

CCH Access™ Tax
2020-4.0
Release Notes

June 27, 2021



CCH Access™
At the Center of the Firm in Motion

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Contact and Support Information

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Product information can be accessed by visiting Customer Support online: [CCH Access 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 Access™ 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 Access Tax releases: [Release Notes](#).

Visit the [Application Status](#) Web page to view the current status of our CCH Access 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 Access™ 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 Access™ Tax Release Notes for the current year and for prior years, visit the [Release Notes](#) page on our Customer Support site.

Highlights for Release 2020-4.0

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Tax Updates

Individual, Corporation, Partnership, S Corporation, Fiduciary, Tax Exempt

Federal Form 3115 - A designated change number (DCN) 248 has been added for CFCs that are switching to the ADS depreciation provisions in calculating depreciation for purposes of computing gross/taxable income and earnings/profits. DCN 248 is now included in the list of change number options.

Individual

New fields are available on Payments/Penalties/Estimates > Penalties > Federal Late Payment Penalty and Interest to indicate the date to begin computing late payment interest and penalty. These fields can be used to adjust penalty and interest calculations in disaster returns. Other systems will follow suit on a future release.

Corporation, Partnership, S Corporation, Fiduciary, Tax Exempt

Federal - The statement for Revenue Procedure 2021-20 is now available.

Corporation, Partnership, S Corporation

Louisiana - Form R-90001, COVID-19 Pandemic ATC License Income Tax Credit is available.

Partnership, S Corporation

Maryland - Form 510, Pass- Through Entity Income Tax Return and Form 511, Pass-Through Entity Election Income Tax Return are currently in process to meet Maryland specifications for electronic filing and paper filing. Once approval from Maryland is received and quality assurance testing is complete, these forms will be available for processing on a future release.

Electronic Filing Updates

Tax Exempt

Electronic filing for the Form 4720 is now available. Form 4720 filed by a private foundation with a due date on or after July 15, 2021, must be filed electronically. A limited exception applies (Notice 2021-01, 2021-2 I.R.B. 315).

Tax Product Updates

Individual (1040) Product Updates

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Federal

Per IRS guidance, 100% cash contributions have been updated to calculate last and can be used to "fill up" any remaining AGI after all other contributions have been calculated, including carryovers.

A designated change number (DCN) 248 has been added for CFCs that are switching to the ADS depreciation provisions in calculating depreciation for purposes of computing gross/taxable income and earnings/profits. DCN 248 is now included in the list of change number options found on Other > 3115 - Change in Accounting Method > Automatic Change Request.

Form 1116, Percentage entered for recapture of overall domestic losses on the Foreign Tax Credit > Other section is only applied to losses prior to 2018 and losses prior to 2012.

Form 2555. When more than one expatriate optimization option is entered for the taxpayer or spouse, the calculation optimizes to the first optimization option encountered and the subsequent options entered are ignored.

Form 8854 address has been updated per IRS post release changes to forms notice.

Form 8915-E.

- Line 7 is equal to the amount assigned to the disaster less the taxable amount when the amount assigned is greater than the taxable amount.
- The amount of an IRA distribution that has been rolled over and a portion not assigned to a disaster is not included twice on Form 1040, Line 4a.

Form 8992, Schedule A, Column (i), for Pro Rata Share of Tested Interest Income field shows correct description.

IRA distributions taxed in 2017 are now added to Line 9 instead of Line 8.

Electronic Filing

A 1095A attachment is disqualified when Form 8962 is present in the return, but will not be included in the electronic file. This situation exists when there is excess PTC, which in tax year 2020 does not have to be repaid.

Arizona

Arizona Form 309, Line 10 now prints up to 4 decimals.

California

Amended return transmittal letter now shows the date payment will be withdrawn on amended returns that have a balance due, and the original return had a refund.

Form 3800, Line 1 has been updated for amounts from Schedule SE, Line 3.

Schedule CA.

- Line 4, IRA distributions, columns b and c have been updated for IRA distributions that are a Roth conversion with Roth IRA conversion basis entered on the IRS-1099R.
- Line 4, IRA distributions, columns b and c have been updated for joint returns that have Form 8915-E distributions, and one spouse's Form 8606 is not printing.

Colorado Electronic Filing

Electronic filing of Colorado amended returns is available.

