1120 INTERIM RELEASE NOTES FOR 19-7.31F

Date of Release: 9/24/2021

This document provides interim release notes and known issues for 1120, version 19-7.31F. This also includes cumulative addressed issues for prior interim updates to the 19-7F release.

IMPORTANT INFORMATION

Click **CARES Act: Description of Changes (page 26)** for a summary of the changes made to this and other tax applications due to the CARES Act and projected release dates for those changes.

Click these links for important information on using the system:

- **1120: Important Information (page 13)**

- **Freeing Returns (page 16)**

- **Disabling and Clearing AutoFill Information in your Browser (page 17)**

- **2020 GoSystem Tax/ONESOURCE Income Tax - Express Updates (page 36)**.

New E-file Reject Help System

We have added a new feature to help you discover why an e-file was rejected by the jurisdiction. The feature is currently available for **federal** rejects for 1040, 1041, 1120, 1065 and 990 entity types. To access the new feature, open the reject as you normally do from either the **View Info** screen or the **E-file Status Report** screen . You will now see **Click for more information** at the end of the **Error** message. Click the link to open the new e-file help system that will give details on the error, the cause of the error, and the solution. We will continue to add content to the help system to provide you with a better experience and faster solutions.

NEW FOR THIS RELEASE: FEDERAL

Forms Status

View the list of federal forms at this URL: **https://www.riahelp.com/html/2019/reports/fedforms/1120_Federal_Form_Status.pdf**

NEW FOR THIS RELEASE: STATE

State Releases

Please see the information on state release status at **Home > State Availability > 1120** in the RS Browser.

OPEN ISSUES: FEDERAL

Please see Customer Center for up-to-date information on post-release known issues.

OPEN ISSUES: FEDERAL INSURANCE

Please see Customer Center for up-to-date information on post-release known issues.

OPEN ISSUES: STATE

Please see Customer Center for up-to-date information on post-release known issues.

Minnesota

The following forms are still in development:

- Schedule M4NC Federal Adjustments

- Schedule M4NC Federal Adjustments, Page 1

- Schedule LK Like-Kind Exchange

- Schedule KSNC Federal Adjustments (1019), Page 1

- Schedule KSNC Federal Adjustments (1019), Page 2

OPEN ISSUES: STATE INSURANCE

Please see Customer Center for up-to-date information on post-release known issues.

CLOSED ISSUES: FEDERAL

None addressed on this release.

CLOSED ISSUES: FEDERAL INSURANCE

None addressed on this release.

CLOSED ISSUES: STATE

Idaho

19-7.31F We corrected print for Form 41, Page 2 to populate the preparer address and city and state fields.

New Jersey

19-7.31F We added print for the following:

1. Form 100U, Schedules A Part II and III, Schedule A-5, Schedule J, Schedule O

2. Form CBT-160

3. Form 500U credit schedules, Schedule G-2

CLOSED ISSUES: STATE INSURANCE

None addressed on this release.

1120: RELEASE NOTES FOR PRIOR INTERIM RELEASES

NEW FOR PRIOR RELEASES: FEDERAL

No new features on prior interim releases.

NEW FOR PRIOR RELEASES: STATE

No new features on prior interim releases.

CLOSED ISSUES: FEDERAL

Depreciation

19-7.26F We corrected a severe diagnostic concerning the **General Depreciation and Amortization** Organizer folder being hidden.

19-7.25T We modified print for QBI depreciation detail to print complete detail when all depreciation assets are listed property assets.

Form 965-B

19-7.1F We updated the e-file condition to include years with no current year payments.

Form 4562

19-7.20F We modified e-file for line 20c (30-year ADS assets) to include them when this line is the only ADS deduction.

Form 8991

19-7.5F We modified e-file for Page 3, lines 3 and 4, column B-2 to include these amounts in the XML file.

Form 8992

19-7.1F We corrected computations for Page 2, Part II, line 1, column L to be blank when Page 1, Part II, line 5 is blank.

Form 8993

19-7.1F We corrected computations for Part III, line 4 not to exceed *1.000.*

CLOSED ISSUES: FEDERAL INSURANCE

Form 1120L

19-7.5F We modified e-file for Schedule L, Part I, lines 1a, 1b, 2a, and 2b to populate with the correct values.

CLOSED ISSUES: STATE

Arizona

19-7.1F We corrected computations for Form 120, question E so that it does not populate with the standard method when *NONE* is selected.

Arkansas

19-7.1F We corrected e-file mapping errors for Schedule NOL.

California

19-7.1F We corrected computations for Form 8453-C, 4th quarter to populate with the amount being paid.

19-7.1F We corrected computations for Schedule P, lines 4b and 5a.

Colorado

19-7.7F We modified computations for Form CO-411, Page 3, line 20(c) to populate the field.

District of Columbia

19-7.18F We modified print for Form DC-20, Page 3, Schedule E, line 9b whitepaper detail to eliminate multiple credits for each credit for each company instead of just one.

19-7.10F We modified computations for Form D-20, line 9 (Other Income) to include all federal adjustments.

Georgia

19-7.27F We added group entries for Form IT-QJ for line 7 (multiple counties) in Part H.

Idaho

19-7.5F We corrected print for Form 41A, column D, Change type, to print *A*, *D*, or *M* as required, instead of *X*.

19-7.5F We modified print for the **Total** line on Form 56 to correct double printing of the amounts.

19-7.5F We enabled print suppression for Form 56 and whitepaper detail.

19-7.1F We corrected the print misalignment on the total line for Form 56.

Indiana

19-7.7F We corrected print for Form IT-20, Schedule E, Part II, to include the amount on line 5.

19-7.7F We modified computations for the IT-20 Edge credit to compute the credit only when IT-20, line 19 has a positive number.

19-7.5F We corrected the whitepaper detail statement for the Consolidation Modification Statement 1 to include the addback descriptions.

19-7.5F We modified computations for Form FIT020-002, line 11, to equal line 3 plus the sum of all addbacks and deductions when Code 119 is used.

19-7.5F We modified e-file for Form IN 20, Page 2 to include the officer signature date.

