

CCH® ProSystem fx® Tax
2018.06050
Release Notes

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Contact and Support Information

Product and account information can be accessed by visiting Customer Support online at support.cch.com. In addition to product and account information, the Customer Support site offers answers to our most frequently asked questions, forms release status, Knowledge Base articles, training videos, and operating systems compatibility. Access to these features is available 24/7.

The following website provides important information about the features and updates included in all CCH® ProSystem fx® Tax releases: [Release Notes](#)

Visit the [Application Status](#) web page to view the current status of our CCH applications. The Application Status web page is updated every 15 minutes.

Go to [Contact Us](#) to find information on topics such as Sales and Billing, as well as options to Open a Support Case or Chat with a Representative if you need assistance.

Information in Tax Year 2018 Release Notes

Tax Release Notes inform you of the enhancements and updates that have been made to Tax products and systems with the current release.

Updates provided in the Release Notes include the following:

- Contact and Support information
- Updates to the Tax technology (electronic filing updates, Pro Forma/Recall, Organizer, technology enhancements)
- Updates made to Tax products (form additions and updates, diagnostic updates, changes caused by regulatory updates)

Highlights for Release 2018.06050

2018 Tax Updates

Individual

Minnesota - Depreciation changes pursuant to recent Minnesota legislation are now available.

2018 Electronic Filing Updates

Employee Benefit Plan

Electronically filed Forms 5500 will no longer be accepted for tax year 2018. Effective January 1, 2021, only two form versions (current year and one year prior) are the active form versions accepted for electronic filing of Form 5500 Series filings. This is a change from previous years in which four form versions were active. Current plan year filings and filings for plan years two years prior and earlier should be submitted using a current year Form 5500 Series form. Filings for the plan year that is one year prior to the current year should be submitted using the Form 5500 Series Form Version that is one year prior to the current year.

Product Updates

Individual (1040) Product Updates

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Minnesota

Minnesota Schedule M1M, Lines 3 and 4 for bonus depreciation and federal Section 179 expensing additions have been updated with new worksheets per conformity updates passed by Minnesota in October 2020. Input is available to override step 1 of each worksheet on Minnesota Income/Deductions > Additions > Schedule M1NC override fields (Interview Form MN1, Boxes 69 and 70). New input has been added for step 3 of the worksheet calculating Schedule M1M, Line 4 on Minnesota Income/Deductions > Additions > Federal Sec 179 Attributable to Assets Received in Sec 1031 Like-kind Exchange field (Interview Form MN1, Box 46).

Corporation (1120) Product Updates

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Alaska

Form 6000, Page 1 will print all information on the correct lines. The "net operating loss is waived" check box on Form 6000, Page 1 will fill from General > Federal Elections > 2 - Elections - Carryback is waived for net operating loss (Interview Form FE-1, Box 42) or from override on Alaska > General - Carryback is waived for net operating loss (Interview Form AK1, Box 36).

Employee Benefit Plan (5500) Product Updates

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Electronic Filing

Effective 1/1/2021, only two Form Versions (current year and one year prior) are the active Form Versions accepted by EFAST2 for electronic filing of Form 5500 Series filings in the Employee Benefit Plan System. This is a change from previous years in which four form versions were active. Current plan year filings and filings for plan years two years prior and earlier should be submitted using a current year Form 5500 Series form. Filings for the plan year that is one year prior to the current year should be submitted using the Form 5500 Series Form Version that is one year prior to the current year. Diagnostic 40002 will issue to alert you that Form Version 2018 is no longer available for electronic filing.

The Form 5500 Version Selection Tool at <https://www.askebsa.dol.gov/FormSelector/> can be used to determine which forms you need to complete your filing. In the date field on the Form 5500 Version Selection Tool, enter the beginning date of the plan year for which you are filing; if the plan is a Direct Filing Entity (DFE), enter the last day of the plan year for which you are filing.