

CCH® ProSystem fx® Tax

2019.03040

Release Notes

April 26, 2020



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Contact and Support Information

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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 Release Notes

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CCH® ProSystem fx® 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)

To access a list of CCH ProSystem fx Tax Release Notes for the current year and for prior years, visit the [Release Notes](#) page on our Customer Support site.

Highlights for Release 2019.03040

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Tax Updates

All Systems

Tax year 2019 federal product updates related to the CARES Act are now available, including:

- **All Systems** - New 15-year life for depreciation of Qualified Improvement Property (QIP)
- **Individual/Fiduciary/Corporation** - Net operating losses are now eligible for 5-year carrybacks
- **Individual/Fiduciary/Exempt Organization** - Removed Form 461, Limitation on Business Losses
- **Individual/Fiduciary/Corporation/Exempt Organization** - Removed the 80% NOL limitation
- **Corporation/S Corporation/Partnership** - Charitable contributions are now subject to 25% limitation
- **Corporation/Exempt Organization** - Amended the Refundable Prior Year Minimum Tax Credit

A tax year 2017 update is tentatively scheduled May 17, 2020, for implementation of the QIP depreciation method. State changes for tax years 2018 and 2019 are available for states for which guidance was available. Further state updates will be available on future releases as information is provided by each state taxing authority.

Due to tax year 2018 changes, such as the removal of Form 461, Limitation on Business Losses, we recommend calculating tax year 2018 first, if applicable, then transferring revised carryover or other amounts into any in-progress or previously filed returns or creating a new Pro Forma for returns that are not yet in progress.

Electronic Filing Updates

Individual

Federal - Rejection FPYMT-045-02 is being issued for federal electronically filed estimates. The IRS requires that payments 1 and 2 be combined into a single estimate payment when filing electronically. Please recalculate and resubmit on this release.

New York - eSign functionality has been enabled for New York tax returns in accordance with Executive Order 202.15 issued by the Governor of New York on April 9, 2020. This functionality will be available through May 9, 2020.

Tax Product Updates

Individual (1040) Product Updates

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Federal

Entries for 1098MIS that are partially allocated to a rent/royalty entity and are marked as investment interest now carry the amount not allocated to the rent/royalty entity to Form 4952, Line 1 to determine the allowable deduction to carry to Schedule A.

Form 1040-ES. The IRS now requires all 1040 electronically filed estimates with due dates of July 15, 2020 to be combined into a single voucher. Estimate vouchers 1 and 2 will be automatically combined into voucher 2. If this is not desired, the federal estimates should be paper filed.

Net Operating Loss.

- The net operating loss deduction for NOL carryovers from 2018 and beyond are no longer limited to 80% of taxable income. The worksheet for NOL Deduction is no longer prepared, as it was used to calculate the allowable NOL deduction after the 80% of taxable income limitation.
- Net operating losses are now eligible for 5-year carrybacks. As a result, the election to waive the carryback period will be prepared with input on the Federal Elections > Elections > Waive the net operating loss carryback period - 172(b)(3) (Interview Form FE-1, Box 42) or on the Net Operating Loss > NOL Schedule A > Elect to carryforward any 2019 net operating loss per Section 172(b)(3) (Interview Form M-21, Box 34). Input has been added to the 1045 - Application for Tentative Refund > General > Other NOL amount to allow entry of net operating loss carryback amounts for NOL carrybacks unrelated to farm and/or casualty losses.

Form 461. Section 461(l) loss limits are obsolete for 2019 returns. Form 461 and Form 461 AMT are no longer prepared. Federal input related to these forms on the Limitation of Business Losses worksheet (Interview Form M-20) has been made inactive. Entries on the Net Operating Loss > NOL Carryovers from Prior Years > Sec. 461 (Interview Form M-21, Box 160) are now for state use only.

Form 4562. "Dispositions" now reads as "Dispositions/Retired" to account for situations where the property is returned to personal use.

Form 8990 has been updated to reflect the new 50% limit on Adjusted Taxable Income per the CARES Act. An option has also been added to Deductions > Form 8990 - Limitation of Business Interest > Use 30% ATI Limitation (Interview Form BIE-1, Box 31) to calculate the Form 8990 with the 30% limit on Adjusted Taxable Income.

Keogh Worksheet. Conservation reserve program payments entered on the IRS K-1 (1065) are only included in the earned income for allowed Keogh deduction purposes when included in the calculation of Schedule SE.