19-7.2F We corrected print for Form IT-20FSD so it prints the amounts displayed in the Tax Forms view.

Iowa

19-7.5F We corrected print for Form 4562B, Page 2, line 5 to print the correct amount when the amount is negative.

19-7.1F We corrected computations for Form 148, Part I worksheet, column H, Code 9.

19-7.1F We corrected the print alignment for Schedule F, Page 2, 7th prior year, column B.

Kentucky

19-7.30F We modified print for Form 720, Page 3 to correct the statement description for question 8.

19-7.29F We modified print for Form 720, Page 3 to correct the statement description for question 8.

19-7.12F We corrected print for Form 720, NOL whitepaper detail to print the amount carried forward to 2020 as it appears on Schedule NOL, Section B.

19-7.10F We modified e-file for Form 720U, Schedule U6, column G allow only a percentage from *0%* to *100%*.

19-7.7F We modified print for Schedule A, line 15, columns D, E, F, and G to correct print overlapping.

19-7.7F We modified computations for Schedule U5 to stop automatic population of the form when an override is used.

19-7.5F We modified print for Form 720U, Schedule U5 , to include the amount on line 4.

19-7.1F We modified print for Form 720U to allow whitepaper detail to print.

Massachusetts

19-7.1F We corrected computations for Schedule CMS, Section 3 to be blank when *No* is selected.

Michigan

19-7.28F We corrected print for Form 4763 MI-8879 to include the FEIN and correct alignment fiscal year dates.

19-7.13F We modified the Tax Forms view and print for the parent Form 4897, line 12 to populate as required.

19-7.10F We modified print for Form 4892, Page 2, lines 47-49 to correct a misalignment issue.

19-7.7F We modified e-file for Form 4899, Page 2, Part 3, line 30 to limit the maximum number of days to *381* to comply with the e-file schema for this form.

19-7.7F We corrected computations for Form 4908, line 17.

19-7.5F We modified print for Form 4910, Page 1, to correct misalignment of member names.

19-7.5F We modified print for Form 4910, Page 2, line 15 to populate for the parent member.

19-7.1F We updated filing instructions for Form 807 to reflect the correct date.

Michigan Cities: Detroit

19-7.30F We modified e-file to include all attachments listed in the summary of attachments at **Organizer > Cities > Detroit > Efile > Attachments > Summary**.

Minnesota

19-7.7F We corrected computations for Form M4A, line 2.

19-7.7F We modified computations for the line 2 percentage on Form M4T, Page 1 to compute as a positive number.

19-7.5F We corrected print and calculations for Schedule AMTI, lines 4b and 4c.

19-7.5F We corrected print for Schedule M4A, Fee Calculation, Column B2.

19-7.2F We corrected computations for Form M4A, Page 1, line 2 to delete the average tangible property and land owned or used from the total.

19-7.1F We corrected e-file for schedule RD, Page 3, line 6 to populate *Yes* when required.

Missouri

19-7.2F We modified print for Form MO-1120, Page 3, line 1a to correct a misalignment issue.

19-7.2F We corrected computations for Form MO-1120, line 1 so that it matches federal taxable income from Form 1120.

Montana

19-7.5F We corrected computations for Form CIT, Page 1, Part III, line D.

New Jersey

19-7.29F We corrected computations for Form CBT-100U, line 26, and Form 500U, line 5.

19-7.25T We added Form 329 for print and e-file.

19-7.24F We added Form 332 for print and e-file.

19-7.23T We updated e-file to add a new state schema for Schedule X.

19-7.23T We corrected computations for Form CBT-100U, Schedule A-5.

19-7.21F We updated e-file with a new schema for combined returns.

19-7.19F We corrected computations for Form CBT-100, Page 3, Part II, line 1.

19-7.18F We modified print for fiscal year filers to include the extension.

19-7.18F We modified print for Form CBT 100, Page 2, question 3 for fiscal year filers to include whitepaper detail.

19-7.17F We modified print for Form CBT 100S to print for fiscal year returns.

19-7.15F We updated print for CBT-100 to include Page 13.

19-7.15F We updated print for CBT-100, Page 2, Question 3 to include the whitepaper detail print.

19-7.15F We updated print for fiscal returns to include footnotes.

19-7.13F We added Forms CBT-100 and CBT-100S for fiscal year filers.

19-7.5F We corrected computations for Form CBT-100, Page 5, line 15.

19-7.5F We corrected computations for Form CBT-100U, Page 10, Schedule B, line 23.

19-7.5F We corrected computations for Schedule A, Part II, line 18 to exclude previously taxed dividends.

19-7.1F We corrected computations for Form CBT-100S, Page 4, Schedule A, line 43 to be blank when line 40 is a loss.

New York

19-7.2F We corrected computations for Form CT-3 and CT-3A, GILTI Apportionment to include only 5% of the GILTI amount from the federal return.

Ohio

19-7.19F We modified computations for fiscal year Schedule K-1 to report prior year and timeframe ratios for less than 5% investors.

19-7.18F We modified computations for fiscal year Schedule K-1, line 2a to include negative amounts.

19-7.17F We updated computations for Schedule IT K-1, lines 2a and 2d to populate for negative amounts.

19-7.16F We updated computations for 2020 fiscal year returns, Schedule IT K-1, lines 2a and 2b.

19-7.15F We updated computations for 2020 fiscal year returns, Schedule IT K-1, line 1b to correct the apportionment amount.

19-7.15F We updated computations for the **Prior year addbacks** columns for the 2020 fiscal year returns, Schedule IT K-1, Part II to display ratio and year values.

19-7.15F We updated hyperlinks for Form IT-4708 fiscal year returns to direct users to Schedule E for calendar year filers.

19-7.14F We updated all 2019 tax forms for fiscal year end returns.

Oklahoma

19-7.11F We updated print conditions for Form 200, Page 4, line 31 whitepaper detail.

19-7.10F We modified e-file for Form 512, Page 1, line 2 to correct mapping.

19-7.5F We corrected computations for Form 512, Page 3, column B.

Rhode Island

19-7.1F We corrected computations for Schedule K-1, Included in Composite Return, to populate when required.

