

CCH® ProSystem fx® Tax

2022.02000

Release Notes

January 8, 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 2022.02000

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Tax Updates

Schedule K-2/K-3 (1065/1120S)

A statement will automatically generate behind the Schedule K-1 when the Schedule K-3 will not be provided to the partner/shareholder based on the domestic filing exception per the instructions for Schedule K-2/K-3. If this statement is not wanted, it can be suppressed on:

- 1065 - Partners > General Options > Schedule K-1 and K-3 Options > Line 19 (Interview Form 5, Box 58)
- 1120S - Return Options > Processing Options > Line 38 (Interview Form 4, Box 123)

Electronic Filing Updates

990/990-EZ/990-PF/990-T

Electronic filing for tax years 2020 and 2021 is available for systems 1120, 1120S, 1065, 990, 5500, 1041, and all extensions for those systems. Please note that the returns will remain in a status of "Release for Transmission - Validation in Progress" until the IRS opens on 1/12/2023.

Export

Forms that may not have been included in the electronic file (5471, 8275, 8621, 8833, 8865, and 8990) will now be included with the proper return type without an additional calculation when electronic filing. For more information on this issue, please see the [Software News](#) sent on December 16, 2022.

Foreign Filing Forms Option

Form 8621 is now included when this option is selected under General > Electronic Filing > General > Line 21 (Interview Form EF-1, Box 80).

Tax Product Updates

Individual (1040) Product Updates

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Colorado

DR 0104CN. Colorado Child Tax Credit. The Colorado Child Tax Credit is available for full-year or part-year residents with qualifying children under the age of 6 at the end of the tax year.

Estate & Gift (706/709) Product Updates

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Federal

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

- Form 8892 (December 2022 version date)

Illinois

A payment form is available for payment made with Form 700-EXT. The payment form is prepared when there is an amount on the "Amount of Illinois EstateTax paid" line of Form 700-EXT. To override calculated items on the payment form, use IL Estate Tax > Estate Tax Payment Form (Interview Form IL1, Boxes 70 through 78) with "700-EXT" entered in the "Payment with" field.