Alabama

Alabama's second estimated payment due date has been extended to July 15, 2020.

Florida

Name and address have been added to left side of Form DR-405.

Hawaii

Sch D-1 is now generated for resident returns when applicable.

Idaho

The date acquired and date sold now populate on Form ID CG, Qualified sale of business property statement.

Indiana

Late payment interest calculations on Forms IT-40, IT-40PNR, IT-40RNR and IT-40X will calculate with an interest rate of 4% instead of 3%.

Kentucky

Form 740-NP, Schedule A now includes Line 4, investment interest, in the total on Line 5.

The Kentucky tangible personal property tax return (Form 62A500) due date has been extended from May 15, 2020 to July 15, 2020. Second quarter individual income tax estimate payments originally due June 15, 2020 are now due July 15, 2020.

Maryland

When filing a joint return, each individual may claim up to the maximum of \$250 allowed on Forms 502SU and 505SU with subtraction code TT.

Massachusetts

Schedule C, Line 36 is updated to reflect the Massachusetts passive activity loss carryover amount.

Schedule LP begins calculation at Part 3 when credit originates from a passthrough.

Michigan - Michigan Cities

The part year dates for the spouse on the CF Schedule TC will only be completed for married filing jointly returns.

Michigan - Michigan Cities Detroit Electronic Filing

Preparers will be able to e-file their own Detroit return using the "employee benefit" exception to paid preparer.

Michigan - Michigan Cities Insource Electronic Filing

Preparers will be able to e-file their own CF 1040 return using the "employee benefit" exception to the paid preparer.

Minnesota

Form M1PR, Line 22 calculates correctly if a homeowner taxpayer's household income on Line 15 is between the ranges of \$1,770 to \$49,619 or \$63,820 to \$67,359 and the property taxes paid amount on Line 21 is more than the maximum refund amount for that income range.

Minnesota M1MTC, Line 26 is reduced by all the credits on M1C, Lines 1 through 12, per instructions. A disqualifying diagnostic will also issue if M1MT is not produced in the return.

Minnesota M1PR-AI, additional nontaxable income. The amount will be equal to the federal NOL deduction. Minnesota Schedule M1WFC will not be produced in the return if investment income is more than the federal \$3600 maximum.

Montana

If the annualization method or farming box is selected and Form MT2, Page 11, Line 6 is a zero, zero will print on Line 6.

The "Status 2a" payment schedule is prepared if the amount due equals the refund for the taxpayer and spouse.

Montana Electronic Filing

Alimony paid amount will not be allowed to be less than zero.

New Hampshire

Form PYT now prints the taxpayer name when installment sale income is reported on NH-1040.

New Jersey

Gains and losses associated with a rental will be reported in Part IV of Schedule BUS-1 instead of Part I.

New Mexico

NOLs from 2013 now appear in the carryforward column.

North Dakota

The second quarter estimate payment deadline is extended from June 15, 2020 to July 15, 2020.

Ohio

SD 100 school district has been updated to include River Valley LSD.

Oklahoma

A disqualifying diagnostic will issue if Federal Schedule A is present but Oklahoma Schedule 511-D is not.

Pennsylvania

Schedule G-L, Line 1a will exclude wages/compensation for the following states: Indiana, Maryland, New Jersey, Ohio, Virginia and West Virginia due to a reciprocal agreement between these states and Pennsylvania. If only wages/compensation are present for one of these states, Schedule G-L will not be created automatically. Overrides may be used to create Schedule G-L or claim wages/compensation on Schedule G-L, Line 1a.

South Carolina

South Carolina estimated payment originally due on June 15, 2020 is extended until July 15, 2020.

Vermont

Form IN-112, Line 10 allows a limited deduction when there is input on Vermont > Income/Deduction > Adjustments to Federal taxable income overrides, Line 7 medical expense deduction (Interview Form VT2, Box 36) and a worksheet produces if Line 3 on the worksheet is greater than zero.

West Virginia

Nonresident West Virginia returns will now report the federal amount of gambling winnings reported on non-West Virginia-sourced W-2Gs on Line 23 Column A of Schedule A.

Wisconsin

Wisconsin's second estimated payment due date has been extended to July 15, 2020.