Connecticut

Estimated payments with dates entered prior to 7/15 will properly populate as second quarter payments.

"Filing as Surviving Spouse" no longer populates in the signature block on Form CT-1040NR/PY whenever both taxpayer and spouse deceased dates are present.

Georgia

Schedule 3, Line 10a, Georgia Itemized box will now only check for part-year residents. Input has been added to Georgia Income/Deductions, Nonresident and Part-year Information. When an entry is made here, the amount will be used on Schedule 3, Line 10a, and the Georgia Itemized box will check.

Indiana

Indiana Schedules 1 and B that contain add-back code 120 for the Section 461(l) loss limitation suspension will now include a state 461 for Indiana in the print sequence. This state 461 will not be included if a zero override is entered for add-back code 120.

Indiana Schedules 2 and C, Line 10 will now utilize the 2020 Unemployment Compensation Worksheet that was revised for the unemployment compensation exclusion.

Indiana Schedules IN-K1 IT-20S/IT-65, Line 11 and IT-41, Line 13 can now be overridden on Indiana > Other > 4 - IN Sch IN K-1 > Line 18.

Kansas

Form K-47 is created based upon the number of dependents that qualify.

Kentucky

740NP, Page 4, Line 30, Column A will now include federal charitable contributions deducted when the federal return is filing with a standard deduction.

Form 725 letters has been updated to reflect correct address on balance due returns.

Kentucky Form 740NP, Line 17 for the taxpayer personal credits excludes the spouse's personal credits when taxpayer and spouse are not filing together on same form.

Kentucky Form KBR-V is available for Kentucky LLC returns with an amount due.

KY 720EXT has been updated to include the complete address (city, state and zip).

KY Sch P, Part II, Line 2 has been updated for IRA distributions to reduced pensions based on 3-year deferral per 8915-E.

Paid preparer section has been updated to suppress printed signature if requested.

Kentucky - Kentucky Cities

Diagnostic 60736 issues to prevent export of final year returns when the final year dates are missing.

Kentucky Cities will now use data from Federal > Income > Sch D/4797/4684 - Gains and Losses (1099-B, 1099-S, 2439) > Capital Gains and Losses and Business Property, Casualties and Thefts in the calculation of the OL-S, the OL-3, Form 228 and Form 228-S.

Louisiana

Form IT-540X, Line 29 calculation includes the refundable priority credits reported on Form IT-540-2D.

Form R-90001 is available for preparation. Input to generate the form is available on Louisiana > COVID-19 Pandemic ATC License Income Tax Credit. For electronic filing purposes Form R-90001 will be autogenerated and attached as a PDF. If the credit claimed on Form R-90001 is flowing from a pass-through entity, Louisiana requires a statement detailing the credit allocated to each member, partner, or shareholder. This statement can be attached using code LA06 on General > Electronic Filing > PDF Attachments.

The delinquent filing penalty will not calculate if the extended due date entered on Payments/Penalties/Estimates > Penalties > State Penalties and Interest > Extended due date field is greater than the date entered on Payments/Penalties/Estimates > Penalties > State Penalties and Interest > Date filed if not by due date field.

The foreign tax credit optimized adjustment has been removed from IT-540-2D, Line 9, IT-540B-2D, Line 10D and IT 540B-NRA, Line 10D.

Maine

If a spouse files a Sch NRH, it will no longer double the middle initial for the 1040ME first name box.

Maryland

Form 502. Line 22 will not be limited to \$530 when there is a qualifying child not being claimed as a dependent.

Massachusetts

Schedule B.

- Line 6a includes nontaxable MA-sourced interest and dividends to exclude and Line 6b includes non-MA-sourced interest and dividends items when a part-year or non-MA resident.
- Line 6b, part-year/nonresidents only, includes non-MA sourced interest and dividends to exclude when a part-year or non-MA resident.

Prior year PAL carryovers no longer show on Schedule C, Line 36 when they are not allowed to be used in the current year.

Minnesota

Amounts entered on the Minnesota General > Schedule KPI > Line 61 input under non-conformity fill the applicable lines on Schedule KPINC.

Schedule M1NC IRA deduction worksheet allows the higher income limit on step 1 when both taxpayer and spouse in a joint return qualify.

