

# NEW FOR 1120 FOR 2021

## NEW FOR 1120: E-FILE

### State Jurisdictions and Forms Now Available for E-file

- Ohio RITA
- Portland, Oregon with the following e-file types:
  - City of Portland
  - City of Portland - METBIT

## NEW FOR 1120: FEDERAL

### Depreciation

We are adding print for new Cost of Goods Sold/Cost of Operations depreciation detail schedules.

### Form 8990

We are expanding the layout of the **Tax Forms > Common State > Form 8990** fields related to carryovers.

## NEW FOR 1120: STATES

### Alabama

We are adding the following form:

- Form EPT: Electing Pass-Through Entity Payment Return

## Arizona

We are adding the following forms:

- Forms 308/308S: Credit for Increased Research Activities
- Forms 349/349S: Credit for Qualified Facilities
- Credit Forms 308, 308S, 349, and 349S

## California

We are adding a **Contributions Carryover** screen for C corporations.

We are adding the following forms for S corporations:

- Form 3804: PTE
- Form 3893: PTE Payment Voucher
- Form 592-PTE: Withholding
- Form 592Q: Withholding Payment Voucher

## Colorado

We are adding an underpayment penalty calculation.

We are adding the following form:

- Form DR 204: Underpayment of Individual Estimated Tax

## District of Columbia

We are implementing the push-pull of disallowed negative amounts to automatically move to Other Detail.

We are adding the following forms:

- Form D-8609: District of Columbia Low-Income Housing Tax Credit Allocation and Certification
- Form D-8609A: Reporting Form for the Allocation, Transfer, Sale or Assignment of Low-Income Housing Tax Credit
- Form D-8609DS: Low-Income Housing Tax Credit Distribution Schedule

## Georgia

We are updating Georgia Form 4562 to provide Georgia-specific computations.

## Indiana

We are adding a **Lower Tier Partner** pass-through screen to C corporation returns.

## Iowa

We are adding the following form for S corporations:

- Form IA 103: Pass-through Election to Pay Return and Voucher

We are adding the following form for C corporations:

- Schedule M: Affiliated Group

## Kentucky

We are adding specific depreciation.

## Massachusetts

We are adding the following forms:

- Form 63D-ELT: Entity Level Tax
- Form M-63D-EXT: Pass-Through Entity Extension Payment Voucher

## Michigan Cities

We are adding Allocation & Apportionment Everywhere Organizer/Override fields.

## Minnesota

We are adding Schedule PTE (Pass-through Entity) for print and e-file.

## Nebraska

We are implementing revisions for Form PTC.

## New Jersey

We are adding credit forms 328, 329, 330, and 331.

We are using the depreciation workpaper to reflect changes on the CBT-100 Schedule S and CBT-100S Schedule S.

## New York

We are adding a PTE calculation to aid taxpayers in entering their information on the state website, as the state does not offer a paper or e-file option.

We are adding a K-1 type statement with the PTE calculation that can be printed and sent to each participating shareholder.

We are adding the following forms:

- Form CT-48: Utility COVID-19 Debt Relief Credit
- Form CT-654: New York City Musical and Theatrical Incentive Production Credit
- Form CT-655: Restaurant Return-to-Work Credit

## New York City

We are updating the §163j adjustment calculation on Form NYC-2, Page 3.

## North Carolina

We are adding the following forms:

- Form PE: North Carolina Additions and Deductions for Pass-through Entities, Estates, and Trusts
- Schedule K-1 Supplemental Schedule: Owner of Beneficiary's Share of North Carolina Additions and Deductions

## Ohio

We are adding e-file for Ohio RITA.

We are working to provide single input for state adjustment common items including guaranteed payments and compensation.

## Oregon Cities

We are adding e-file for the jurisdiction of Portland with the following e-file types:

- City of Portland
- City of Portland - METBIT

## Rhode Island

We are adding the following forms for S corporations:

- Form RI-PTE: Pass-through Entity Election Tax Return
- Form BUS-V: Business Tax Payment Voucher
- Form RI-1099E: Pass-through Entity Election

## South Carolina

We are adding the following forms:

- Forms I-435: Active Trade or Business Income for Electing Partnerships and S Corporations
- Forms I-335: Active Trade or Business Income Reduced Rate Computation
- Form I-335B: Pass-Through Income From a Partnership or S Corporation

## West Virginia

We are implementing apportionment changes from 3-factor to single-factor.

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