

# 990 INTERIM RELEASE NOTES FOR 19-8.4T

*Date of Release: 5/11/2021*

This document provides interim release notes and known issues for 990, version 19-8.4T. This also includes cumulative addressed issues for prior interim updates to the 19-7F release.

## IMPORTANT INFORMATION

Click [CARES Act: Description of Changes \(page 15\)](#) 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:

- [990: Important Information \(page 6\)](#)
- [Freeing Returns \(page 6\)](#)
- [Disabling and Clearing AutoFill Information in your Browser \(page 7\)](#)
- [2020 GoSystem Tax/ONESOURCE Income Tax - Express Updates \(page 25\)](#).

## 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/990\\_Federal\\_Form\\_Status.pdf](https://www.riahelp.com/html/2019/reports/fedforms/990_Federal_Form_Status.pdf)

## NEW FOR THIS RELEASE: STATE

### State Releases

Please see the information on state release status at **Home > State Availability > 990** in the RS Browser.

## OPEN ISSUES: FEDERAL

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.

## CLOSED ISSUES: FEDERAL

### Form 990T

**19-8.4T** We updated print for Form 990T to include statements for Schedules F, G, and I when appropriate on Schedule M.

**19-8.4T** We updated Form 990T, Schedule M Other Deduction statement print to have all descriptions print when there is an amount.

## CLOSED ISSUES: STATE

None addressed on this release.

# 990: RELEASE NOTES FOR PRIOR INTERIM RELEASES

## NEW FOR PRIOR RELEASES: FEDERAL

### E-file

**19-7.9F** We updated diagnostics for Form 990 and 990-PF to reflect that e-file of 2019 tax year returns with a fiscal year ending July (202007) through November (202011) is **mandatory**.

## NEW FOR PRIOR RELEASES: STATE

No new features on prior interim releases.

## CLOSED FEDERAL ISSUES ON PRIOR RELEASES

### Depreciation

**19-7.3F** We updated Organizer override fields for building, land, and equipment schedules for Net Book Value fields for investment and non-investment to a length of 10 characters to match input and print.

### Form 926

**19-7.1F** We updated print for Form 926, Part III, Section A attachment supporting multiple cash transfers detail when applicable.

### Form 990-PF

**19-7.7F** We updated Form 990-PF, Part IV, line 2 to include Â§1231 gain from Form 4797.

**19-7.1F** We updated Form 990-PF, diagnostic F990-165-01 to prevent generating it when it is not applicable.

## Form 990-T

**19-7.5F** We updated Form 990-T, NOL after 2017, line 30 to be included in the calculation of charitable contribution limitation.

**19-7.1F** We updated print for Form 990-T, Page 1, line 27 attachment to reference the correct line.

## Form 2848

**19-7.7F** We updated Form 2848 to the jurisdiction's latest available version.

## Form 5471

**19-8.3F** We reduced the font size on Form 5471, Schedule I-1 and P to an 8-point font.

**19-8.2F** We updated print for Form 5471, Schedule B, Part II to correctly reflect the **Country Incorporated** when there is a direct shareholder with a foreign address entered.

**19-8.2F** We extended the number of digits allowed for Form 5471, Page 1, Schedule A, **Number of Shares Issued** and **Outstanding amounts**.

**19-8.2F** We updated Form 5471, Page 6, Schedule I, line 1f to correctly pull the amount entered in the Organizer.

**19-8.1F** We updated Form 5471, Organizer, Schedule B, Part II, Country incorporated and State output to generate correctly.

**19-7.3F** We added a **10% Owned Foreign Partnership** screen so that Form 5471, Schedule G, Attachment 3 detail can be edited.

