ONESOURCE TRUST TAX

RELEASE NOTES

VERSION 18.06

Document Version 2

DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	September 20, 2018	Initial publication.
2	September 28, 2018	Updated 990-PF quarterly estimates to include complete information about processing and reviewing estimate data, and submitting estimated tax payments.

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ONESOURCE TRUST TAX 18.06 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 18.06 includes bug fixes and introduces the following features:

- Quarterly estimate processing for fiscal 990-PF returns is now available
- Quarterly estimate processing for 990-PF returns now includes an annualized calculation
- Revised input page for K-1 credit amounts

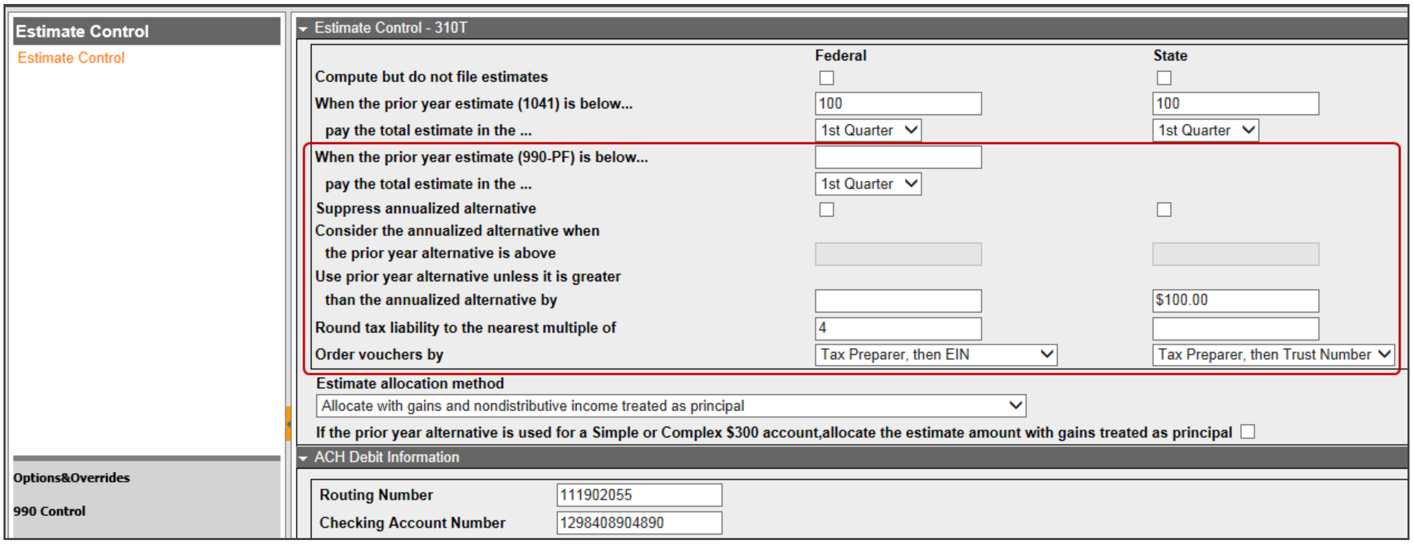
NEW FEATURES

The topics below describe features added with this release.

990-PF Quarterly Estimate Processing for Fiscal Returns and Annualized Alternative Calculation Method