19-7.1F We corrected computations for Schedule K-1, line 7 to include other deductions from the worksheet.

South Carolina

19-7.30F We corrected computations for Form SC1120, lines 5 and 10 to add 163J interest addback and limitation on the yellow workpaper and whitepaper detail.

19-7.29F We corrected computations for Form SC1120, lines 5 and 10 to add 163J interest addback and limitation on yellow workpaper and whitepaper detail.

19-7.14F We updated print for all South Carolina forms to correct misalignment issues.

Virginia

19-7.25T We added a worksheet for the Virginia Combined Reporting requirement at **Organizer > States > Virginia > Combined/Consolidated Information**. Click the **To Combined Reporting** hyperlink. Use the **Export** tool to export the information to an Excel file.

Download the DIF/KAT export files and instructions here:

- **https://www.riahelp.com/html/2020/2020_builds/misc/2019_DIF_1120_Virginia_Unitary_Report_ 2021-06-18.zip**

- **https://www.riahelp.com/html/2020/2020_builds/misc/Virginia_Unitary-Report-Template_ Instructions.pdf**

For more information on the Virginia Unitary Filing Requirement, please refer to the following: **https://www.tax.virginia.gov/news/corporate-unitary**.

19-7.7F We corrected print for Schedule 500CR, Page 5, line B whitepaper detail for the **Amount Utilized** and **Available Carryover years**.

19-7.5F We modified print for Form 500, Page 2, line 7 to correct misalignment of the statement reference.

19-7.5F We corrected computations for Form 500FED, line 3 to allow negative numbers.

19-7.2F We corrected e-file for Schedule VK-1, Shareholder Name to populate the XML when the shareholder is an individual.

19-7.1F We corrected computations for Schedule 502ADJ, line 44 and Form 502, line 20 to populate with equal amounts.

19-7.1F We modified e-file for Schedule 502ADJ to include the Code 22 addition modification.

West Virginia

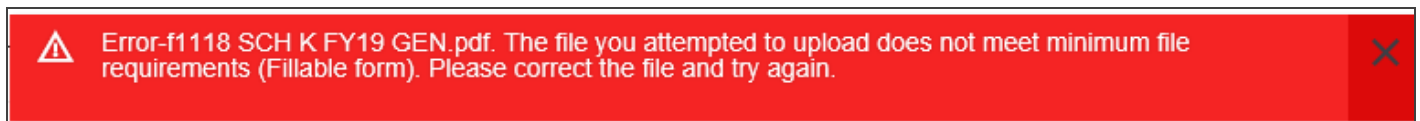**19-7.18F** We corrected computations for Form CNF-120APT, Page 2, Schedule B, Part I, line 5 (Adjusted sales).

CLOSED ISSUES: STATE INSURANCE

None addressed on prior releases.

1120: IMPORTANT INFORMATION

ATTACHING PDFS AS E-FILE ATTACHMENTS WHEN YOU GET AN ERROR MESSAGE

Organizer is currently not supporting PDFs with fillable forms or password protected PDFs as e-file attachments. When you try to upload a PDF file with fillable forms you get the following error message:

> ⚠ Error-f1118 SCH K FY19 GEN.pdf. The file you attempted to upload does not meet minimum file requirements (Fillable form). Please correct the file and try again.   ✕

Follow the steps below when you get this error.

Uploading a PDF as an E-file Attachment when you get the Error Message

1. Open the PDF you are trying to attach.

2. Click **Print** or the key combination **Ctrl + P** to open the print window.

3. From the **Printer** drop-down list, select **Microsoft Print to PDF** or **Save as PDF** if you opened the PDF from the browser.

PDF is opened in Adobe Reader
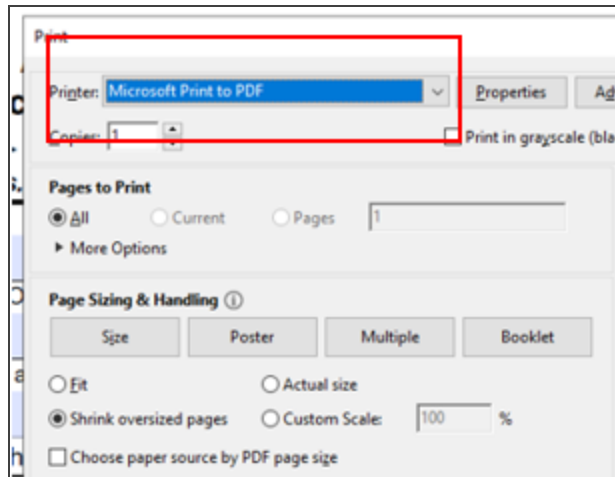
PDF is opened in a Browser
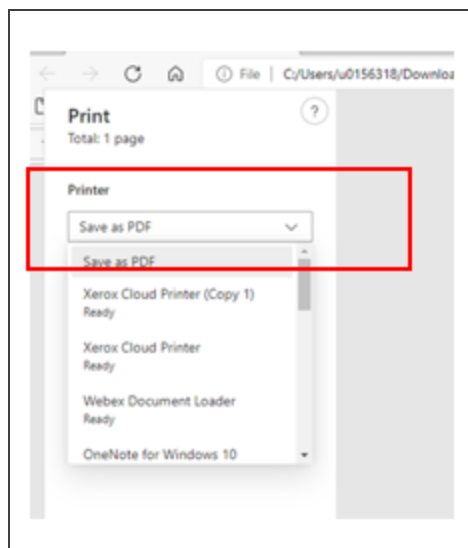
4. Click **Print** and save the PDF to your computer.

5. Reattach the PDF as an E-file attachment.

Printing a Return when you get an Error Message

Use the following steps when you get this message when printing a return or when you select **SEND TO PDF**.

⊖ Zoom Out	⊕ Zoom In	🖶 Fit Page	↔ Full Width	⬚ Automatic Zoom	↺ Last link

⚠ Error: Document has fillable forms, Unable to create PDF output.