Missouri

Form MO-TC code Alternative Fuel Infrastructure (AFI) is inactive.

Prior year NOL carryovers appear on MO-A, Part 1, Lines 2Y and 2S.

The deduction amount on the Business Income Deduction statements will foot to the allowable deduction amount.

The total amount on the Business Income Deduction statements on Form MO-A, Part 1, Line 17 for both the taxpayer and spouse will equal the amount from the federal Schedule E, Part II, Line 32 rather than the state amounts on that form.

New Mexico

Form PIT-1, Line 38. Tax, penalty, and interest due equals the sum of Lines 33, 34, 36, and 37. This is true when there is a refund and underpayment penalty. The underpayment penalty will be absorbed in the refund, as applicable.

The direct deposit report will no longer include refunds due to the taxpayer if the NM return is amended. NM diagnostics 30854 and 30879 will no longer appear in this scenario.

The New Mexico custom filing instructions will have text saying "original refund" instead of "original amount due" if the return is amended and the original NM return had a refund.

North Carolina

Schedule S, Part A, Line 1 statement includes special interest when special interest codes for nominee interest, accrued interest and OID adjustment are used.

North Dakota Electronic Filing

Electronic filing of amended returns is available.

Ohio

SD 40P only produces when SD 100, Line 15 is greater than 0.

Oregon

Electronic filing of the Oregon Corporate Activity Tax (CAT) is available using only an SSN. Direct Debit can also be selected using the "EFT" with Oregon State input. The same bank account must be used when filing both the OR 40, 40P, or 40N and OR CAT. CAT returns with refunds will receive a check. The return can be electronically filed by checking the "Other Returns" box in Return Configuration Settings. Electronic filing can also be selected on a return by return basis using General > Electronic Filing > File Other Returns Electronically.

Form 40P, Line 44 matches Form FCG, Line 7 when the Farm Capital Gain form is used to compute the tax.

Form OR-QUP-CAT. When estimated taxes are below \$10,000, exception code 1 will be met.

Only one of either original or amended check boxes on Form OR-CAT-V for payment type fills, not both simultaneously.

The filing instructions and letters properly reflect when amended returns are electronically filed.

The Oregon 529 is produced when a relationship is entered for the beneficiary.

The underpayment penalty is included in the amount due for an amended return.

South Carolina

Credit for taxes paid to other jurisdictions includes dividends in the calculation of the other state's taxable income.

South Carolina now conforms to Section 2202 of the CARES Act. The adjustment on SC 1040, Line 1e for Qualified Disaster Retirement Plan Distribution from Form 8915-E has been removed. Additionally, South Carolina conforms to unemployment compensation exclusions as included on the federal return.

Vermont

Vermont Form HI-144, Line J will populate with Schedule D amounts when there are no carryovers.

Corporation (1120) Product Updates

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Federal

A designated change number (DCN) 248 has been added for CFCs that are switching to the ADS depreciation provisions in calculating depreciation for purposes of computing gross/taxable income and earnings/profits. DCN 248 is now included in the list of change number options found on Other > 3115 - Change in Accounting Method > Automatic Change Request.

Form 1139, Line 22, Total Credits (After Carryback) now includes Other > 1139 > 3-Other Credits - Amount After, without having to enter Other > 1139 > 2-Computation of Decrease in Tax > Other credits - After Carryback.

Form 2220 will now apply an overpayment from the first quarter to the second quarter for returns with an extended due date of 7/15/2021.

Form 8835. The credit rate for refined coal is \$7.384 per ton for 2021 production (Line 6). The credit rate for Indian coal is \$260 per ton for 2021 production (Line 10).

Form 8949. "QOF investment from form 4797" and "QOF inclusion event from section 1231 gains" adjustments on Form 8949 will now show the adjusted amount in Column g along with code "O" in Column f.

Form 8992, Schedule B for Consolidated returns will pull up the correct CFC detail from Schedule A, Form 8992 from lower level returns, i.e. Parent and Subsidiary returns.

The statement for Revenue Procedure 2021-20 can be input on Federal > Other > Revenue Procedure 2021-20 (Form STMT-9).

Power Pack

Form 1120-L, Page 1, Line 18, Other Deductions is reported on Form 1120-L, Page 1, Line 11b and is no longer included on Form 1120-L, Page 1, Line 18.