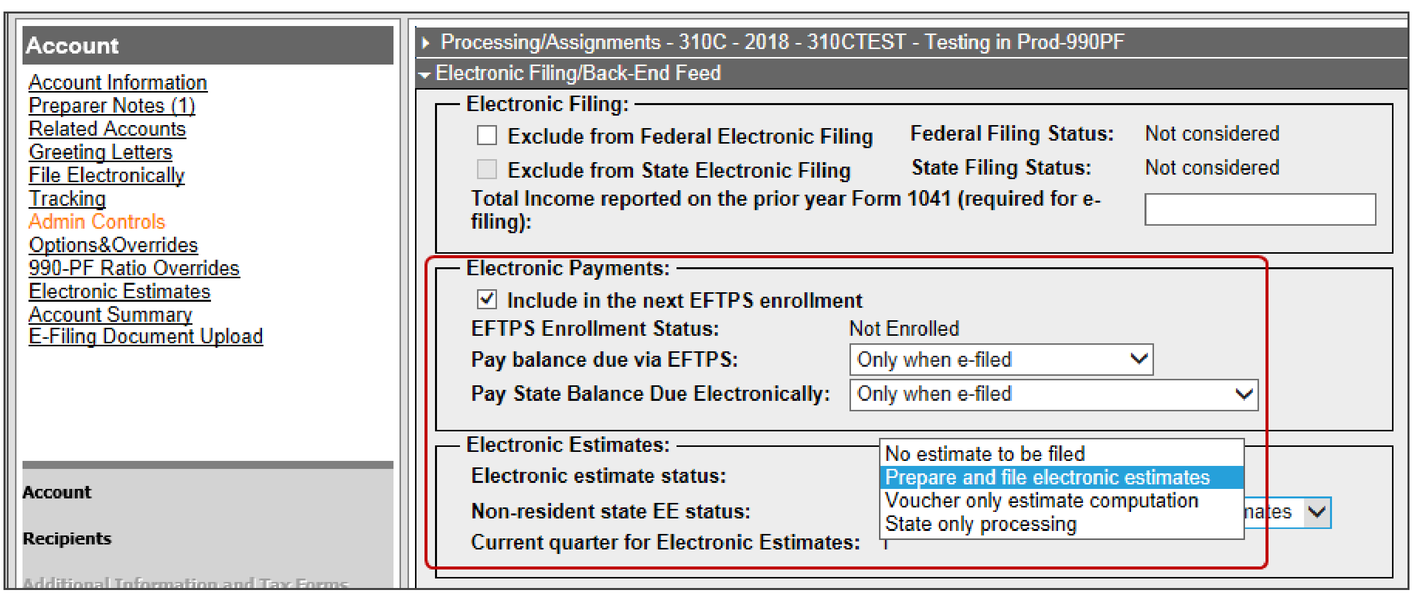
Quarterly estimate calculations and payment processing are now available for 990-PF fiscal accounts. Additionally, annualized estimate amounts (using the 990-W Standard Option only) can now be calculated with all 990-PF quarterly estimate processing requests (both calendar and fiscal accounts). Estimated tax calculations and payments for Form 990-T (unrelated business income tax) are not available in ONESOURCE Trust Tax.

Prior to processing electronic estimates for 990-PF accounts, review the Estimate Control options under the **SETUP** menu, as shown in the graphic below. Options related to 990-PF accounts were added in the 17.05 release when 990-PF calendar year estimates were released. These options function exactly like the 1041 equivalent options.



The Routing Number and Checking Account Number entered in the ACH Debit Information collapsible section as shown in the image above, are used for both 1041 and 990-PF estimate payments; therefore, any changes to these fields will impact payments for both account types.

To process quarterly estimates for 990-PF accounts, the **Electronic estimate status** of the accounts cannot be set to **No estimate to be filed**. All other selections will allow processing of the estimate calculation. The **Electronic estimate status** drop-down list is in the **Electronic Estimates** group box under the **Electronic Filing/Back-End Feed** collapsible section of the account binder's Admin Controls page. To submit quarterly estimated tax payments, the accounts must be successfully enrolled in EFTPS. The **Include in the next EFTPS enrollment** check box is in the **Electronic Payments** group box under the **Electronic Filing/Back-End Feed** collapsible section of the account binder's Admin Controls page.



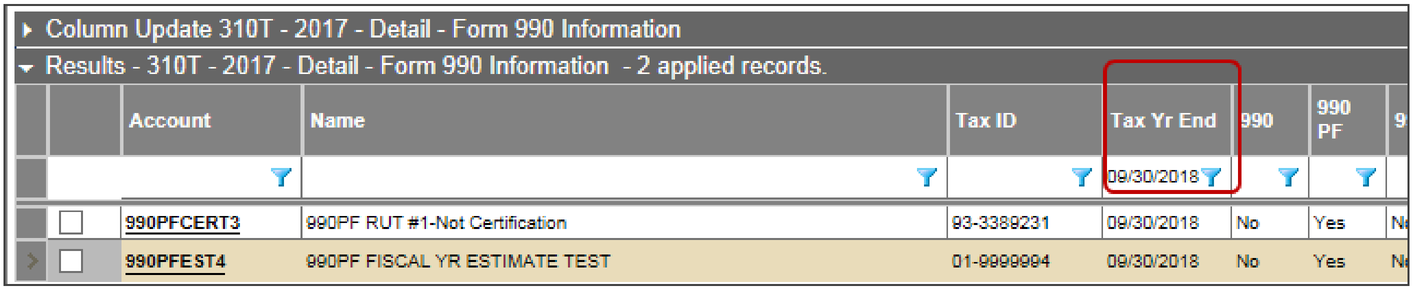
Processing Estimates for 990-PF Accounts

For a review of when payments are due, here's an excerpt from the 990-W Instructions for 2018: "For a calendar or fiscal year organization, the payments are due by the 15th day of the 4th (the 5th month for private foundations), 6th, 9th, and 12th months of the tax year. For a calendar year organization, the payments are due by April 17, June 15, September 17, and December 17, 2018, except that for a calendar year private foundation, the first payment is due on May 15."

