

# ProSystem fx Fixed Assets

## Welcome to ProSystem fx Fixed Assets 2014.01000

This bulletin provides important information about the 2014.01000 release of ProSystem fx Fixed Assets. Please review this bulletin carefully. If you have any questions, contact Customer Support at 1-800-PFX-9998 (1-800-739-9998), option 3 and then option 3. Additional information is available on CCH [Support Online](#).

## New in this Release

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### 2014 Legislation

**Federal** 2014 Section 179 expense and investment limits are retained at \$25,000 and \$200,000, respectively.

Truck and Van luxury auto limits have been updated with the 2015 rates.

In anticipation of expiring legislation being extended, the following items have been made available through 2014:

- Increased Section 179 Expense Limit for Empowerment Zone Business Property
- Section 179 expensing of Computer Software
- 50% Bonus Depreciation
- Accelerated depreciation for Indian Reservation Property

### Form 4562

The Federal Depreciation and Amortization form has been updated to a 2014 draft version. Once the IRS has issued the final version, a release will be scheduled.

### Form 4797

The Federal Sales of Business Property form has been updated to a 2014 draft version. Once the IRS has issued the final version, a release will be scheduled.

**Arizona** income tax procedure (ITP) 14-3 allowing bonus depreciation equal to 10% of federal 168(k) bonus depreciation has been installed.

**Wisconsin** Sec. 71.26(3)(y), as amended by Act 20 (A.B. 40), which requires state depreciation be calculated using the federal depreciable basis as of the end of the 2013 tax year has been installed.

**Note:** Updated Arizona and Wisconsin calculations will be available to import to ProSystem fx Tax starting with ProSystem fx Tax release 2014.02000.

**Important:** The 2014 versions of Fixed Assets will only open files last saved in Fixed Assets v. 2012.01000 or later. Please ensure you have saved all of your existing Fixed Assets client files in the 2012 or 2013 versions before installing the 2014 version.

## Conversion Notes

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At the time of this release, the last supported versions of the following third party fixed assets software are:

- Asset Keeper v. 2012
- Asset Keeper Pro v. 2013

- BNA v. 2014.0.1.3
- Fixed Assets CS v. 2013.1.4
- Intuit EasyACCT v. 2013.2.9
- ProSeries v. 2012.02
- Sage FAS v. 2014.1

## Installing ProSystem fx Fixed Assets

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Refer to the ProSystem fx Fixed Assets Instruction Guide for complete information on installing and using ProSystem fx Fixed Assets.

**Please follow the instructions below to install this release:**

Real Time Virus Scan Reminder: The Fixed Assets directory structures must be excluded from the virus scan on workstations and servers for the program to install and/or run properly.

Installation Steps:

1. Download the release image from Software Delivery Manager. You will be asked to Save the self-extracting executable. It is recommended to save the file to the default location.
2. Double-click the self-extracting executable, to launch the installation. If the files are extracted already, then select Start > Run and type ?:\Setup (where ? represents the location of the install files) and click OK.
3. At the Permission File screen, select one of the permission key options to find your 2014 permission key and click Next. The option to download your permission file from the Internet requires a Single Sign-On (SSO) account login.
4. Click Next on the Welcome screen to display the Type of Installation dialog.
5. Select either a Network or Standalone install.
6. Click Next to continue.
7. Select the destination location for the program files. You can accept the default location or browse to a different location.
8. Click Next to continue.
9. Select the destination location for the client data. You can accept the default location or browse to a different location.
10. If you are doing a Network install, you must select the location of the work folder where your backup files are stored. Accept the default location or browse to a different location.
11. Select the features you want to install.
12. Click Next to continue.
13. Select the desired program group for your ProSystem Fixed Assets icon.
14. Click Next to continue.
15. Click Install to begin the installation.
16. Once the installation is complete, reboot your PC to ensure that all system files are properly initialized.

**Note:** When installing from a network, you must run ?:\FixedAst\setup (where ? is your network drive) on each workstation that will run Fixed Assets. The Type of Installation defaults to Workstation Setup. Each workstation must be rebooted after workstation setup is complete.