Corporation (1120) Product Updates

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Federal

Form 8810 Corporate Passive Activity Loss and Credit Limitations will now include the full amount of the disallowed business interest expense carryover entered on the Form 8990 Limitation of Business Interest Under Section 163(j) worksheet (Interview Form BIE-2, Boxes 130 - 133).

Form 8990 has been updated to reflect the new 50% limit on Adjusted Taxable Income per the CARES Act. An option has also been added to Income/Deductions > Form 8990 - Limitation of Business Interest > Use 30% ATI Limitation (Interview Form BIE-1, Box 31) to calculate the Form 8990 with the 30% limit on Adjusted Taxable Income.

NOL carryover limitation to 80% of taxable income for tax years beginning before January 1, 2021, has been removed in accordance with the CARES Act.

Taxable income limitation for current year charitable contributions of food inventory made in 2020 has been changed from 15% to 25%. Also, a new code "B" has been added to the Income/Deductions > Charitable Contributions > Contribution Detail Not Carried to Form 8283 worksheet (Interview Form A-4, Box 191) for current year charitable contributions for which the 25% taxable income limitation has been elected. If this code is left blank we assume the charitable contribution is subject to the 10% taxable income limitation. A new drill down screen has been added to the expand screen for the charitable contributions deduction on Form 1120, Page 1, Line 19, to support the "Taxable Income Limitation as Adjusted" amount.

Alabama

Alabama fiscal return due date has been extended to July 15, 2020 for returns originally due between April 1, 2020 and July 15, 2020. Second quarter estimate payments due June 15, 2020 have been extended to July 15, 2020. This applies to Forms 20C, 20C-C, ET-1, ET1-C, and CPT.

Kentucky

Kentucky fiscal return due date has been extended to July 15, 2020 for returns originally due between April 1, 2020 and July 15, 2020. Second quarter estimate payments due June 15, 2020 have been extended to July 15, 2020.

Kentucky - Kentucky Cities

Lexington has extended the April 15, 2020, deadline for the filing of local Occupational License Net Profit returns and payments to July 15, 2020. The first estimate payment deadline has been extended to May 15, 2020. No penalties will be assessed for payments and returns filed by the extended due date. Interest will accrue from the April 15, 2020 original return due date.

Kentucky Property Tax Returns

The Kentucky property tax return due date has been extended from May 15, 2020 to July 15, 2020.

Minnesota

Form AMTI, Lines 6a, 6b, and 6 will be blank if Line 5 equals \$310,000.

M4NP letters and filing instructions with a penalty for underpayment of estimated tax will have the amount from M4NP, Line 26 only in the letters and filing instructions. Any other penalty and interest included on Form M4NP, Line 24 and M4NP, Line 25 will be carried to the Return Summary.

Overrides entered for the Employer transit pass credit on the Minnesota > Credits > Other Credits > Employer transit pass credit - override field (Interview Form MN8, Box 51) will carry to the statement for research credit limitation and Schedule RD, Line 31.

Missouri

Missouri second quarter estimated payments are extended from June 15, 2020 to July 15, 2020. Fiscal year filers whose due date falls on April 15, 2020 through July 15, 2020 will have extended time to file until July 15, 2020.

New Mexico

The amount to be paid with extension shown on Form CIT-EXT can now be overridden using Payments/Penalties > Payments > State Quarterly Payments > Amount to be paid with extension (Interview Form ST-PAY 1, Box 110).

South Carolina

The filing due date for a fiscal year return has been extended to July 15, 2020. Second quarter estimate payment due date has been extended to July 15, 2020. NOL carryover limitation to 80% of taxable income for tax years beginning before January 1, 2021, has been removed in accordance with the CARES Act.

Texas

The Texas extension will now print when extensions are selected to print.

Wisconsin

The Wisconsin Corporation return due date has been automatically extended to July 15, 2020 for fiscal year returns with a due date prior to July 15, 2020. The first quarter estimate due date has been extended to July 15, 2020 for any estimate with a due date prior to July 15, 2020 in fiscal year returns. Second quarter estimated payments are also extended from June 15, 2020 to July 15, 2020 in calendar year returns.

S Corporation (1120S) Product Updates

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Federal

Charitable contributions subject to the 25% taxable income limitation can be entered in Income/Deductions > Charitable Contributions > 1-Charitable Contribution Detail with Type 'B' (Interview Form A-5, Box 191) for carry to Schedule M-3, Part III, Line 14.