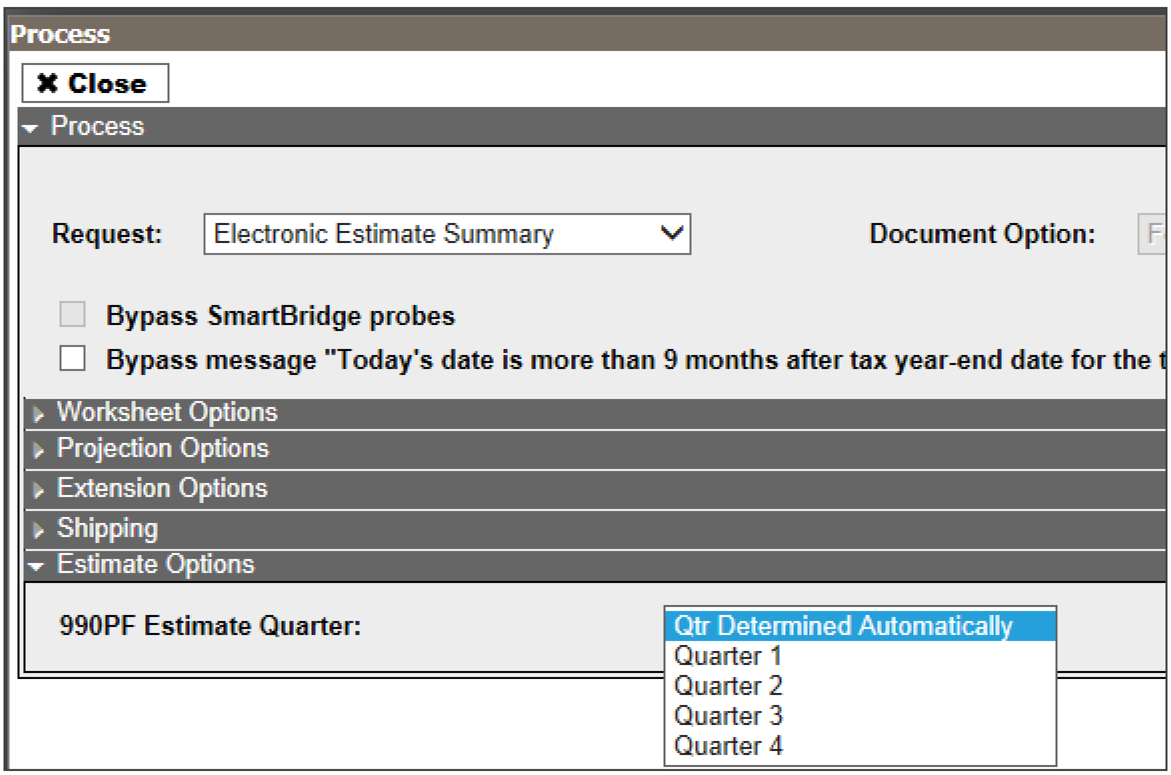
For each payment due date, it is likely you will process and pay 990-PF quarterly estimated tax payments from two different tax years within ONESOURCE Trust Tax. The tax year begin date of each account determines the tax year in Trust Tax where processing takes place. The table below provides an illustration of the upcoming payment due dates and the associated quarterly estimates payable at that time for each possible tax year end. Notice that, for October 2018, estimated tax payments are due for accounts with a tax year end of October 2018, January 2019, April 2019, and May 2019. Processing and payment submission for accounts with an October 2018 tax year end would be managed in tax year 2017 of ONESOURCE Trust Tax. The accounts with tax years ending in January, April, and May of 2019 would be managed in tax year 2018 of ONESOURCE Trust Tax.

					Month & Year Payment Is Due													
					Oct 2018	Nov 2018	Dec 2018	Jan 2019	Feb 2019	Mar 2019	Apr 2019	May 2019	June 2019	July 2019	Aug 2019	Sept 2019	Oct 2019	Nov 2019
Account Tax Year Begin Month	Account Tax Year Begin Year	Account Tax Year End Month	Account Tax Year End Year	OTT Tax Year Used for Processing	Applicable Quarter Being Paid													
Nov	2017	Oct	2018	2017	Q4 '17													
Dec	2017	Nov	2018	2017		Q4 '17												
Jan	2018	Dec	2018	2018			Q4 '18											
Feb	2018	Jan	2019	2018	Q3 '18			Q4 '18										
Mar	2018	Feb	2019	2018		Q3 '18			Q4 '18									
Apr	2018	Mar	2019	2018			Q3 '18			Q4 '18								
May	2018	Apr	2019	2018	Q2 '18			Q3 '18			Q4 '18							
June	2018	May	2019	2018	Q1 '18	Q2 '18			Q3 '18			Q4 '18						
July	2018	June	2019	2018		Q1 '18	Q2 '18			Q3 '18			Q4 '18					
Aug	2018	July	2019	2018			Q1 '18	Q2 '18			Q3 '18			Q4 '18				
Sept	2018	Aug	2019	2018				Q1 '18	Q2 '18			Q3 '18			Q4 '18			
Oct	2018	Sept	2019	2018					Q1 '18	Q2 '18			Q3 '18			Q4 '18		
Nov	2018	Oct	2019	2018						Q1 '18	Q2 '18			Q3 '18			Q4 '18	
Dec	2018	Nov	2019	2018							Q1 '18	Q2 '18			Q3 '18			Q4 '18

Access the Process page or popup window from a register or the account binder. To process from a register, it is recommended that you create a register that includes only accounts identified as 990-PF. You can then filter the register by a specific tax year end that requires an estimate for the given quarter you are processing. An example of the filtered register is shown in the following graphic.



