CCH® ProSystem *fx*® Fixed Assets

Welcome to CCH® ProSystem *fx*® Fixed Assets 2019.01020

This bulletin provides important information about the 2019.01020 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

Consolidated Appropriations Act of 2020. The alternative fuel and plug in vehicle income tax credits have been extended.

Non-1031 Continuation Assets. Exchanges of property that are no longer eligible for preferential tax treatment under Section 1031 can now be linked together using the Non-1031 continuation asset designation. This new entry is available on dispositions that occur post 12/31/2017 and are of the "Sale" type.

State Updates

Indiana Section 168(k) Special Allowance Depreciation. Indiana allows bonus depreciation to be claimed on Non-1031 continuation assets. The bonus amount is limited by the amount of the gain recognized on the sale of the original asset, less any Section 179 expense claimed on the non-1031 continuation asset.

Asset Tab Display

Some users encountered an issue after installing a 2019 ProSystem *fx* Fixed Assets release in which an asset list refresh was needed for all tabs to be displayed. This has been resolved on ProSystem *fx* Fixed Assets release 2019.01020.

Conversion from Fixed Assets CS

ProSystem *fx* Fixed Assets release 2019.01020 is now compatible with Fixed Assets CS v2019.1.3.

Important: The 2019 versions of Fixed Assets will only open files last saved in Fixed Assets v2017.01000 or later. Please ensure you have saved all your existing Fixed Assets client files in the 2017 or 2018 versions before installing a 2019 version. Support will not be able to open any files last saved on a version prior to Fixed Assets Release 2011.01000.

New Technologies Supported

- Microsoft® Windows 10® 1909

- Microsoft® Windows Server® version 2019

- Microsoft® .NET® Framework 4.7.2 Client Profile

- Citrix® Virtual Apps & Desktop 1808

Conversion Notes

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

- Asset Keeper Pro v2019.1.1

- BNA v2019.0

- Fixed Assets CS v2019.1.3

- Sage® Fixed Assets v2019.1.2