

CCH® ProSystem fx® Tax

2021.05040

Release Notes

January 29, 2023



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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 2021.05040

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Tax Updates

Individual

Maryland. The 2022 Form 502UP, Line 9a now requires prior year tax to be reduced by Form 502CR Part CC, Line 9 plus Form 505, Line 45. Pro forma has been updated to reflect this law change that was provided on 1/6/2023 from the Maryland Department of Revenue.

Electronic Filing Updates

Corporation

New Jersey. New Jersey Form CBT 100-U.

Tax Product Updates

Individual (1040) Product Updates

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Iowa

Iowa Form 163, Part A, Column E now reflects the proper amounts when Column D is "N."

Maryland

The 2022 Form 502UP, Line 9a now requires prior year tax to be reduced by Form 502CR Part CC, Line 9 plus Form 505, Line 45. Pro forma has been updated to reflect this law change that was provided on 1/6/2023 from the Maryland Department of Revenue.

Corporation (1120) Product Updates

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North Carolina

Form CD-405, Schedule H, Line 1H, Other Additions now includes Section 250 FDII and GILTI deductions from Form 8993.

Exempt Organization (990) Product Updates

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Federal

Form 990-PF, Page 9, Part XII has been updated to report the amount of current year qualifying distributions on Line 4 when the foundation is a private operating foundation under Section 4942(j)(3) or 4942(j)(5) as required by new business rule F990PF-068. All lines below Line 4 will calculate as required by the instructions.

Carryover Report. A prior year ACE adjustment will no longer show on the carryover report.