

CCH® Fixed Assets Manager Version 2022.02

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.

Federal Tax Legislation

New Research and Experimental Expenditures Asset Type – This Asset Type is available under Common in the asset type list and can be selected for assets placed in service after 2021.

Resolutions

Qualified Retail Improvement Property – Asset type corrected to end on 12/31/2017.

Section 179 Included Property – When closing into a new tax year, the checkbox for Section 179 Include Property, which is on the Section 179 tab of Entity Setup, will be set to the option that is tax compliant for the tax year. Users have the ability to select or unselect the default setting.

Asset Licensing – For on-premise clients only: CCH Fixed Assets Manager release 2022.02 will require users to update their license by selecting the Permission Key. If you see an incorrect asset limit after updating, contact CCH Customer Support at 800.739.9998, Option 4 then Option1 then Option 2.