Form 1120-L, Schedule G, Line 9, General Deductions is now also completed when insurance premiums are zero or negative.

Schedule M-3 (Form 1120-PC), Part III, Line 40(b), Total expense/deduction items (temporary difference) now properly includes the override entered in Insurance > 1120-PC > 8-Schedule M-3 Insurance Company Items > 18-Discounting of unpaid losses - temporary difference - override.

Schedule M-3, Part III, Lines 22 - 24, Change in section 807(c)(1), (2), and other tax reserves now reports the decrease (as well as increase) in reserves from Form 1120-L, Schedule F, Line 12. Previously, decrease in reserves was reported as an open line item on Schedule M-3, Part II, Line 25, Other income (loss) items with differences, and is now reported on the IRS pre-printed Lines 22 - 24 of Schedule M-3, Part III.

Colorado

Form 112, Line 6 will now correctly adjust for Form 8990 deductions when 2019 adjusted income is used on Federal Form 1120.

Connecticut

Input on Basic Data > General > May the IRS discuss this return with the preparer will now flow to Form 1120CU, Page 5.

The ELF Status Report will now show Connecticut as "not selected" when electronic filing for CT has not been requested.

Illinois

Address of representative on Forms IL-2848, step 2 and IL-2848-A now prints per the form specifications. Form IL-1120, Line 65 will now calculate an amount when box X is checked on Page 1 of Form IL-1120.

Kentucky Consolidated

Schedule U3, Line 20 no longer displays the total depreciation from each entity. It instead displays the available depreciation not used elsewhere. The elimination column on Line 20 might show a calculated difference generated from the federal return.

Maryland

Maryland Form 500LU is now available for reporting legislative updates addition and subtraction modifications.

Michigan

The amount of Michigan business loss carryforward for CIT Form 4891, Line 37 or MBT Form 4567, Line 46 will show the amount of Michigan business loss carryforward available from the prior year's return.

Michigan - Michigan Cities

Filing instructions for the cities of East Lansing and Big Rapids have been updated to a corrected mailing address for Eaton Rapids.

Minnesota

Minnesota has not adopted the federal changes enacted from the American Rescue Plan Act (ARPA) of 2021. The adjustment will be calculated based solely on input entered at the state input level. Additional codes to adjust Federal income on Minnesota Schedule KSNC/KS have been added on Minnesota Income / Deductions > Federal Adjustments Not Adopted by MN. Enter any positive adjustments as a positive amount and any negative adjustments a negative amount.

When an extension payment is being made with the electronic file the name of extension Form REV-853 will be present on the Direct Deposit/Debit Report.

Missouri Consolidated

Michigan taxes deducted at the subsidiary level will be included at the consolidated level for Missouri tax purposes.

New Hampshire

Form BET, Combined Credit Worksheet, Line 2 will now include Line 4 in the calculation.

New Hampshire will now produce a letter stating the return is automatically extended when there is no payment required.

New Jersey

Form 322, New Jersey Business Tax Tiered Subsidiary Dividend Pyramid Tax Credit has been added and can be produced by entering in New Jersey > Credits > 11 - 322 - Tiered Subsidiary Dividend Pyramid Tax Credit.

Schedule G-2 now prints based upon the government form requirements.

New Mexico

Affiliated companies entered on New Mexico > Consolidated > Affiliated group information will now flow to Form CIT-1, Page 1, Line E.

Oklahoma

Form 200 page two, schedule A officers' detailed information statement will produce with 5 officers.

Pennsylvania

The preparer signature date will be populated on Form PA-8879-C based on input in Return Configuration Set and Tax Preparation.

Virginia

Form 500ADJ PG 1, Section B, Line 6. will no longer include a negative deduction calculation for GILTI amounts reported on the federal return.

Wisconsin

Form 6BL, Line 30, Column i, will be reduced by the remaining non-shareable loss.

S Corporation (1120S) Product Updates

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Federal

A designated change number (DCN) 248 has been added for CFCs that are switching to the ADS depreciation provisions in calculating depreciation for purposes of computing gross/taxable income and earnings/profits. DCN 248 is now included in the list of change number options found on Other > 3115 - Change in Accounting Method > Automatic Change Request.