Form 1120S. Investment expenses entered as part of dividend income are included in the calculation of portfolio deductions on Schedule K, Line 12d, Schedule K, Line 17b, Schedule K-1, Line 12L, and Schedule K-1, Line 17b.

Form 8990 has been updated to reflect the new 50% limit on Adjusted Taxable Income per the CARES Act. An option has also been added to Income/Deductions > Form 8990 - Limitation of Business Interest > Use 30% ATI Limitation (Interview Form BIE-1, Box 31) to calculate the Form 8990 with the 30% limit on Adjusted Taxable Income.

Schedule K-1. Other income and other deduction items from passthrough returns will show up on the Section 199A statement with or without an activity number.

California

Custom filing instructions print for the 540NR Composite return.

Connecticut

Form CT-1065/CT-1120SI EXT, Line 2 now applies the current year estimated payments and prior year overpayment from Form CT-1065/CT-1120SI, Part I, Schedule A, Lines 3a and 3c respectively.

Hawaii

Input overrides for Capital Goods Excise tax Section 179 will honor an input of zero.

Indiana Electronic Filing

Form IT-20S RECAP.

- Amounts entered for Disregarded Entities will be subtracted from the amounts from the federal return on Column A so that Columns A and B foot with the total on Column G.
- The Cost of Goods Sold amount from Form 1125-A will be reduced by any amount entered as cost of goods sold for Disregarded Entities on Schedule A for the Taxpayer so the amount foots with IT-20S Recap Column A, Line 6.

Kentucky

Kentucky fiscal return due date has been extended to July 15, 2020 for returns originally due between April 1, 2020 and July 15, 2020. Second quarter estimate payments due June 15, 2020 have been extended to July 15, 2020.

Kentucky - Kentucky Cities

Lexington has extended the April 15, 2020, deadline for the filing of local Occupational License Net Profit returns and payments to July 15, 2020. The first estimate payment deadline has been extended to May 15, 2020. No penalties will be assessed for payments and returns filed by the extended due date. Interest will accrue from the April 15, 2020 original return due date.

Kentucky Property Tax Returns

The Kentucky property tax return due date has been extended from May 15, 2020 to July 15, 2020.

Maine

Maine Form 1040ME, Return Summary is updated to show a due date of July 15, 2020.

Maryland

An option has been added on Maryland > General > Options > Suppress Form EL101B for extension (Interview Form MD1, Box 36). If this option is selected, Form EL101B will no longer generate for the extension.

Massachusetts

M-2220, Line 8 will pull the prior year overpayment that is present in the top return into a Unitary Return.

Sch U-ST, Line 29 will look at the Total Unitary Receipts for which tax rate to use.

New Jersey

Form CBT-100, Page 3, Part II, Lines 1 through 3 carry from New Jersey > Corporation > Other Information > 1. Annual General Questionnaire > Lines 1 - 4 (Interview Form NJ8, Boxes 30 - 34).

Form NJ-1080-C, Line 22, estimated tax payments, now include the extension payment entered in Federal > Payments > State S-Corporation Composite Tax Payments > Line 6 (Interview Form STPAY-2, Box 50) when Form NJ-360 payment voucher has not been prepared.

Form NJ CBT-100, Page 17, 500-P, Part I reflects apportionment information, if applicable.

Utah

UT letters and filing instructions reflect the correct address for making payments.

Wisconsin

Special allocation codes applied to adjustments on Schedule 5K-1 will now carry through to the Other Additions and Other Subtractions sections on Page 4, Part IV.

The printed message on Schedule 5K1 "Wisconsin source income include in form 1CNS" will now clear if Form 1CNS is later removed.

Withholding on a partner that has less than \$1000 income will no longer need additional input to carry to Form PW-1, Page 2, Column H. See form instructions.

Partnership (1065) Product Updates

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Federal

Schedule K. The Adjusted Current Earnings will no longer be calculated in returns that have input for total depreciation rather than detail and do not have Depreciation ACE entries present in them.

Schedule M-3.