25   Go
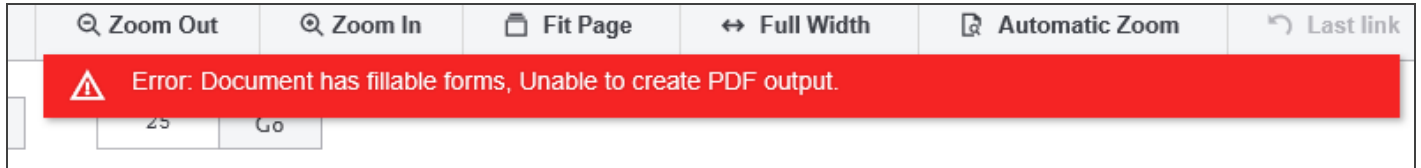
1. Identify the PDF which has fillable forms that is attached as e-file attachment. It should look like this:

2. Click **Delete** to remove the PDF file from the e-file attachments.

Electronic Filing Attachments

Jurisdiction	Description	Filename	Size	Date Modified
Federal	1.351-3(a) Stmt	f1118 SCH K FY19 GEN.pdf	109,948	08/31/2021 08:03 AM

ADD   EDIT   DELETE   RETRIEVE   VIEW   DONE
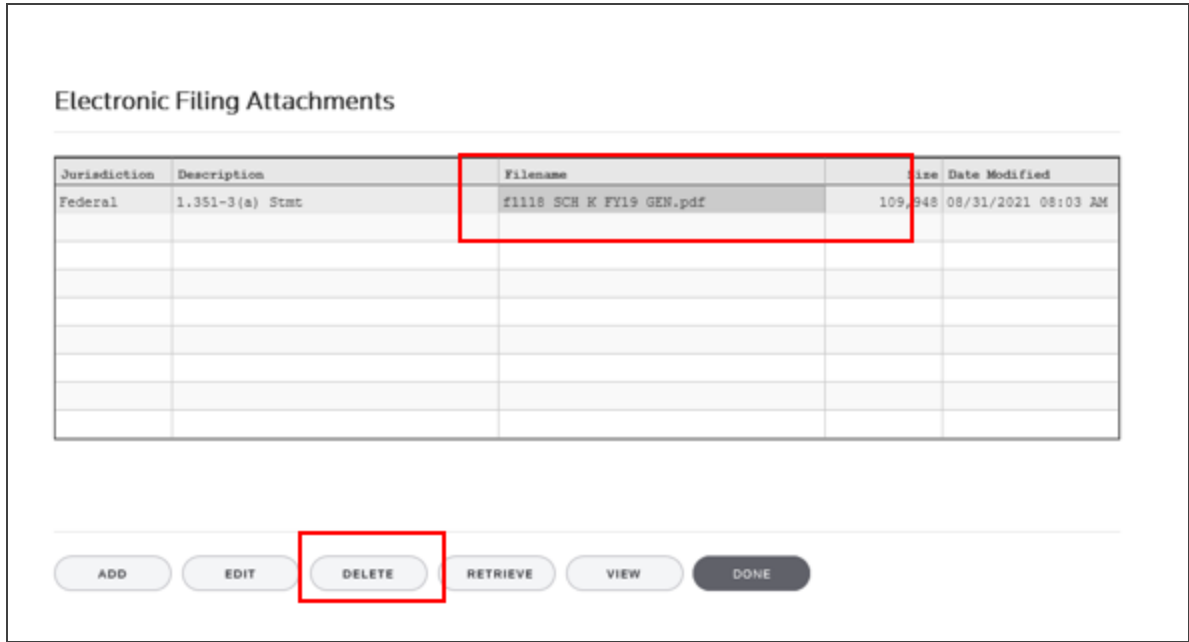
3. Follow the steps above for *Uploading a PDF as an E-file Attachment when you get the Error Message*.

4. Select **Print** or **Send to PDF**. Your file should print or save as a PDF without any issues.

FREEING RETURNS

If a return shows as open even though all users have it closed, follow these steps to free the locator:

1. In the RS Browser, go to **Returns** and search for the locator.

2. Put a check by the locator and click **Info**.

3. Click **Free**.

4. Click **OK** to the message: *This process will cancel all open returns on this machine. Do you want to continue freeing this locator?*

Clicking **Free** will close all locators that are open without regard to entity type or tax year. It will not affect other workstations that may have had the locator open.

If utilizing the **Free** button outlined above does not free your return, email GoSystemFreeRequest@thomsonreuters.com with the information in the email template shown below between the lines, and a member of our free team will free your locator. Make sure all users have closed the return prior to submitting the request.

The subject of the email should be *GoSystem Tax RS Remote Free Request*.

Copy and paste the following into the body of the email, and enter the requested information:

Please attempt a Remote Free of the following return.

4-Digit Account Number:

Locator Number:

Tax Year:

Tax Type:

**1120 & 1065 Only: Is this a single, TopCon, SubCon, DivCon, Parent, Subsidiary, Division, or Elimination?

Error Message(s) received (if applicable):

To check who may have the return open:

1. In the RS browser, go to **Returns**.

2. Put a check next to the locator in question, and click **Info**.

3. Click the **History** tab.

4. Click the hyperlink under the **App Server** column. This will display any users who have the locator open.

DISABLING AND CLEARING AUTOFILL INFORMATION IN YOUR BROWSER

Your browser settings may be auto-filling data in the Organizer. If you want to stop the autofill of data, follow the instructions for turning off autofill and clearing data for the browser programs you are using.
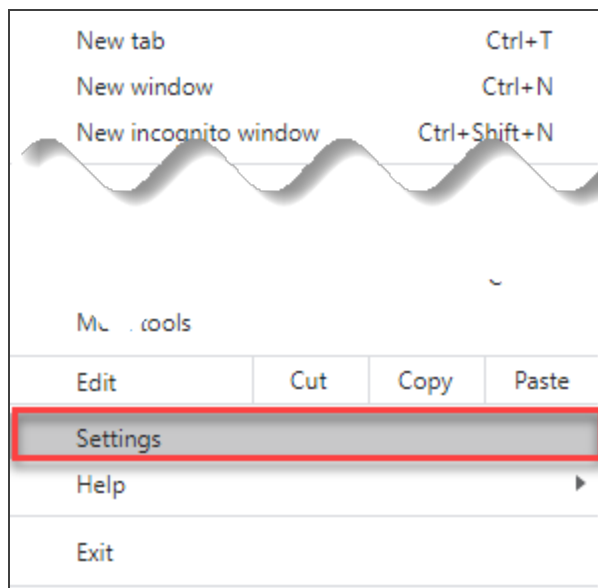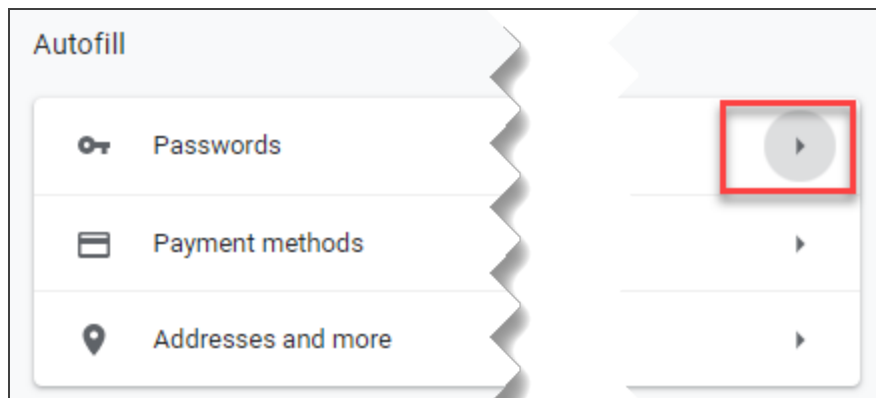
Google Chrome

TURNING OFF AUTOFILL

1. Select the menu icon.

2. Select **Settings**.

3. In the **Autofill** section, expand the area for which you wish to disable and toggle the setting to *OFF*.

CLEARING AUTOFILL DATA

1. Select the menu icon.

⋮

2. Select **History**.

New tab	Ctrl+T
New window	Ctrl+N
New incognito window	Ctrl+Shift+N
History	▸
Downloads	Ctrl+J
Bookmarks	▸
Settings	
Help	▸
Exit	
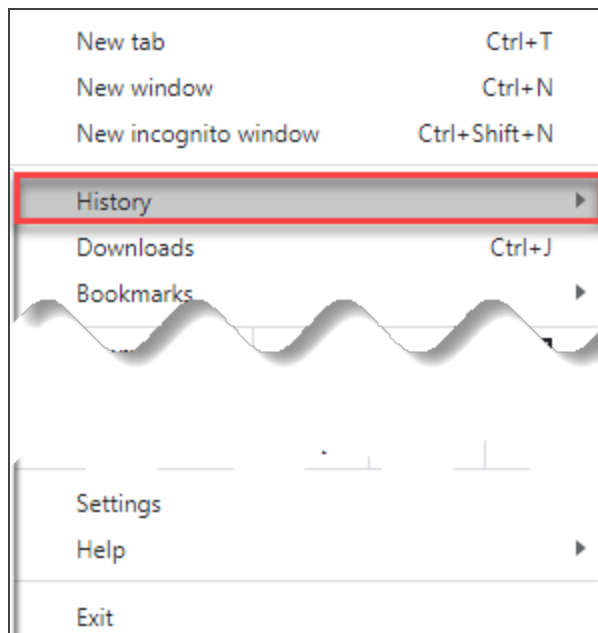
3. When the menu appears, select **History**.

History	Ctrl+H
▢ Recently closed	

4. Select **Clear browsing data**.
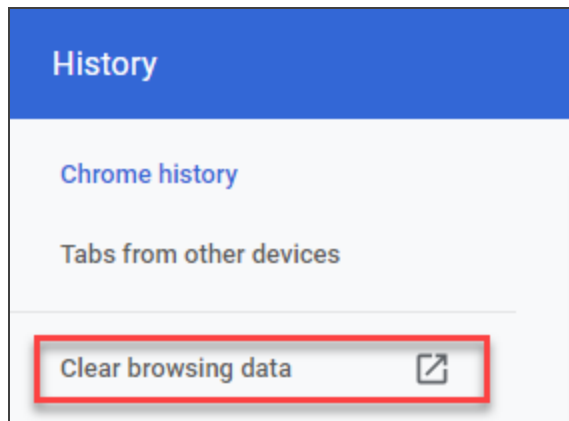
5. Select *the beginning of time* option to clear all saved data (may be *All time*, depending on the version of Google Chrome you are using).
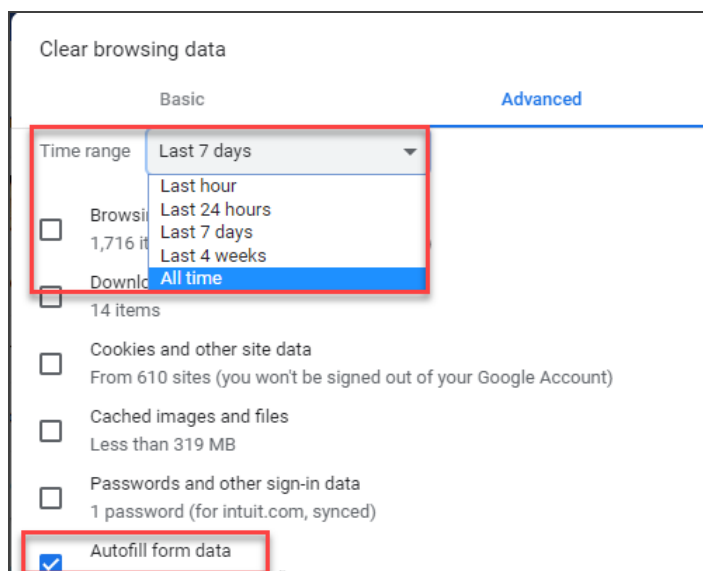
6. Select **Autofill form data**.