From the Process page or popup window, select **Electronic Estimate Summary** from the **Request** drop-down list. The new **Estimate Options** collapsible section, which is applicable to 990-PF accounts only, expands. The **990PF Estimate Quarter** drop-down list includes the options shown in the following graphic:

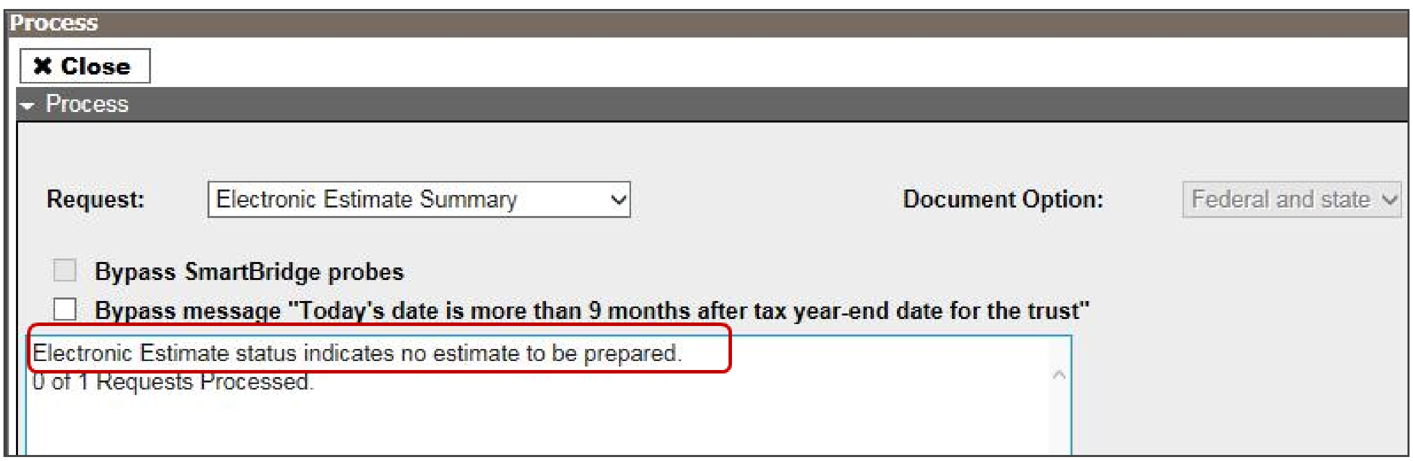


- **Qtr Determined Automatically** – Use this selection if you prefer ONESOURCE Trust Tax to determine the estimate quarter to calculate. This option will be most helpful when you are processing from a register that includes 990-PF accounts with varying tax year ends. The system will determine for each account what quarter should be calculated. The determination will be based upon any previous estimate filings made through ONESOURCE Trust Tax for each account. If the account shows no previously filed estimates, the system will process a first quarter estimate.

> If you want to use this option, you must process and subsequently freeze each prior quarter's estimate calculation for accounts that paid the prior estimates through another source. Otherwise, the system will process a first quarter estimate in all cases.

- **Quarter 1**-Use this selection if you are processing only accounts that require a first quarter estimate to be calculated. Transactions with tax effective dates within the first two months of the tax year are used for the annualized calculation.
- **Quarter 2**-Use this selection if you are processing only accounts that require a second quarter estimate to be calculated. Transactions with tax effective dates within the first three months of the tax year are used for the annualized calculation.
- **Quarter 3**-Use this selection if you are processing only accounts that require a third quarter estimate to be calculated. Transactions with tax effective dates within the first six months of the tax year are used for the annualized calculation.
- **Quarter 4**-Use this selection if you are processing only accounts that require a fourth quarter estimate to be calculated. Transactions with tax effective dates within the first nine months of the tax year are used for the annualized calculation.