- Any excess business interest amount that is created from passthrough excess business interest expense carryover that can now be recognized, but the amount is still limited by the calculation of Form 8990, will now flow to the Other Deductions line on Page 3 of the Schedule M-3.
- The Section 743(b) adjustment overrides that are present on the Income/Deductions > Schedule K - Income/Deduction Overrides > Schedule K Income Overrides for positive adjustment overrides and Schedule K Deduction Overrides for negative adjustment (Interview Form K-11A, Boxes 140 and 141) will work in conjunction with Schedule M-3. A positive adjustment override will decrease depreciation and a negative adjustment override will increase depreciation on Schedule M-3. When overrides are used in conjunction with amortization adjustments, the calculated adjustments will be backed out of the taxable amortization amount.

The Other Additions and Other Reductions entered in Income/Deductions > 8990 interest expense limitation > Other Additions and Other Reductions sections will be included in the Partners' Schedule K-1 Section 163(j) Statement.

Georgia

Form 700, Page 4, Schedule 8 makes an exclusion for credit reported on composite return Form IT-CR and removes that amount from Form 700, Page 4, Sch 8, Line 11. Schedule 8, Line 15 displays correctly.

Kentucky

Kentucky fiscal return due date has been extended to July 15, 2020 for returns originally due between April 1, 2020 and July 15, 2020. Second quarter estimate payments due June 15, 2020 have been extended to July 15, 2020.

Kentucky - Kentucky Cities

Lexington has extended the April 15, 2020, deadline for the filing of local Occupational License Net Profit returns and payments to July 15, 2020. Also, the first estimate payment has been extended to May 15, 2020. No penalties will be assessed for payments and returns filed by the extended due date. Interest will accrue from the April 15, 2020 original return due date.

Kentucky Property Tax Returns

The Kentucky property tax return due date has been extended from May 15, 2020 to July 15, 2020.

Louisiana

If 99/99/99 denoting VARIOUS is entered for the date of sale of an asset, then the various date of 99/99 will show on Schedule I as it does for Schedule J.

IT-565, Schedule B, Column 7, Lines 9 and 10 will reflect accurately all partners' inclusion in the composite return.

Minnesota

An entry for payment made with extension at the Federal level will populate Form M3, Line 10 whether the extension is active or not.

Missouri

Form MO-NRP, Line 17, Column E will only pick up Missouri source amounts.

Montana

The calculation of the Montana column on Schedule K-1, Part 4, Line 4 will be the amount from that partner's Federal K-1 multiplied by the Montana apportionment percentage.

New York

New York IT-204-CP, Page 6, Line 38 for partnership partners will now show the codes and amounts for subtractions.

Ohio

Form IT 4708, Line 30 will no longer include dispositions of property with Section 179 deductions from the Federal K-1, Line 20, Code L per state instruction.

Oklahoma

Form 514, PTE Election box will be selected if Line 2b or 2c is filled out.

Form 587-PTE and 587-PTE-SUP will not generate if effective for a calendar year beginning on or after January 1, 2020.

Oregon

Forms OR-OC/OR-TM/OR-LTD/P-2019 extension lock has been updated so that applicable extensions will remain unlocked until after the July 15, 2020 due date.

Pennsylvania

Schedule I will produce if any total line is present on the form.

Pennsylvania - Philadelphia

Schedule D, Line 1 will pick up all tax-exempt interest items from outside of Pennsylvania.

Wisconsin

Ordinary gains/losses will now carry to Schedule 3K and 3K-1 as an adjustment to the income the sale is associated with, i.e. Ordinary business income, Rental real estate/Other rental income.

Schedule 3 ET-OS will now disregard input amounts on the WI > Income/Deductions > Sch ET-OS (Interview Form WI27) when no state code is entered.

Schedule 3K-1, Line 22 will no longer add back the amount of nondeductible expenses on Line 8, Column C, if those expenses were entered as an override.

Wisconsin Schedule 3-ET, Line 9, long term gain will now be limited to \$500.

Fiduciary (1041) Product Updates

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Federal

As a result of the federal CARES Act the following changes have been implemented:

- Form 461 is now obsolete and will no longer calculate.
- The 80% limitation on post 2017 NOLs has been eliminated and calculations have reverted back to 2018.

Form 8990 has been updated to reflect the new 50% limit on Adjusted Taxable Income per the CARES Act. An option has also been added to Deductions > Form 8990 - Limitation of Business Interest > Use 30% ATI Limitation (Interview Form BIE-1, Box 31) to calculate the Form 8990 with the 30% limit on Adjusted Taxable Income.

Standard Filing Instructions no longer reference mailing Form 8868 when the extension is being electronically filed.