**19-7.1F** We updated print for Form 5471, Schedule E, Part I to support multiple payor details when applicable.

**19-7.1F** We updated print for Form 5471, Schedule B, Part II to support multiple direct shareholders when applicable.

**19-7.1F** We updated print for Form 5471, Schedule P, Part II, columns N and Q to correct alignment issues.

## Form 8865

**19-7.1F** We updated Form 8865, Page 2, line 15a to mark the **No** box on the tax form based on data entry.

## Form 8886

**19-7.7F** We updated print for Form 8886, Page 2, line 8 to print correctly.

**19-7.1F** We updated print for Form 8886, Page 2, line 7 to correct an alignment issue.

## CLOSED STATE ISSUES ON PRIOR RELEASES

### Connecticut

**19-7.3F** We updated print for Form CT 990T, Page 2, line 9a to print the amount correctly.

### Illinois

**19-7.7F** We updated print for Form IL-990-T to attach a copy of federal Form 990-T, Page 2.

**19-7.5F** We updated Form IL-990-T, Step 3, line 7 to allow a negative business income amount.

# 990: IMPORTANT INFORMATION

## 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](mailto: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:

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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):

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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

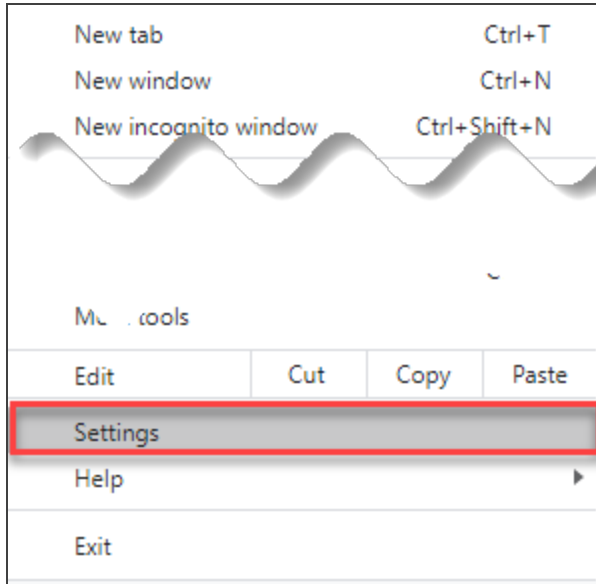
#### *TURNING OFF AUTOFILL*

1. Select the menu icon.

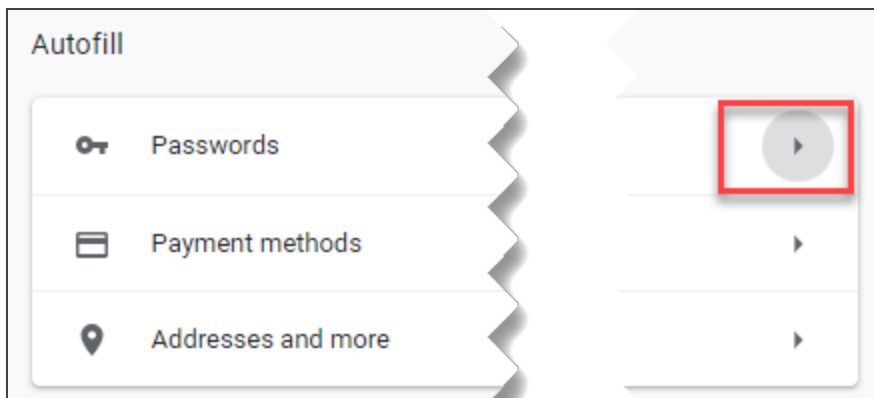


## Disabling and Clearing AutoFill Information in your Browser

2. Select **Settings**.



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



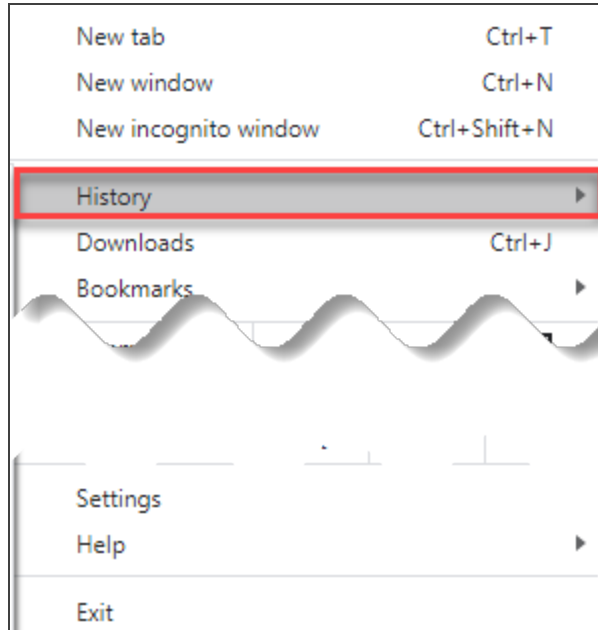
## CLEARING AUTOFILL DATA

1. Select the menu icon.





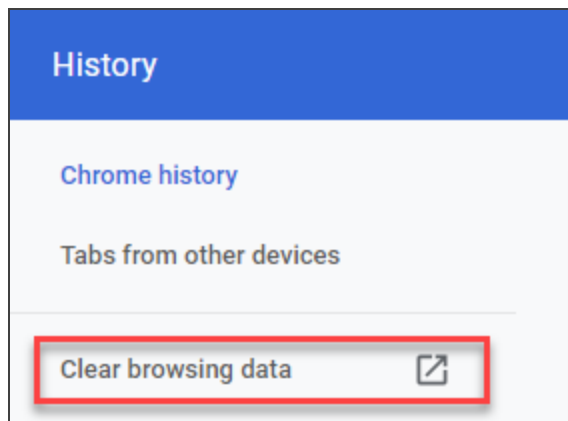
2. Select **History**.



