

ONESOURCE TRUST TAX

RELEASE NOTES

VERSION 18.01

Document Version 1

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DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	February 21, 2018	Initial publication.

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ONESOURCE TRUST TAX 18.01 RELEASE NOTES

For documentation and other product information, access [Customer Community](#) then search Knowledge Center. To read a digital version of Release Notes, click [here](#).

RELEASE HIGHLIGHTS

ONESOURCE Trust Tax version 18.01 consists of new features, regulatory updates, and bug fixes.

NEW FEATURES AND REGULATORY UPDATES

The topics below describe features and regulatory updates added with this release.

990-PF Donor Advised Fund Statement

990-PF, Part VII-A, Line 12, Donor Advised Fund Statement was revised in tax year 2017 to allow for two explanation fields. In prior years only one explanation field is available. The two new fields are:

- **Treated as Qualify Distribution Explanation**
- **Section 170(c)(2)(B) Purpose Explanation**

Form 990-T Interest and Penalty

For tax year 2017, the **Interest and Penalty** group box shown below (from 2016) was removed from the **Tax Computation and Payments (Parts III & IV)** collapsible section of Form 990-T. Per the IRS instructions, this calculation should not be self-assessed by the preparer but is determined by the IRS after the return is filed.

Interest and Penalty:	
No ▾	Compute interest
No ▾	Compute penalty for late filing of return after due date and/or extensions
No ▾	Compute penalty for late payment of tax
	Date return will be received by IRS
	Due date of return if the return is on extension (for penalty computation only)
	Interest due (Override)
	Penalty due for late filing of return (Override)
	Penalty due for late payment of tax (Override)

Unitrust Payout Amount

A lock was added to the **Unitrust Payout Amount** field, which is in the **State Misc and UPIA** collapsible section of the Account Information page. As with other lock fields, when set, the unitrust payout amount will not be changed by a loaded data file.

Account	Account - 310C - 2017 - 8A33034 - LESLIE HANNONS TRUST U/W	
Account Information	1099 Information	
Preparer Notes (0)	Related Accounts	
Related Accounts	State Misc and UPIA	
Greeting Letters	State Misc	
File Electronically	County:  City: State EIN: 1234567  Testamentary/Intervivos: Testamentary ▾	
Account	UPIA	
Recipients	UPIA Governing State: Pennsylvania ▾  UPIA Qualification Indicator: Non-participant ▾  Unitrust Payout Amount: 	
Additional Information and Tax Forms	Grantor Name/Address Information for State Returns	
Transactions and Funds	Taxpayer Identification Number:	
Sales	EIN:	

Overpayment Options

Two options were added to allow a maximum overpayment application amount for 1041 processing. These options are in the **Estimate and Underpayment** category of Options & Overrides, as shown in the graphics below.

Federal option:

Estimate and Underpayment	Limit federal overpayment application of tax to a maximum of ... (Option applicable beginning with 2017 tax year)	Yes	5000
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State option:

Estimate and Underpayment	Limit state overpayment application of tax to a maximum of ... (Option applicable beginning with 2017 tax year)	Yes	3000
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For example, assume that \$6,400 is the federal overpayment amount to be applied to 2018 estimated tax payments. If \$5,000 is entered in the new federal overpayment application field, then the overpayment application will be limited to \$5,000 (the lesser of previously determined overpayment application amount of \$6,400 or \$5,000 threshold entry).

Arkansas

Beginning with tax year 2017, Form AR4-FID, Interest and Dividends, was added.

Illinois

For tax year 2017, the six-digit North American Industry Classification System (NAICS) code can be entered in the **Form IL-990-T** collapsible section, as shown in the graphic below. The user will need to enter the classification code, which can be found on the North American Industry Classification System website (<https://www.naics.com/>).

States States Summary Account Recipients Additional Information and Tax Forms	Illinois FORM IL-990-T - 310C - 2017 - 3310000304 - BREWER JOHN		
	FORM IL-990-T		
		Final Date for Final Return	☐ Supp
		Amount you are paying	☐ Chec
		Provide t	
		North American Industry Classification System (NAICS) Code	

Louisiana

For tax year 2017, the **2015 Legislation Recovery** check box was added to the **Print and Compute Options** group box under the Louisiana General Information collapsible section on the Louisiana income tax return page.

Massachusetts

Massachusetts was added to the list of states available on the E-Filing Document Upload page, as shown in the following graphic:

The screenshot displays the 'Upload Document Images' interface for a 310C return for the year 2017. The interface includes a sidebar with navigation links, a main content area with instructions and a state selection dropdown, and a table for previously uploaded documents.