7. Select **Clear data**.

Internet Explorer

TURNING OFF AUTOFILL

1. Select the tools icon.

2. Select **Internet options**.

3. Select the **Content** tab.
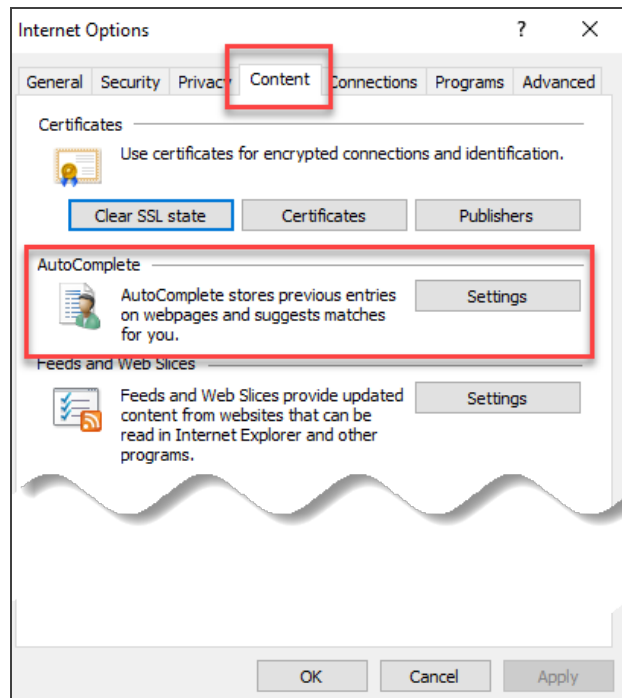
4. In the **AutoComplete** section, select **Settings**.

5. Uncheck **Forms and Searches** and **User Names and passwords on forms**.
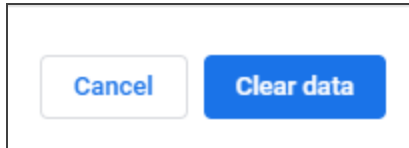

6. Select **OK** in the **AutoComplete Settings** window.

7. Select **OK** in the **Internet Options** window.

CLEARING AUTOFILL DATA

1. Select the tools icon.

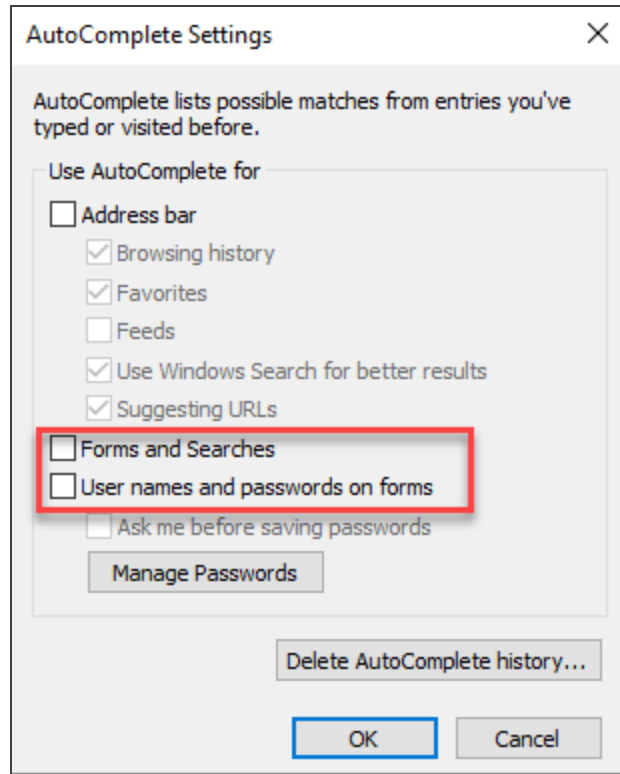2. Select **Internet options**.

3. Select the **Content** tab.

4. In the **AutoComplete** section, select **Settings**.

5. At the bottom of the **AutoComplete Settings** window, select **Delete AutoComplete History**.

6. Select **Form Data and Passwords**.

7. Select **Delete**.

8. Select **OK** in the **AutoComplete Settings** window.

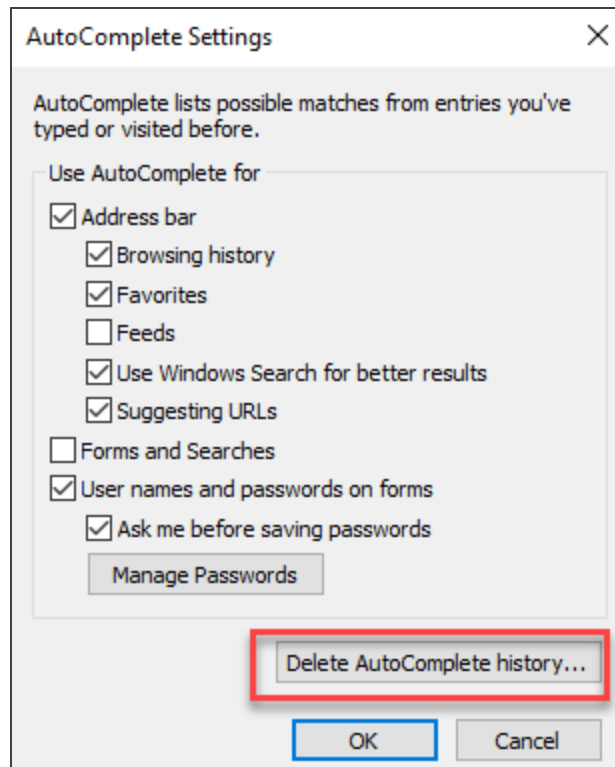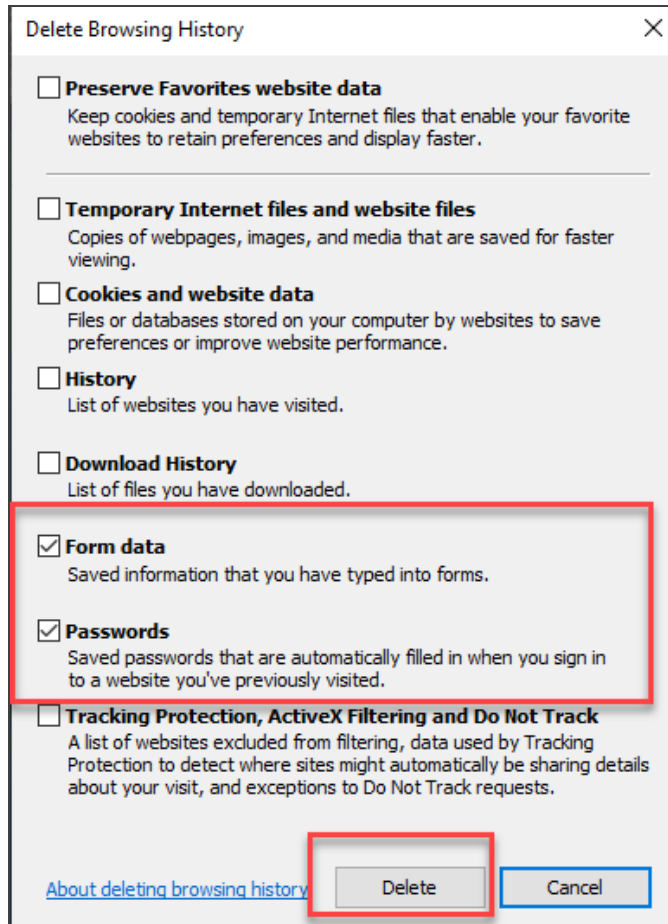9. Select **OK** in the **Internet options** window.

