

CCH[®] ProSystem *fx*[®] Fixed Assets

Welcome to CCH[®] ProSystem *fx*[®] Fixed Assets 2019.02010

This bulletin provides important information about the 2019.02010 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](#).

New in this Release

Indiana

Indiana allows the income from transactions that would have been deferred under Section 1031 prior to the Tax Cuts and Jobs Act to be claimed as additional Section 179 and/or Section 168(k) bonus depreciation. The ability to claim this additional income as Section 168(k) bonus depreciation was made available on release 2019.01020. This release enables the income to be claimed as additional Indiana Section 179.

To enable the additional deductions, the new asset must be indicated as the "Non-1031 Continuation Asset" on the disposition of the original asset.

Kentucky

Kentucky passed legislation to conform to the Federal Section 179 investment limit for property placed in service post 2019.

New York

New York passed legislation to not conform with the CARES Act. Improvement assets placed in service in the current unlocked tax year of the file will automatically update to utilize the Tax Cuts and Jobs Act Improvement life of 39-years for MACRS and 40-years for ADS property upon opening on the 2019.02010 release. If modifications to prior years are desired, please reverse the year, unlock and make modifications as desired.

West Virginia

West Virginia IRC conformity date is prior to the CARES Act. Improvement assets placed in service in the current unlocked tax year of the file will automatically update to utilize the Tax Cuts and Jobs Act Improvement lives of 39-years for MACRS and 40-years for ADS upon opening on the 2019.02010 release. If modifications to prior years are desired, please reverse the year, unlock and make modifications as desired.

Important Notes:

- 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.
- Conversions from BNA will only be supported through June 15, 2020. Please have all BNA files you want to have converted to us prior to June 15, 2020.