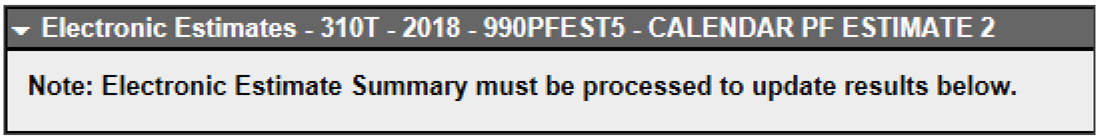
If an account's **Electronic estimate status** is not set to **Prepare and File Electronic Estimates**, the following error message will generate at the time of the processing request:



Reviewing Estimate Calculations in the Account Binder

To review estimate calculations in the account binder, open a 990-PF account then click the **Electronic Estimates** subtopic. There are four collapsible sections of the Electronic Estimates page:

- The first collapsible section includes the "Electronic Estimate Summary must be processed to update results below" note, as shown in the following graphic:

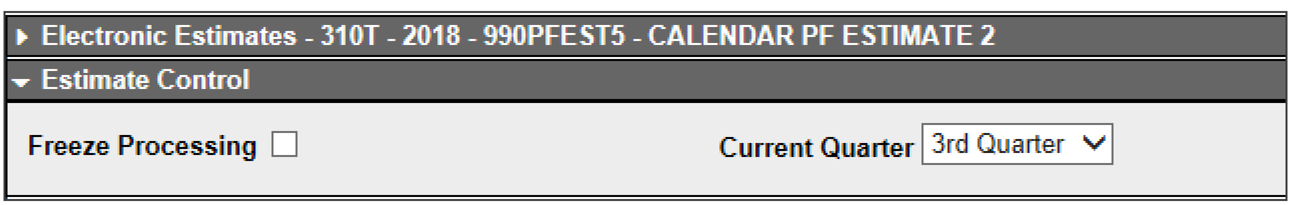
  

  Processing an **Electronic Estimate Summary** now calculates through the tax application engine; therefore, a 990-PF tax return projection document is created. This means that any overrides made to the calculations on the Electronic Estimates page now require a process submission before the estimate calculations on the page will update.

- The **Estimate Control** collapsible section is new. Now that quarterly estimate processing is available for fiscal year end accounts, the estimate controls are now stored at the account level rather than the PAN level for 990-PF accounts.

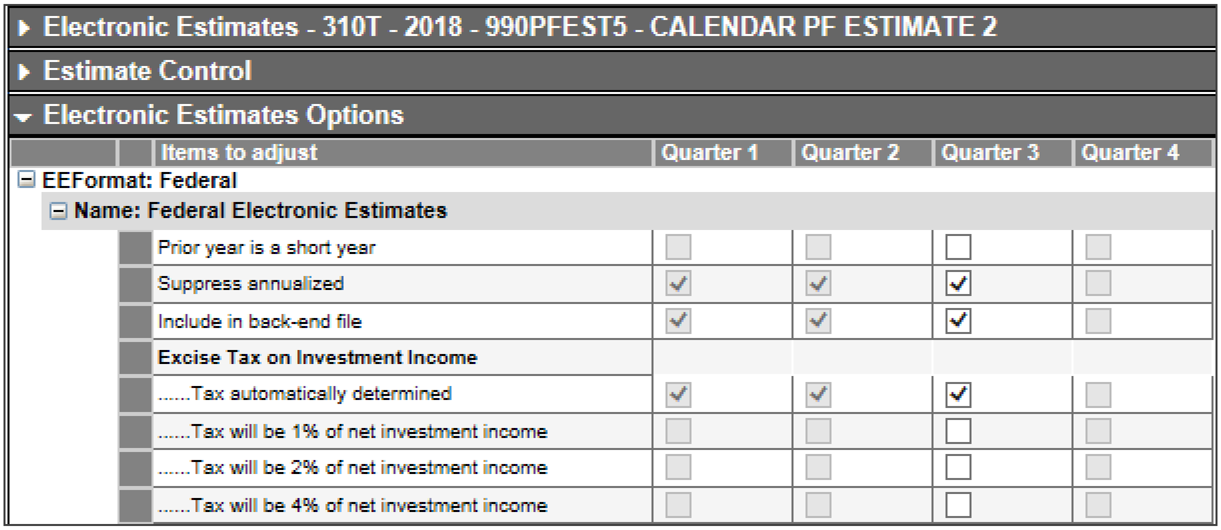
  1041 estimate control information will continue to be stored at the PAN level.

  The **Estimate Control** collapsible section has two fields, as shown in the following graphic:

  - **Freeze Processing**-When selected, an **Electronic Estimate Summary** processing request will fail, generating a **Needs Attention** status with the error, "Estimate have been frozen for this quarter. This check box functions like the **Quarter is complete** check box that previously existed on the Estimate Payments page. This will be selected automatically when an estimated tax payment is submitted for the current quarter selected.
  - **Current Quarter**-The application will set the current quarter based the last quarter frozen for the logged in tax year.

- The **Electronic Estimates Options** collapsible section was enhanced with additional options, as shown in the following graphic:



  - **Suppress annualized**-Selecting this option will suppress the annualized calculation so that only the prior year alternative is considered for the quarter currently enabled.

  - **Excise tax on Investment Income**-This option applies to the annualized alternative tax calculation. The default is **Tax automatically determined**. If any other check box is selected (1%, 2% or 4% of net investment income), the tax on net investment income will be determined using the percent selected.

