

CCH[®] ProSystem *fx*[®] Fixed Assets

Welcome to CCH[®] ProSystem *fx*[®] Fixed Assets 2020.01000

This bulletin provides important information about the 2020.01000 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](#). 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

Federal Updates

Section 179 Expense and Investment Limits have been updated for the 2021 tax year to \$1,050,000 and \$2,620,000 respectively.

SUV Section 179 Limit for 2021 has been updated to \$26,200.

State Updates

California 280F limits for 2020 have been updated.

Colorado Qualified Improvement Assets will adjust to depreciate according to the CARES Act for tax years ending after 3/26/2020. Life and basis adjustments will automatically calculate for impacted assets in tax years ending after 3/26/2020.

Georgia Qualified improvement assets placed in service during tax years post 12/31/2018 will conform to the CARES Act.

Hawaii Qualified improvement assets placed in service during tax years post 12/31/2019 will conform to the CARES Act.

Enhancements

User defined import now allows map files to be modified to include new columns of data added to existing spreadsheets.

Important: The 2020 versions of Fixed Assets will only open files last saved in Fixed Assets v 2018.01000 or later. Please ensure you have saved all your existing Fixed Assets client files in the 2018 or 2019 versions before installing a 2020 version. Support will not be able to open any files last saved on a version prior to Fixed Assets Release 2012.01000.