CCH® ProSystem *fx*® Fixed Assets

Welcome to CCH® ProSystem *fx*® Fixed Assets 2020.02000

This bulletin provides important information about the 2020.02000 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 Feature in this Release

Batch Import is now available for the third-party fixed assets software listed in the Conversion Updates section below. Batch import is found in the File menu. This new feature will automatically create a CCH ProSystem *fx* Fixed Assets file with the same name, current year processing period and type as the third-party software selected. Asset and Disposition data will then be converted from the third-party software to the new CCH ProSystem *fx* Fixed Assets file.

State Updates

Arizona has implemented legislation to retroactively conform with the 15-year life for Improvements and the 30-year life for Residential Rental property used in a Section 163(j)(7) electing activity.

Indiana has implemented legislation to retroactively conform with the 15-year life for Improvements and the 30-year life for Residential Rental property used in a Section 163(j)(7) electing activity.

Maine has implemented legislation to retroactively conform with the 15-year life for Improvements.

Conversion Updates

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

- Asset Keeper Pro v2020.14.0
- Fixed Assets CS v2020.1.4
- Sage® Fixed Assets v2021.1
- BNA 2020.0.0.75

Important: The 2020 versions of Fixed Assets will only open files last saved in Fixed Assets v 2018.01000 or later. Please save 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.