Account Sidebar:

- Account Information
- Preparer Notes (0)
- Related Accounts
- Greeting Letters
- File Electronically
- Tracking
- Admin Controls
- Options&Overrides
- Form 5227
- Electronic Estimates
- Account Summary
- E-Filing Document Upload

Upload Document Images - 310C - 2017 - 8A33034 - I ESI IF HANNONS TRUST U/W

Instructions:

1. Select either federal or state to designate
2. Comment field is optional (maximum 128 characters)
3. Only one file can be selected at a time
4. File Format: PDF; Maximum File Size: 5 MB
5. File name cannot exceed 53 characters

Selection Options:

Federal	State
☐	☒

State Selection Dropdown:

- Alabama
- Arizona
- California
- Colorado
- Connecticut
- Delaware
- Georgia
- Iowa
- Massachusetts**
- Maine
- Minnesota
- Missouri
- New Jersey
- New York
- North Dakota
- Ohio
- Oregon
- Pennsylvania
- South Carolina
- Tennessee
- Utah
- Virginia
- West Virginia
- Wisconsin

Buttons: Select File, Upload, Stop

Previously Uploaded Documents Table:

File Name	Comments

Minnesota

For 2018, the state of Minnesota reinstated their electronic estimate vouchers, which they removed in 2017. Minnesota estimate vouchers will be produced from Electronic Estimates if the appropriate (resident or non-resident) state electronic estimate status option is set to **Voucher only state estimate computation**, as shown in the following graphic:

Account Account Information Preparer Notes (0) Related Accounts Greeting Letters File Electronically Tracking Admin Controls Options&Overrides Form 5227 Electronic Estimates Account Summary E-Filing Document Upload	Processing/Assignments - 310C - 2017 - 8A33034 - LESLIE HANNONS TRUST U/W Electronic Filing/Back-End Feed Electronic Filing: ☐ Exclude from Federal Electronic Filing Federal Filing Status: Not considered ☐ Exclude from State Electronic Filing State Filing Status: Not considered Total Income reported on the prior year Form 1041 (required for e-filing): Electronic Payments: ☐ Include in the next EFTPS enrollment EFTPS Enrollment Status: Not Enrolled Pay balance due via EFTPS: When e-filed or filed on paper Pay State Balance Due Electronically: Bulk Payment (MA, MN, NY and PA only) Electronic Estimates: Electronic estimate status: Prepare and file electronic estimates State Electronic estimate status: Voucher only state estimate computation Non-resident state EE status: Voucher only state estimate computation Current quarter for Electronic Estimates: 4
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Wisconsin

Two check boxes were added to the **General Information** group box under the **Wisconsin General Information** collapsible section on the Wisconsin income tax return page. They are:

- Qualified subchapter S Trust
- Part-year resident estate or trust

General Information
☐ Electing Small Business Trust ☐ Form 706W has been filed ☐ Qualified Funeral Trust ☐ The Grantor is not a resident of Wisconsin ☐ This is an irrevocable trust filing a grantor return ☐ Qualified subchapter S Trust ☐ Part-year resident estate or trust

Three line items were added to the **Payments and Credits** collapsible section:

- **Electronics and information technology manufacturing zone credit** is included in the Credit category.
- **Sales and Use Tax** is included in the new Tax category.
- **Penalty on underpayment of tax from inconsistent estate basis reporting** is included in the new Tax category.

Credit	Electronics and information technology manufacturing zone credit
Payment	Refund from original return (Override)
Payment	Payment made with extension
Payment	Income tax paid with original return - amended return only (Override)
Tax	Sales and Use Tax
Tax	Penalty on underpayment of tax from inconsisent estate basis reporting

FIXES

For a complete list of ONESOURCE Trust Tax fixes (closed issues), search [Trust Tax Known Issues](#).

KNOWN ISSUES

For a complete list of ONESOURCE Trust Tax known (open) issues, search [Trust Tax Known Issues](#).

ONESOURCE TRUST TAX ADMINISTRATOR WORKSTATION 18.01 RELEASE NOTES

For documentation and other product information, access [Customer Community](#) then search Knowledge Center. To read a digital version of Release Notes, click [here](#).

RELEASE HIGHLIGHTS

Updated the version number to 18.01. No new features are included in this release.

FIXES

For a complete list of Administrator Workstation fixes (closed issues), search [Trust Tax Known Issues](#).

KNOWN ISSUES

For a complete list of Administrator Workstation known (open) issues, search [Trust Tax Known Issues](#).