CARES ACT: DESCRIPTION OF CHANGES

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
Employee retention credit for employers: Please see for the most recent information at https://www.irs.gov/newsroom/faqs-employee-retention-credit-under-the-cares-act									X	X	New Form 7200 can be filed with Form 941.
Temporary repeal of taxable income limitation for net operating losses (NOLs). The CARES Act temporarily removes the taxable income limitation to allow an NOL to fully offset income. (Code Sec. 172(a), as amended by Act Sec. 2303(a)(1)). Effective date: The amendments made by Act Sec. 2303(a) apply to tax years beginning after Dec. 31, 2017, and to tax years beginning on or before Dec. 31, 2017, to which NOLs arising in tax years beginning after Dec. 31, 2017 are carried. (Act Sec. 2303(d)(1)).		X	X						X		1120 (2018/2019): 4/3/2020 1040 (2019): 4/3/2020

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
Modification of rules relating to net operating loss (NOL) carrybacks. The CARES Act provides that NOLs arising in a tax year beginning after Dec. 31, 2018 and before Jan. 1, 2021 can be carried back to each of the five tax years preceding the tax year of such loss. (Code Sec. 172(b)(1) as amended by Act Sec. 2303(b)(1)). Effective date. The amendments made by Act Sec. 2303(b) apply to NOLs arising in tax years beginning after Dec. 31, 2017 and to tax years beginning before, on or after such date to which such NOLs are carried. (Act Sec. 2303 (d)(2).		X	X					X	X		1120 (2018/2019): 4/3/2020 1040 (2019): 4/3/2020 1040 (2018): 4/10/2020
Form 461: Modification of limitation on losses for noncorporate taxpayers.			X	X				X	X		1040/1041 (2019): 4/3/2020 1040/1041 (2018): 4/10/2020

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
Form 8990: Deductibility of interest expense temporarily increased. The CARES Act temporarily and retroactively increases the limitation on the deductibility of interest expense under Code Sec. 163(j)(1) from 30% to 50% for tax years beginning in 2019 and 2020. (Code Sec. 163(j)(10)(A)(i) as amended by Act Sec. 2306(a)). Special rules for partnerships. Under a special rule for partnerships, the increase in the limitation will not apply to partners in partnerships for 2019 (it applies only in 2020). (Code Sec. 163 (j)(10)(A)(ii)(I) as amended by Act Sec. 2306(a)) For partners that don't elect out, any excess business interest of the partnership for any tax year beginning in 2019 that is allocated to the partner will be treated as follows (Code Sec. 163 (j)(10)(A)(ii)(II) as amended by Act Sec. 2306 (a)).	* affects 2020 tax Year	X	X	X					X		1120: 4/3/2020 1040: 4/3/2020 1041: 4/7/2020

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
Election out of the increased limitation. Taxpayers may elect out of the increase, for any tax year, in the time and manner IRS prescribes. Once made, the election can be revoked only with IRS consent. For partnerships, the election must be made by the partnership and can be made only for tax years beginning in 2020. (Code Sec. 163(j)(10)(A)(iii) as amended by Act Sec. 2306(a))		X	X	X							1120: TBD 1040: 4/3/2020
Election to calculate 2020 interest limitation using 2019 adjusted taxable income. In addition, taxpayers can elect to calculate the interest limitation for their tax year beginning in 2020 using the adjusted taxable income for their last tax year beginning in 2019 as the relevant base. For partnerships, this election must be made by the partnership. (Code Sec. 163(j)(10)(B)(i) as amended by Act Sec. 2306(a))	X	X	X	X							Roll 2019 Adjusted Taxable Income to the 2020 tax application.

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
If an election is made to calculate the interest limitation using 2019 adjusted taxable income for a tax year that is a short tax year, the adjusted taxable income for the taxpayer's last tax year beginning in 2019 which is substituted under the election will be equal to the amount which bears the same ratio to such adjusted taxable income as the number of months in the short taxable year bears to 12. (Code Sec. 163(j)(10)(B)(ii) as amended by Act Sec. 2306(a))		X		X						X	1120: TBD 1041: TBD
Bonus depreciation technical correction for qualified improvement property. No changes are needed in the software. Qualified Improvement Property assets should use the 15 Year 150% DB MACRS method with a Life entry of 15 to trigger straight-line calculations. ADS life for these assets has been changed to 20, and that should be the Life entry if ADS applies.											