- The **Electronic Estimates Alternatives** collapsible section now has a category for the annualized alternative calculation details in addition to the category for the prior year alternative (safe harbor) calculation. The following graphic shows both categories:

Electronic Estimates - 310T - 2018 - 990PFEST5 - CALENDAR PF ESTIMATE 2
Estimate Control
Electronic Estimates Options
Electronic Estimates Alternatives

Detail	Quarter 1	Quarter 2	Quarter 3	Quarter 4
EEFormat: Federal				
Name: Federal Electronic Estimates				
Net estimate using prior year alternative	238.00	476.00	714.00	

Detail	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Prior year tax liability	952.00	952.00	952.00	
Percent of prior year tax	100%	100%	100%	
Adjusted Prior Year Tax (Safe Harbor)				
Applicable percentage for the quarter	0.2500000	0.5000000	0.7500000	
Total cumulative estimate	238.00	476.00	714.00	
Less: Overpayment applied to current year	0.00	0.00	0.00	
Less: Estimated tax payments previously made	0.00	0.00	0.00	
Net estimate for quarter	238.00	476.00	714.00	

Detail	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Net estimate using annualized alternative	738.00	1,012.00	606.00	

Detail	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Investment Income	24,602.00	25,305.00	27,614.00	
Annualization factor	6.0000000	4.0000000	2.0000000	
Investment income (annualized)	147,612.00	101,220.00	55,228.00	
Extraordinary items	0	0	100	
Taxable income (annualized)	147,612.00	101,220.00	55,328.00	
Tax	2,952.00	2,024.00	1,107.00	
Other taxes	0.00	0.00	150.00	
Less: Subtitle A (income) tax	0.00	0.00	200.00	
Tax based on investment income	2,952.00	2,024.00	1,057.00	
Credits and taxes withheld	0.00	0.00	250.00	
Total tax after credits	2,952.00	2,024.00	808.00	
Applicable percentage for the quarter	0.2500000	0.5000000	0.7500000	
Total cumulative estimate	738.00	1,012.00	606.00	
Less: Overpayment applied to current year	0.00	0.00	0.00	
Less: Estimated tax payments previously made	0.00	0.00	0.00	
Net estimate for quarter	738.00	1,012.00	606.00	

Detail	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Net estimate for selected alternative	238.00	476.00	540.00	

No changes were made to the prior year alternative calculation other than it now applies to fiscal year end accounts. No overrides are permitted within the prior year alternative grid.

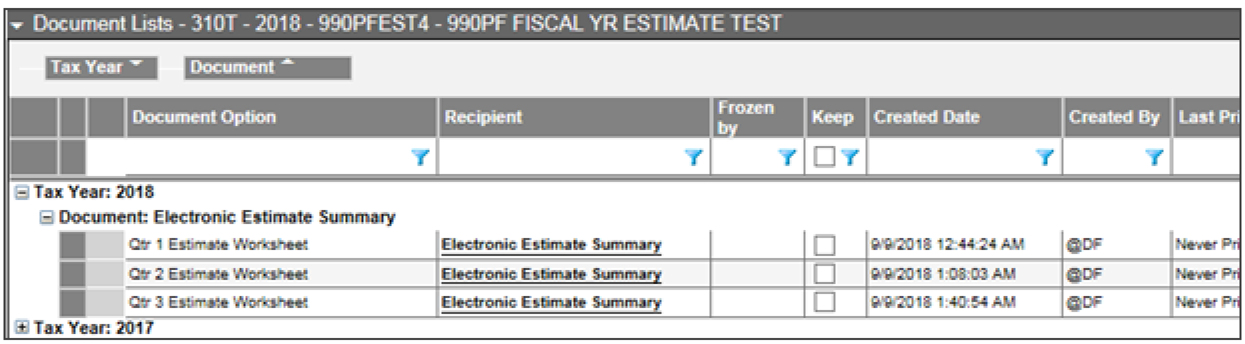
In the **Net estimate using annualized alternative** category, the line items with override capabilities are highlighted in yellow. To see calculated results of any overrides or changes to the excise tax on investment income option described above, an **Electronic Estimate Summary** processing request must be submitted. The annualized alternative estimate calculation is based on the investment income used in processing a 990-PF projection return as shown in Part I, Column B of the 990-PF return.

The **Net estimate for selected alternative** can also be overridden for the current quarter.

Electronic Estimate Summary Documents

As stated previously, the **Electronic Estimate Summary** processing request now creates a tax return projection document (referred to as an Electronic Estimate Summary document) using transactions within the applicable date range for the respective quarter. To access an Electronic Estimate Summary document, click the **Documents** main topic, open the tax year category, open the new **Document: Electronic Estimate Summary** category then click the **Electronic Estimate Summary** link in the **Recipient** column. Documents that are not frozen (the **Keep** check box is not selected) will be overwritten with subsequent processing requests for the same quarter. If a document is frozen, a subsequent processing request will create a new document. Once an estimate is filed for a particular quarter, the last document for that quarter is automatically frozen and cannot be deleted.

