

Release 2019.01
January 2020

CCH® Fixed Assets Manager Version 2019.01

Please review this bulletin carefully. For the full list of new and existing considerations for this tax year, launch the product and go to Help, Release Considerations from the main menu.

Installation and upgrade instruction can be found in the FADocuments folder of your electronic download.

- **As previously communicated, we have discontinued support for Microsoft SQL Server 2012. For on premise network installations, you must upgrade to SQL server 2014 or later prior to installing this release.**
- **You must download a new Permission Key to install the CCH Fixed Assets Manager 2019.01 release.**

New

Asset Count Monitor – To install release 2019.01 you must use the new Permission Key that is available to download with your 2019.01 software. The asset count monitor alerts you when you are within 5% of your licensed asset count limit. If you have reached your licensed limit, you will no longer be able to manually add or import additional assets. If you receive these reminders, please contact CCH Support to arrange to upgrade your license to an increased asset level.

After you have installed the new release, **you must update your license within FAM**. To update your license, within FAM from File/Update License, navigate again to your new Permission Key. You should receive the message “Your License has been Updated” and no further action is required.

If you receive the message, “You have exceeded the licensed amount of active assets and will not be able to add additional assets. You must contact your sales rep or CCH Support to upgrade.” Once you are at your licensed limit, it will be necessary for you to contact CCH to upgrade your license to a level that supports your asset count.

If you receive the message, “Your Permission Key is Invalid,” navigate to your new Permission Key, you are probably using the expired Permission Key.

If you have any questions, contact the Support Team at 800-739-9998 Option 2, then Option 3.

File Upload – The file size and type that can be uploaded to the hosted or on premise database is limited to a maximum size of 100 MB and file types of .doc, .xls, .xlsx, .pdf, .gif, .jpg.

Federal Tax Legislation

2019 Tax Year Forms available in this release:

- Federal Form 4562, Depreciation and Amortization
- Federal Form 4684, Casualties and Theft
- Federal Form 4797, Sales of Business Property
- Federal Form 6252, Installment Sale Income

2020 Section 179 Limitations – The Federal Expense limitation is \$1,040,000 and the Investment Limitation is \$2,590,000.

Federal Luxury Auto Limits – The IRS has not released the 2020 limits at this time. However, CCH has calculated the 2020 rates and will adjust these rates in a future release if there is a difference.

Autos and Trucks

Year 1 - \$18,100/10,100

Year 2 - 16,100

Year 3 - 9,700

Year 4 - 5,760

State Tax Legislation

2020 Section 179 Limitations – The states that follow the 2020 Federal Section 179 Expense limitation of \$1,040,000 and Investment Limitation of \$2,590,000 have been updated for 2020. These states do not follow the Federal limits and will be updated as their limitation amounts are released by the individual states; CA, NH, TX.

CA Auto Limits – California does not follow the Federal luxury limits for autos and trucks. Assets placed in service after 12/31/2018 will use these limits.

| Autos | Trucks |
|------------------|------------------|
| Year 1 - \$3,258 | Year 1 - \$3,670 |
| Year 2 - 5,155 | Year 2 - 5,877 |
| Year 3 - 3,041 | Year 3 - 3,454 |
| Year 4 - 1,830 | Year 4 - 2,139 |

AR Auto Limits – Arkansas follows the Federal luxury auto limits for autos and trucks placed in service after 12/31/2018

Resolutions

Depreciation with Reconciliation Report – Assets previously split will display a single record for each asset of the split.