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
Form 8827: Corporate minimum tax credit (MTC) is accelerated. The CARES Act changes "2018, 2019, 2020, or 2021" (above) to "2018 or 2019," and changes "(100% for tax years beginning in 2021)" to "(100% for tax years beginning in 2019)" (Code Sec. 53(e)(1), as amended by Act Sec. 2305(a), and Code Sec. 53(e)(2), as amended by Act Sec. 2305(a))		X						X	X		1120: 4/3/2020
Individual recovery rebate/credit. Credit allowed for 2020. Under the CARES Act, an eligible individual is allowed an income tax credit for 2020 equal to the sum of: (1) $1,200 ($2,400 for eligible individuals filing a joint return) plus (2) $500 for each qualifying child of the taxpayer (as defined under Code Sec. 24(c) for purposes of the child tax credit). (Code Sec. 6428(a), as added by Act Sec. 2201(a)) The credit is refundable. (Code Sec. 6428(b), as added by Act Sec. 2201(a))			X								2020 Tax Year

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
$300 above-the-line charitable deduction. The CARES Act adds a deduction to the calculation of gross income, in the case of tax years beginning in 2020, for the amount (not to exceed $300) of qualified charitable contributions made by an eligible individual during the tax year. (Code Sec. 62(a)(22), as amended by Act Sec. 2204(a). Effective date: The amendments made by Act Sec. 2204 apply to tax years beginning after Dec. 31, 2019. (Act Sec. 2204(c)).			X								2020 Tax Year
Modification of limitations on individual cash charitable contributions. The CARES Act provides that (except as stated below) qualified contributions are disregarded in applying the 60% limit on cash contributions of individuals and the Code Sec. 170(d)(1) rules on carryovers of excess contributions. (Act Sec. 2205(a)(1)). Effective date: The amendments made by Act Sec. 2205(a) apply to tax years beginning after Dec. 31, 2019. (Act Sec. 2205 (c)).			X								2020 Tax Year

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
Rev. Proc. 2020-23 Second estimated tax payment extended from 6/15 to 7/15	X	X	X	X	X				X		1120: 4/17/2020 1040: 4/17/2020 1041: 4/17/2020 990: 4/17/2020
Any fiscal year return or payment date between April 15 and July 15 has been extended to July 15		X		X	X		X	X	X		1120: 4/17/2020 1041: 4/17/2020 990 (2018/2019): 4/17/2020 706: 4/17/2020

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
Rev. Proc. 2020-24 **Net Operating Losses** 1) Waiving the carryback period in the case of a net operating loss arising in a taxable year beginning after Dec. 31, 2017, and before Jan. 1, 2020. Add an election statement to waive carryback of NOL under Sec. 172(b)(3).		X	X								1120: TBD 1040 (2018/2019): Available
2) Disregarding certain amounts of foreign income subject to transition tax that would normally have been included as income during the five-year carryback period. Add election to exclude section 965 years from carryback period under Sec. 172(b)(1)(D)(v)(I)		X	X								1120: TBD 1040: Included in next releases

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
3) Waiving a carryback period, reducing a carryback period, or revoking an election to waive a carryback period for a taxable year that began before Jan. 1, 2018, and ended after Dec. 31, 2017. Requires (1) Add an option to print "Filed pursuant to Rev. Proc. 2020-24" at the top of Form 1139 and Form 1120-X and (2) Add election to revoke previously filed election to forgo NOL carryback. Does not apply to 2018 and 2019 returns.		X									Affects TY 2017 only.
Rev. Proc. 2020-26 **Six Month Extension of time to file Form 1139 - Corporation Application for Tentative Refund for any tax year that began during calendar year 2018 and that ended on or before June 30, 2019**. Add an option to print "Notice 2020-26, Extension of Time to File Application for Tentative Carryback Adjustment" on the top of Form 1139.		X						X			1120: TBD

2020 GOSYSTEM TAX/ONESOURCE INCOME TAX - EXPRESS UPDATES

As we continue to modernize our compliance solutions and advance our technology strategy, we are excited to announce the following updates to GoSystem Tax and ONESOURCE Income Tax - Express. Please continue to check back as we will have further updates.

THE 2020 GOSYSTEM/EXPRESS RELEASE

Monday, December 7, 2020

- **Web Organizer**: Access GoSystem Tax/ONESOURCE Income Tax - Express from any browser; Internet Explorer is no longer required. Additional benefits include:

    - Data entry, tax form review, print, and review of diagnostics can be opened on different screens/monitors.

    - Print preview does not tie up the user's machine, allowing for increased productivity.

    - For 2019 and prior, access to the Classic Organizer (downloaded) will remain available. Web Organizer will be the only supported user interface for tax years 2020 and forward.

- **Trial Balance Bridge** has been converted to a new look and feel with advanced reporting. Navigation will be different, but Trial Balance Bridge will still integrate with GL packages. The application will be browser agnostic.

- Creation and editing of DIF/KAT files will no longer be available for tax year 2020 forward. The following options will continue to be available and supported to allow for a more user-friendly experience.

  - **1065 Partner Bridge** (https://tax.thomsonreuters.com/support/onesource/gosystem/?search=000102302) will be supported.

  - Current **DIF/KAT templates** (https://tax.thomsonreuters.com/support/onesource/gosystem/?search=000101533) supplied by Thomson Reuters will be supported.

  - Recently created **Data Import templates** (https://tax.thomsonreuters.com/support/onesource/gosystem/?search=000102011) by Thomson Reuters will be supported.

  - Data Connection provides import/export methods that allow users to transfer data into and out of a locator without manual data entry.

    - Complimentary training will be made available for new adopters.

    - Assistance with new file creation is available through our professional services team.

    - Data Connection requires a separate license.

      Importing existing DIF/KAT files can continue to be utilized if no changes are required to the files.

- The **"Partner of the Firm"** import/export will no longer be available starting with tax year 2020. All the fields that were available with "Partner of the Firm" are available with Data Connection using the same Form and Field names.

OTHER UPDATES

Windows 7 is no longer supported. Microsoft ended support in January 2020.

AWS MIGRATION: 12/3/20-12/6/20

GoSystem Tax/ONESOURCE Income Tax - Express will be unavailable during this time. Please plan accordingly.

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Last Updated: September 23, 2021