The following 1041 forms and payments due dates were moved to July 15, 2020 for calendar year returns.

- Form 1041-ES/1040NR-ES Second Quarter Estimate
- Form 1041-A
- Form 4720
- Form 5227

The Schedule K-1 transmittal letter now prints in the accountant copy of the return for Grantor and Custodial returns.

Form 8995/8995-A.

- Form will print if REIT dividends are remaining in the trust/estate and Qualified Business Income is all distributed.
- Section 1231 losses from passthroughs no longer double if input exists in the QBI breakdown section.

Electronic Filing

Form 8995-A. Reject R0000-205 should no longer issue when filing Form 8995-A.

Arkansas

Credit for taxes paid now credits against ESBT income. This shows on the ESBT worksheet and the statement on AR1002TC.

Kentucky

The Perpetual Care Fund distribution deduction on Form 741, Page 3 now matches the federal distribution deduction per form instructions.

Maryland

Maryland second estimated tax payment has been moved to July 15, 2020 for any Fiduciary returns with a year end date of January 1, 2020 to March 31, 2020.

Minnesota

The due date for MN calendar year returns will now reflect April 15, 2020.

Mississippi

The bank withdrawal date for Mississippi now shows the new due date of May 15, 2020 if the return is qualified for the extended due date and a withdrawal date is not entered.

New York

The QBI amount appears correctly on Form IT-205-A, Line 38A/B.

South Carolina

South Carolina Fiduciary estimate payments originally due April 15, 2020 are now due July 15, 2020.

Wisconsin

The Wisconsin Fiduciary Form 2 due date for fiscal returns due prior to July 15, 2020 is now July 15, 2020. Also, calendar year returns ending December 31, 2019 along with fiscal year/short year returns with due dates before July 15, 2020 will no longer calculate the underpayment penalty.

The Wisconsin Fiduciary PW-1 due date for fiscal returns due prior to July 15, 2020 is now July 15, 2020. Also, calendar year returns ending December 31, 2019 along with fiscal year/short year returns with due dates before July 15, 2020 will no longer calculate the underpayment penalty.

Exempt Organization (990) Product Updates

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Federal

A new code "B" has been added to the Unrelated Business Tax > Charitable Contributions > Contribution Detail (Interview Form T-9, box 31) for current year charitable contributions for which the 25% taxable income limitation has been elected. If this code is left blank we assume the charitable contribution is subject to the 10% taxable income limitation.

Form 461 is now obsolete due to the CARES Act and will no longer be included on Schedule I.

Form 8990 has been updated to reflect the new 50% limit on Adjusted Taxable Income per the CARES Act. An option has also been added to Unrelated Business Tax > Form 8990 - Limitation of Business Interest > Use 30% ATI Limitation (Interview Form BIE-1, Box 31) to calculate the Form 8990 with the 30% limit on Adjusted Taxable Income.

NOL carryover limitation to 80% of taxable income for tax years beginning before January 1, 2021, has been removed in accordance with the CARES Act.

California

The California RRF-1 due date has been extended from April 15, 2020 to July 15, 2020.

Georgia

The Georgia 600T income tax return and payment due after April 15, 2020, and before July 15, 2020, is now due on July 15, 2020.

Estate & Gift (706/709) Product Updates

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Federal

The following form is updated for revisions posted by the IRS:

- Form 4768 (2-2020 version date)

Connecticut

The filing and payment deadline for Form CT-706/709 estate and gift tax returns due between April 1, 2020 and July 15, 2020, is automatically extended to July 15, 2020, per the Connecticut State Department of Revenue Services Press Release dated April 14, 2020.

Illinois

The filing and payment deadline for Form 700 has been adjusted for the following notices posted by the Illinois Attorney General: The payment and filing extensions announced in IRS Notice 2020-23 (postponing until July 15, 2020 certain obligations due on or after April 1, 2020 and before July 15, 2020) also extend the dates for the filing of Form 700 and payment of Illinois estate tax. Pursuant to the Attorney General's March 16, 2020 Notice, a 30-day extension for filing and payment remains in effect for estates with Illinois returns and payments due between March 16, 2020 and March 31, 2020. Please be aware that 35 ILCS 405/9 provides that "interest shall be charged" if "any amount of Illinois transfer tax imposed by [the] Act is not paid on or before the initial due date for the Illinois transfer tax return (without extensions)...."