Currently, Electronic Estimate Summary documents cannot be deleted. Document deletion capability will be available in a later 2018 release.


Document Lists - 310T - 2018 - 990PFEST4 - 990PF FISCAL YR ESTIMATE TEST

Tax Year | Document

Document Option	Recipient	Frozen by	Keep	Created Date	Created By	Last Pri
Tax Year: 2018						
Document: Electronic Estimate Summary						
Qtr 1 Estimate Worksheet	Electronic Estimate Summary		☐	9/9/2018 12:44:24 AM	@DF	Never Pri
Qtr 2 Estimate Worksheet	Electronic Estimate Summary		☐	9/9/2018 1:08:03 AM	@DF	Never Pri
Qtr 3 Estimate Worksheet	Electronic Estimate Summary		☐	9/9/2018 1:40:54 AM	@DF	Never Pri
Tax Year: 2017						

The Estimate Computation Worksheet is in the Miscellaneous section of the tax return projection document. The amounts for both the safe harbor and annualized alternative methods will be the same as those displayed in the **Electronic Estimates Alternatives** collapsible section on Electronic Estimates page. An example of the Estimate Computation Worksheet is shown in the following graphic:

2018 Estimate Computation Worksheet

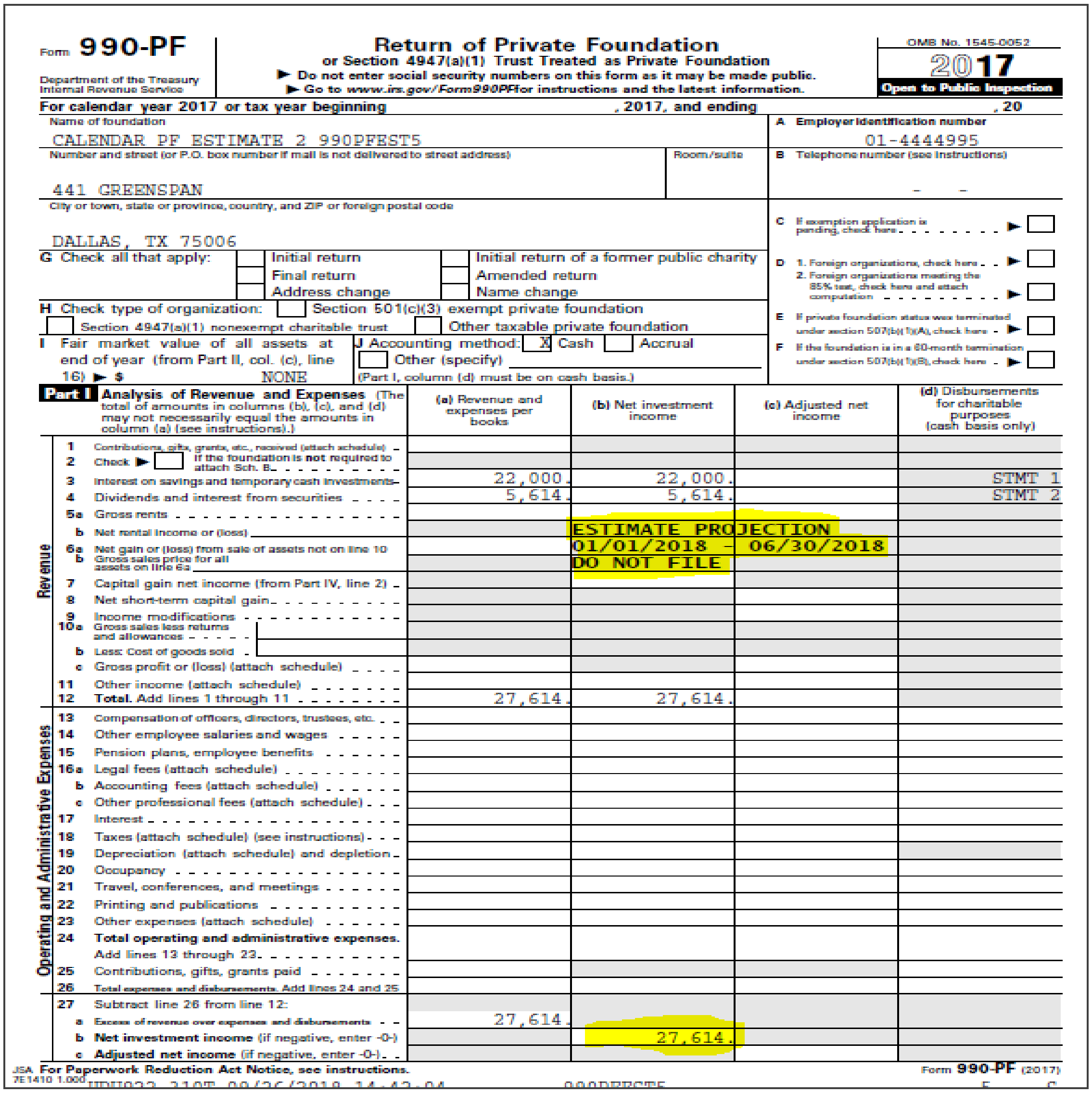
Estimate Determination Summary	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Safe Harbor Alternative	238.	476.	714.	
Annualized Alternative	738.	1,012.	606.	
Net Estimate to be paid	238.	476.	606.	

