

CCH[®] ProSystem *fx*[®] Fixed Assets

Welcome to CCH[®] ProSystem *fx*[®] Fixed Assets 2018.01040

This bulletin provides important information about the 2018.01040 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](#). As previously communicated, we now provide software downloads for all releases. For more information on how to use Software Delivery Manager, [click here](#).

Federal Updates

Section 199A - Qualified Property Report. Fixed Assets v. 2018.01030 may have incorrectly included assets on this report that are not qualified. Please run the Section 199A - Qualified Property report on Fixed Assets v. 2018.01040 and save the file.

State Updates

Iowa. Corporation and S Corporation 2018 Section 179 expense and investment limits have been updated to \$70,000 and \$280,000 respectively. Corporation and S Corporation 2019 Section 179 expense and investment limits have been retained at \$100,000 and \$400,000 respectively. Section 280F Limits have been updated to conform to the Tax Cuts and Jobs Act for tax years post 2018.

Pennsylvania. When Federal Section 179 expense exceeds the Pennsylvania limit, Section 179 is allocated amongst the applicable state assets. Improvement assets were not always included in this allocation on versions prior to 2018.01040. Please open and save any files that have improvements claiming Section 179 with a Pennsylvania book assigned.

South Carolina. Section 280F limits have been updated to conform to the Tax Cuts and Jobs Act for tax years post 2017.

Note: In the year of the 163(j)(7) election, affected assets will now have the Method and Life fields editable in the Financial, State, and Other 1 - 3 books. If you want to use a method other than the ADS method for these assets, please enter the desired method and life. Find and Replace can also be used to make these changes.

Conversion Notes

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

- Asset Keeper Pro v2017
- BNA v2018.0.0.22
- Fixed Assets CS v2017.1.7
- Sage[®] Fixed Assets v2018.1

Important: The 2018 versions of Fixed Assets will only open files last saved in Fixed Assets v. 2016.01000 or later. Please ensure you have saved all your existing Fixed Assets client files in the 2016 or 2017 versions before installing a 2018 version. Support will not be able to open any files last saved on a version prior to Fixed Assets Release 2010.01000.