CCH® ProSystem *fx*® Fixed Assets

Welcome to CCH® ProSystem *fx*® Fixed Assets 2016.01000

This bulletin provides important information about the 2016.01000 release of CCH® ProSystem *fx*® Fixed Assets. Please review this bulletin carefully. If you have any questions, additional information is available on CCH Support Online.

New in this Release

2016 Legislation

Federal

2016 Section 179 expense and investment limits are retained at $500,000 and $2,010,000, respectively.

2017 Section 179 expense and investment limits have been indexed for inflation to $510,000 and $2,030,000, respectively.

Enhanced oil recovery income tax credit of 15% is reinstated for the 2016 tax year.

Arizona 2016 and 2017 bonus conformity has been updated to 55% and 100% respectively.

Iowa conformed to the permanent federal increases to Section 179 expensing limitations for the 2015 tax year. Legislation has not been passed to extend that conformity to 2016. We anticipate the passing of Iowa legislation to conform to 2016 federal limits. Should you desire to implement the lower limits currently in effect for Iowa, please complete the following:

1. Open book setup by selecting **Tools > Books** or by clicking the Client Properties icon on the toolbar.

2. Click the **Section 179/Bonus Setup** Tab.

3. In the column designated as Iowa, enter **$25,000** for the 'Maximum Section 179 Limit' and 'Business income limitation.'

4. If the total cost of Section 179 property placed in service in 2016 exceeds $200,000, an entry should be made in the Iowa column for the 'Property placed in service.' For example, if the total cost of Section 179 property placed in service is $210,000, $2,020,000 (2,010,000 + 10,000) should be entered in the **Property placed in service** field.

New Hampshire 2017 Section 179 expense and investment limits are updated to $100,000 and $2,010,000 respectively.

Important: The 2016 version of Fixed Assets will only open files last saved in Fixed Assets v. 2014.01000 or later. Please ensure you have saved all of your existing Fixed Assets client files in the 2014 or 2015 versions before installing the 2016 version.

Conversion Notes

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

- Asset Keeper Pro v. 2015

- BNA v. 2016.0.0.18

- Fixed Assets CS v. 2015.1.6

- Intuit® EasyACCT® v. 2015.3.9

- Sage® Fixed Assets 2016.1

New Technologies supported by CCH ProSystem *fx* Fixed Assets Release 2016.01000

- Citrix® XenApp® versions 7.5 through 7.9

- Product guides are only available under Help > CCH ProSystem *fx* Fixed Assets support on the web > Product Guides

- Install to UNC path location

    o **Note:** CCH ProSystem *fx* Fixed Assets may be installed using the UNC path of a network. It no longer requires mapped drives.

Installing CCH ProSystem *fx* Fixed Assets

Refer to the CCH ProSystem *fx* Fixed Assets Instruction Guide for complete information on installing and using CCH 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 2016 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. 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.

9. Select the features you want to install.

10. Click **Next** to continue.

11. Select the desired program group for your CCH ProSystem *fx* Fixed Assets icon.

12. Click **Next** to continue.

13. Click **Install** to begin the installation.

14. 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.