3. When the menu appears, select **History**.

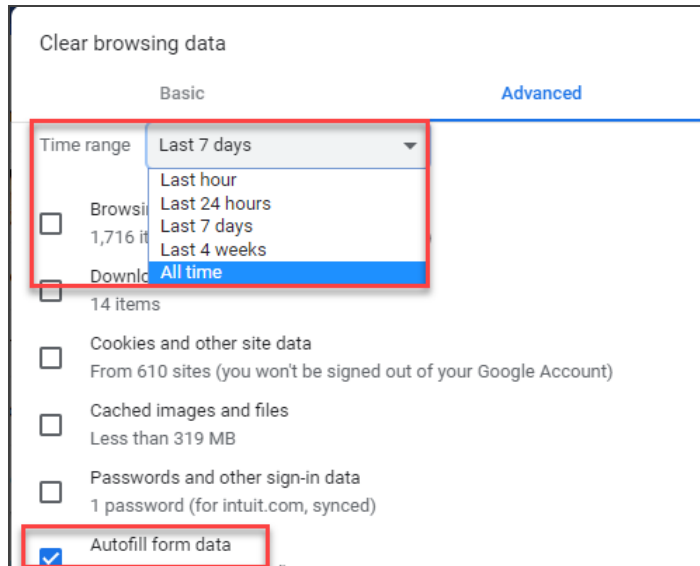


4. Select **Clear browsing data**.

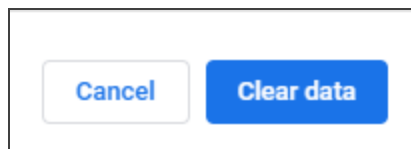


## Disabling and Clearing AutoFill Information in your Browser

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

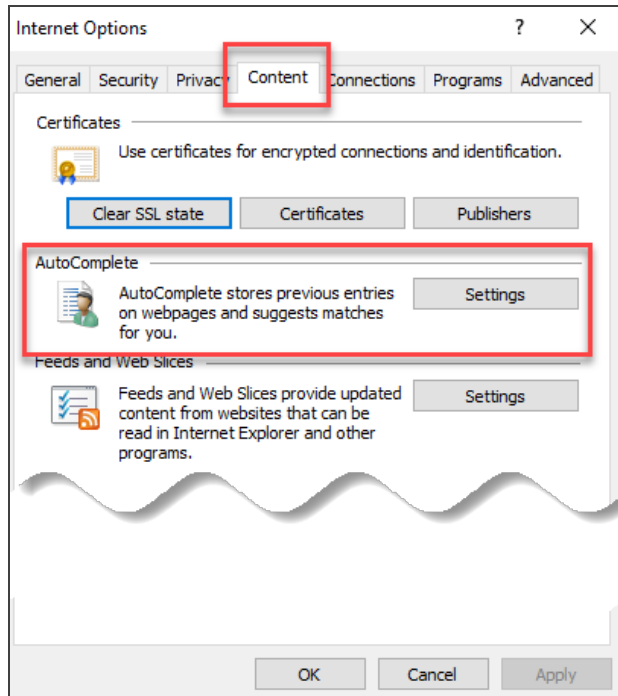
### TURNING OFF AUTOFILL

1. Select the tools icon.



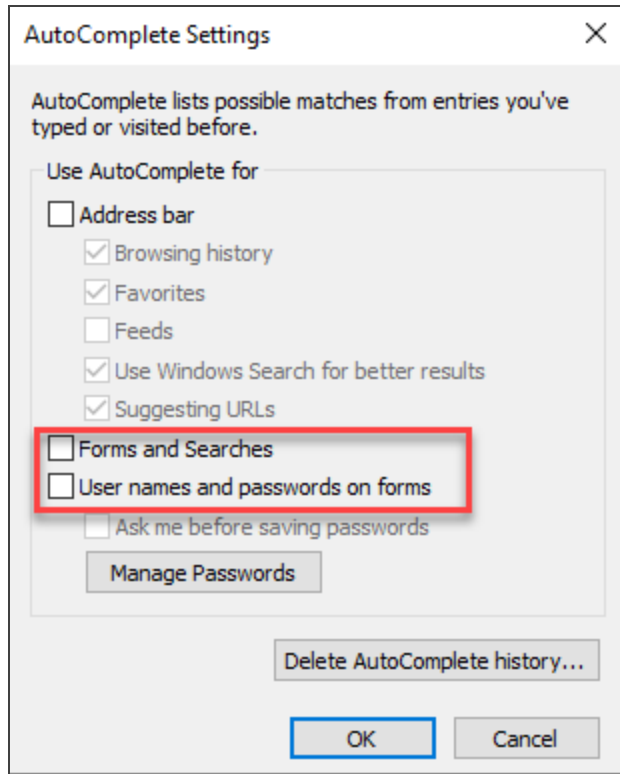
2. Select **Internet options**.
3. Select the **Content** tab.

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



## Disabling and Clearing AutoFill Information in your Browser

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.