Form 8835. The credit rate for refined coal is \$7.384 per ton for 2021 production (Line 6). The credit rate for Indian coal is \$260 per ton for 2021 production (Line 10).

Form 8949. "QOF investment from form 4797" and "QOF inclusion event from section 1231 gains" adjustments on Form 8949 will now show the adjusted amount in Column g along with code "O" in Column f.

Schedule M-3, Part II, Line 7(a), Income (loss) from U.S. partnerships (per Income Statement) will include tentative oil and gas depletion from passthroughs when selecting the new option added in Sch L/M > Schedule M-3 > 1-General and Net Income (Loss) Reconciliation > Line 19.

Without this option selected, there is no change to the calculation or presentation of Schedules M-1 or M-3:

1. Schedule M-1 by itself deducts tentative depletion from book income. Otherwise, you can enter zero in Sch L/M > Schedule M-1 > 3-Deductions on Books Not on Return > Line 3.
2. With Schedule M-3, book income on Schedules M-1 and M-3 either includes (or excludes) tentative depletion according to the new option selected (or not).

The statement for Revenue Procedure 2021-20 can be input on Federal > Other > Revenue Procedure 2021-20 (Form STMT-9).

Georgia

Form 600S, Page 4, Schedule 10 carryover schedule now reports zero as carryover to next year when multiple occurrences of same credit code are present and Schedule 10, Line 12 has used up all the credits.

Indiana

The Payer overrides on the Indiana > Payer Overrides > Schedule K-1 Payer Overrides worksheet will override Schedule IN K-1, Lines 7 and 8 for all shareholders.

Iowa

Iowa letters now reflects the extended due date when applicable.

Maine

Form 901ES-ME extension amount will no longer change when extension is locked.

Maryland

Maryland Form 500LU is now available for reporting legislative updates addition and subtraction modifications.

Massachusetts

Sch M-2210, underpayment penalty calculation has been updated to not calculate for a leap year when it is not a leap year.

Unitary Sch NOL will now pull the 2010 loss year from the separate company returns.

Michigan - Michigan Cities

Filing instructions for the city of Big Rapids have been updated to a corrected mailing address for Eaton Rapids.

Minnesota

Minnesota has not adopted the federal changes enacted from the American Rescue Plan Act (ARPA) of 2021. The adjustment will be calculated based solely on input entered at the state input level. Additional codes to adjust Federal income on Minnesota Schedule KSNC/KS have been added on Minnesota Income / Deductions > Federal Adjustments Not Adopted by MN. Enter any positive adjustments as a positive amount and any negative adjustments a negative amount.

Missouri

Form MO2NR will print all nines for Applied For identification numbers and all fives for Tax Exempt identification numbers.

Shareholders with Applied For and Tax Exempt identification numbers will be allowed to electronically file Missouri Form MO-NRS.

New Jersey

Form 322, New Jersey Business Tax Tiered Subsidiary Dividend Pyramid Tax Credit has been added and can be produced by entering in New Jersey > Credits > 11 - 322 - Tiered Subsidiary Dividend Pyramid Tax Credit.

Form PTE-150, Statement of Estimated Tax is now fully suppressed when the option to "Prevent Estimate" is selected in Payments/Penalties/Estimates > State Estimates > 2-Estimate Code.

New Mexico

The New Mexico extension filing instructions will reflect an automatic extension only when the federal return is on extension and there is no amount due in the New Mexico return.

New York

Modification number 213 for IRC 163(k) property depreciation - CT-34-SH (213) has been added to New York > Income/Deductions > Subtractions > Line 20.

Ohio

Schedule IT K-1 Part II, Prior year Ohio add-backs and the related current year deductions table will now correctly accumulate the related deduction when overrides are used for 2015.

Ohio - Ohio Cities

The cities of Maple Heights (MA11) and Eastlake (EA05) will now include the 2017 NOL in the allowed NOL calculation.

Oklahoma

Amended letters and statement are updated to show correct amounts.

Form 512-S, Page 1, Line 15 will now pull interest from Form OW-8-P, Line 19 even when PTE election is made.

Form 561-PTE will now generate even when shareholder numbers are out of order on Federal > Shareholders > Shareholder Information > Number.

