 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.

The form is in lieu of filing an amended 2017 Form CBT-100 or BFC-1.

The form 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.

Carefully review government instructions, New Jersey Treasury Department's "Q&A on Completing Form CBT-DIV 2017," and 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.

# Tax Product Updates

## Corporation (1120) Product Updates

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### Massachusetts

Corporation and unitary returns now calculate 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 2018, quarter 2.

### New Jersey

Form CBT-DIV 2017 is released for processing. The form 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.

The form is in lieu of filing an amended 2017 Form CBT-100 or BFC-1.

The form 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.

Carefully review government instructions, New Jersey Treasury Department's "Q&A on Completing Form CBT-DIV 2017," and software cross references and help screens as you complete this form.

# Fiduciary (1041) Product Updates

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## Federal

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

# Estate & Gift (706/709) Product Updates

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## Federal

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

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

## Massachusetts

The following new version of Form M-706 is available:

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