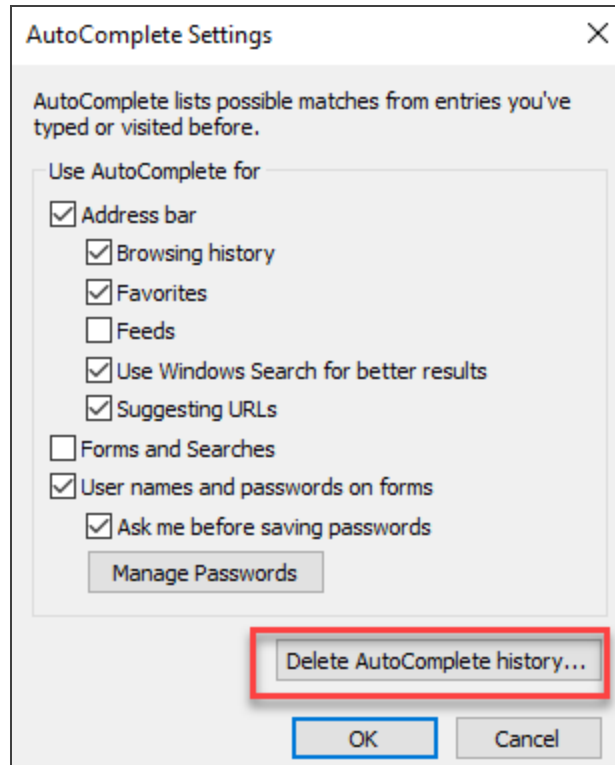
## CLEARING AUTOFILL DATA

1. Select the tools icon.



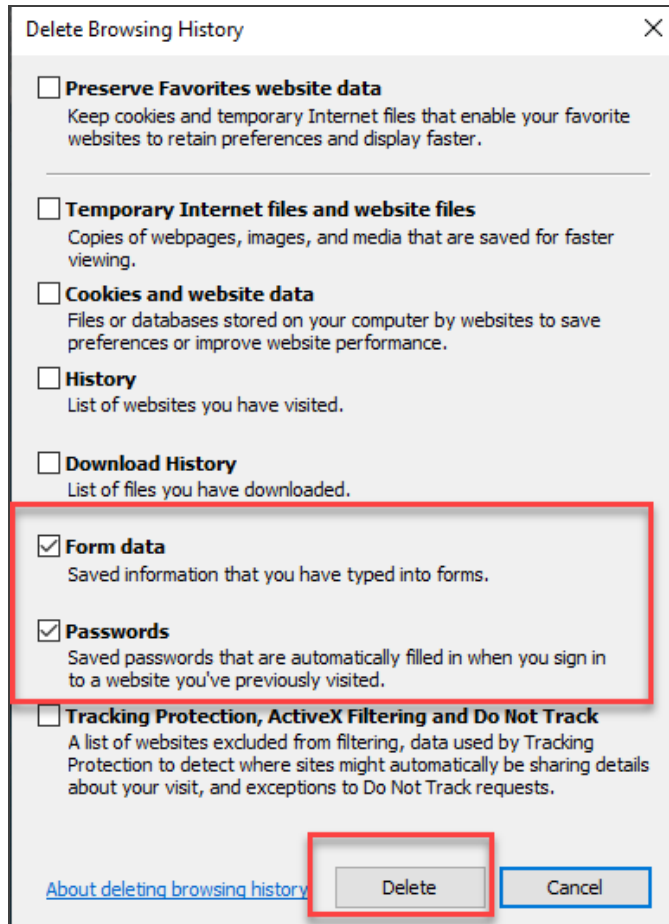
2. Select **Internet options**.
3. Select the **Content** tab.
4. In the **AutoComplete** section, select **Settings**.

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



- 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
<p><b>Employee retention credit for employers:</b> Please see for the most recent information at <a href="https://www.irs.gov/newsroom/faqs-employee-retention-credit-under-the-cares-act">https://www.irs.gov/newsroom/faqs-employee-retention-credit-under-the-cares-act</a></p>									X	X	New Form 7200 can be filed with Form 941.
<p><b>Temporary repeal of taxable income limitation for net operating losses (NOLs).</b> 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)).</p>		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
<p><b>Modification of rules relating to net operating loss (NOL) carrybacks.</b> 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).</p>		X	X					X	X		1120 (2018/2019): 4/3/2020  1040 (2019): 4/3/2020  1040 (2018): 4/10/2020
<p><b>Form 461: Modification of limitation on losses for noncorporate taxpayers.</b></p>			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
<p><b>Form 8990: Deductibility of interest expense temporarily increased.</b> 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)).</p>	* 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
<p><b>Election out of the increased limitation.</b> 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))</p>		X	X	X							1120: TBD  1040: 4/3/2020
<p><b>Election to calculate 2020 interest limitation using 2019 adjusted taxable income.</b> 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))</p>	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
<p><b>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</b>, 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))</p>		X		X						X	1120: TBD  1041: TBD
<p><b>Bonus depreciation technical correction for qualified improvement property.</b> 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.</p>											

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
<p><b>Form 8827: Corporate minimum tax credit (MTC) is accelerated.</b> 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))</p>		X						X	X		1120: 4/3/2020
<p><b>Individual recovery rebate/credit. Credit allowed for 2020.</b> 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))</p>			X								2020 Tax Year

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
<p><b>\$300 above-the-line charitable deduction.</b> 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)).</p>			X								2020 Tax Year
<p><b>Modification of limitations on individual cash charitable contributions.</b> 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)).</p>			X								2020 Tax Year

DESCRIPTION OF CHANGE	1065	1120	1040	1041	990	709	706	TY 2018	TY 2019	TY 2020	RELEASE DATE
<b>Rev. Proc. 2020-23</b> 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
<p><b>Rev. Proc. 2020-24</b></p> <p><b>Net Operating Losses</b></p> <p>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).</p>		X	X								1120: TBD  1040 (2018/2019): Available
<p>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)</p>		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.
<b>Rev. Proc. 2020-26</b> <b>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.</b> 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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