Form 561PTE, Line 6. An override is now available on Oklahoma > Income /Deduction > 6 - Oklahoma Capital Gain Deduction > Line 4.

Oklahoma Schedule K-1 letters will no longer show duplicates.

Partnership (1065) Product Updates

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Federal

A designated change number (DCN) 248 has been added for CFCs that are switching to the ADS depreciation provisions in calculating depreciation for purposes of computing gross/taxable income and earnings/profits. DCN 248 is now included in the list of change number options found on Other > 3115 - Change in Accounting Method > Automatic Change Request.

An option to override is now available for Schedule M-2, Line 3 book income if different from Schedule M-1, Line 1.

Form 8835. The credit rate for refined coal is \$7.384 per ton for 2021 production (Line 6). The credit rate for Indian coal is \$260 per ton for 2021 production (Line 10).

Form 8949. "QOF investment from form 4797" and "QOF inclusion event from section 1231 gains" adjustments on Form 8949 will now show the adjusted amount in Column g along with code "O" in Column f.

Form 8992, Part I and Part II will be skipped or left blank for domestic partnerships and only Schedule A will be completed, because the domestic partnership will not have a GILTI inclusion.

Schedule M-2, Line 3 will exclude the passthrough Section 754 adjustment amounts when the option to exclude both the Section 743(b) and Section 754 adjustment amounts is present in Partners > General Options > Schedule K-1 Calculation Options > Other Calculation Options > Line 29.

The Ordinary Income (Loss) reported from trade or business on the QBID Schedule will not include the casualty gains and losses amounts.

The statement for Revenue Procedure 2021-20 can be input on Federal > Other > Revenue Procedure 2021-20 (Form STMT-9).

Electronic Filing - Schedule K-1

Schedule K-1. Disqualifying diagnostic 47117 will be generated in returns where a Domestic Partner's Address has the State Code "MP" for the Commonwealth of Northern Mariana Islands entered without a Zip Code.

Arkansas

Section 163(j) carryover from a pass through is included as an "Other Income" item on Arkansas Schedule K since the prior year amount is not limited in Arkansas.

Colorado

Form DR1316, partnership name will now print on the taxpayer name line.

Hawaii

Excess Business Interest Expense is included on the Other Deductions lines of Schedules K and K-1.

Illinois

IL-2848 identification number will use the PTIN if no other identification number has been entered.

Maine

Maine K-1 special allocations for other additions/other subtractions have been updated. Codes 21209, 21210, and 21511 can be allocated separately but will be included with 21300/21400 if not separately allocated.

Massachusetts

Form 3, designated tax matters partner will populate even if electing out of centralized partnership audit regime for federal purposes.

Schedule 3K-1, Line 3 will include amounts reported on Federal K-1, Line 13V.

Minnesota

Minnesota has not adopted the federal changes enacted from the American Rescue Plan Act (ARPA) of 2021. The adjustment will be calculated based solely on input entered at the state input level. Additional codes to adjust Federal income on Minnesota Schedule KPI/KPC have been added on Minnesota Income / Deductions > Federal Adjustments Not Adopted by MN. Enter any positive adjustments as a positive amount and any negative adjustments a negative amount.

MN Schedule KPI, Lines 27 through 40 will now populate for trust partners (and not solely grantor trust partners).

Missouri

MO-MSS will complete with sales allocation input for Missouri when Receipts Factor apportionment is selected with input from Federal Common State/City > Allocation and Apportionment > Sales Factor.

Ohio

Allocation code 37106 will now work with an override entered on the OH, IT 1140 - Income and Deductions worksheet > Distributive Share Credits > Credit passed through from another Passthrough entity or trust for withholding taxes paid.

Form IT 1140 and IT 4708 will automatically include Sec 743(b) positive and negative adjustments, and Sec 754 basis adjustments in income. Sec 59(e)(2) expenditures will be included if entered separately on the Income/Deductions > Schedule K - Other Income/Deductions > Other Section 59(e)(2) Expenditures section, coded to OH. These adjustments are included in Line 9 of Form IT 1140 and on Line 35 of Form IT 4708.

Oklahoma

The worksheet description has been updated to reference the correct year on Oklahoma General > Basic Data > Line 15.

Wisconsin

Schedule 3K-1, Item G, Basis Method will now check the applicable method as entered on the Federal > Common State/City > State Partner Basis section.

