

ProSystem fx Tax v. 2009.04020

New York City 1041 Estimate Calculation Change Scan

There is now a new top tax rate for New York City for 2010 and subsequent tax years for individuals of all filing statuses, estates and trusts. The rate applies to taxable income over \$500,000, and is now 3.4% (formerly 3.2%). For purposes of the 2010 underpayment of estimated tax penalty, no penalty will be assessed due to this tax increase if any shortfall attributable to this increase for estimates made before or within 30 days of this bill's enactment, is paid with the next estimate. A new option is available to recalculate the estimates using the increased tax rate.

This scan will identify returns with New York City taxable income over \$500,000, that have a recalculated estimate. Returns with a protective estimate (the default for this income level) are already calculated at 110% of the prior year's tax and should not be affected by this change.

To install this scan:

1. Download the scan program into your ?:\WFX32 directory.
(where ? is the drive letter where your ProSystem fx programs reside)

Download W09FNYEC.EXE

2. From Start/Run type ?:\WFX32\W09FNYEC.EXE
(where ? is the drive letter where ProSystem fx programs are installed)
This self-extracting executable file will open a dialog allowing the user to select the location where the scan files will be extracted. The default location is C:\Wfx32 and should be changed to the user's Wfx32 directory location as appropriate.

To run this scan:

1. From Start/Run type ?:\WFX32\FNYCEST ?
(where ? is the drive letter where ProSystem fx programs are installed)
Please remember, do not add a colon " : " after the last question mark (drive letter).
2. The scan output will automatically be sent to a text file which will be opened in Notepad. You can then use Notepad to print a copy of the scan output.

If you have questions regarding this issue, please contact our Technical Support Group at 1-800-739-9998, option 3.