Fiduciary (1041) Product Updates

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Federal

A designated change number (DCN) 248 has been added for CFCs that are switching to the ADS depreciation provisions in calculating depreciation for purposes of computing gross/taxable income and earnings/profits. DCN 248 is now included in the list of change number options found on Other > 3115 - Change in Accounting Method > Automatic Change Request.

Federal 4797, Line 8 (1231 from prior years) is now added back for Alabama. This will make Schedule G, Line 3 match Schedule D.

State equivalent 4952 forms include applicable short-term capital gains/losses for net capital gain from the dispositions of property held for investment

Statements for income items will print for a charitable lead trust when the 1041 has been suppressed.

The statement for Revenue Procedure 2021-20 can be input on Federal > Other > Revenue Procedure 2021-20 (Form STMT-9).

Correspondence Manager

Extension Transmittal Letter. When a New York extension has a balance due being directly debited an electronic filing paragraph is produced instead of mailing instructions.

Arizona

Form 461 adjustment is no longer included on Form 141, Page 2, Schedule B, Line b3 since Arizona now conforms to federal.

California

Schedule K-1, column E now calculates correctly when using the override for amount of income determined under governing instrument.

Colorado

Schedule D, Line 6, Colorado column is reduced by the capital gain deduction from Form DR 1316.

Georgia

Georgia Form K-1, Line 9 populates when applicable without the need of an entry on Specific Allocations - Other > Tax withheld.

Schedule K-1, Line 1a now includes interest income from the IRS K-1 series.

Idaho

Form 66, Schedule B, Line 6 now shows the full amount from the Fiduciary and Beneficiary.

New Jersey

The Partnership worksheet no longer adds back business interest expense from a passthrough on Line 11 as the deduction might not have been included due to New Jersey not conforming.

North Carolina

Input has been added in the Other Additions and Other Subtractions sections to enter the portion of additions and subtractions that are from North Carolina sources for nonresident beneficiaries. This input will be used in calculating the Nonresidents Only section, Lines 7 and 8, on a nonresident beneficiaries NC K-1. This information is only used on the NC Schedule K-1 and carries to the K-1 summary on Form D-407, Page 2, Schedule B.

Ohio

Form 1140-ES. Letters now properly reflect the estimated tax payments instructions when electronic filing has been selected for Form IT-1140.

Form TBOR1. Letters will no longer reflect Form TBOR1 if the form is not printing.

Partial Grantor Trust

Partial Grantor Trust input from passthroughs. The primary state field is accessible. If this field is required, any state input in an Activity section entered before this release will need to be deleted and input again. This can be done by expanding from the PG PassThru output form, Name field, and then expanding to activity information and then expanding for state information.

Pennsylvania

Input has been added under Pennsylvania > General > Section 645 Election to allow Section 645 Election entries and associated the statement to be generated. Federal Form 8855 will also be included in the Government copy of the printed return and sent electronically as a PDF attachment.

Rhode Island

Form 1096PT. Associated statements should now print with the form.

Exempt Organization (990) Product Updates

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Federal

A designated change number (DCN) 248 has been added for CFCs that are switching to the ADS depreciation provisions in calculating depreciation for purposes of computing gross/taxable income and earnings/profits. DCN 248 is now included in the list of change number options found on Other > 3115 - Change in Accounting Method > Automatic Change Request.

Electronic filing for the Form 4720 is now available. Form 4720 filed by a private foundation with a due date on or after July 15, 2021, must be filed electronically. A limited exception applies (Notice 2021-01, 2021-2 I.R.B. 315). Electronic filing can be selected on General > Electronic Filing > General > File Form 4720 Electronically field.

Electronic Filing. The transmittal letter for Form 990-T will reflect the return being filed electronically when this is active in the return.

990-W (PF). Line 10a has been updated to use the 1.39% tax rate when change in taxable income input is used.

The statement for Revenue Procedure 2021-20 can be input on Federal > Other > Revenue Procedure 2021-20 (Form STMT-9).

Massachusetts

Form M-990T-62 has been updated. Lines 14 and 17 on Page 2 have been removed. The instructions for Line 1 of Form M-990T have been updated. Line 1 is now reduced by the amount on Federal Form 990-T, Line 4 if applicable.