Safe Harbor Alternative	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Prior year tax liability	952.	952.	952.	
Required pct to safe harbor	1.000	1.000	1.000	
2018 safe harbor estimate	952.	952.	952.	
Applicable pct for quarter	0.250	0.500	0.750	
Total cumulative estimate	238.	476.	714.	
Less:				
Overpayment applied to 2018	0.	0.	0.	
Estimated tax payments	0.	0.	0.	
Net estimate for quarter	238.	476.	714.	

Annualized Alternative	Quarter 1	Quarter 2	Quarter 3	Quarter 4
Investment income	24,602.	25,305.	27,614.	
Annualization factor	6.00000	4.00000	2.00000	
Annualized investment income	147,612.	101,220.	55,228.	
Extraordinary items	0.	0.	100.	
Taxable income	147,612.	101,220.	55,328.	
Tax (on investment income)	2,952.	2,024.	1,107.	
Other taxes	0.	0.	150.	
Less: Subtitle A tax	0.	0.	200.	
Tax before credits	2,952.	2,024.	1,057.	
Credits/tax withheld	0.	0.	250.	
Total tax	2,952.	2,024.	808.	
Applicable pct for quarter	0.250	0.500	0.750	
Total cumulative estimate	738.	1,012.	606.	
Less:				
Overpayment applied to 2018	0.	0.	0.	
Estimated tax payments	0.	0.	0.	
Net estimate for quarter	738.	1,012.	606.	

The tax on investment income was computed using a tax rate of 0.02.

As highlighted in the following graphic, the first page in the Federal section of a tax return projection document indicates the period being computed and the net investment income used in the calculation of the estimated tax due under the annualized alternative method:



Form **990-PF** Department of the Treasury Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private Foundation
▶ Do not enter social security numbers on this form as it may be made public.
▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No. 1545-0052
2017
Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation: CALENDAR PF ESTIMATE 2 990PFEST5
A Employer identification number: 01-4444995
Number and street (or P.O. box number if mail is not delivered to street address): 441 GREENSPAN
Room/suite
B Telephone number (see instructions): - -
City or town, state or province, country, and ZIP or foreign postal code: DALLAS, TX 75006
C If exemption application is pending, check here ▶ ☐
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change
D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐
H Check type of organization: ☐ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation
E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ NONE
J Accounting method: X Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis.)
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ▶ ☐ if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	22,000.	22,000.		STMT 1
4 Dividends and interest from securities	5,614.	5,614.		STMT 2
5a Gross rents				
b Net rental income or (loss)		ESTIMATE PROJECTION		
6a Net gain or (loss) from sale of assets not on line 10		01/01/2018 - 06/30/2018		
b Gross sales price for all assets on line 6a		DO NOT FILE		
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less: Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	27,614.	27,614.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 **Total operating and administrative expenses.** Add lines 13 through 23				
25 Contributions, gifts, grants paid				
26 Total expenses and disbursements. Add lines 24 and 25				
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	27,614.			
b **Net investment income** (if negative, enter -0-)		27,614.		
c **Adjusted net income** (if negative, enter -0-)				

Revenue / Operating and Administrative Expenses

JSA 7E1410 1.000 **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2017)

Reviewing Estimate Calculations Using Registers

Due to the significant change of moving from a current quarter reference at the PAN level to the account level, some base registers (and custom registers created from those base registers) are now relevant to only tax years before 2017. The base registers no longer relevant to tax years 2017 and later include **Quarter** with a value of **Current Quarter** in the Filter the field. The date created on these registers is also prior to 9/12/2018. These registers are shown in the following graphic:

Data Type	Scope	Register Type	Base Category	Custom Category	Register Name	Created Date
					*990-PF	09/01/2018
Accounts	Base	Detail	Federal Electronic Estimates		990-PF - Federal Electronic Estimate Quarterly Detail	10/31/2017 7:18:15 PM
Accounts	Base	Detail	Federal Electronic Estimates		990-PF - Federal Basic Estimate Information	10/31/2017 7:18:15 PM
Accounts	Base	Detail	Federal Electronic Estimates		990-PF - Federal Estimate Payment Summary	10/31/2017 7:18:15 PM
Estimate Preparation	Base	Detail	Federal Estimate Review		990-PF - Federal Basic Estimate Information	10/31/2017 7:18:15 PM
Estimate Preparation	Base	Detail	Federal Estimate Review		990-PF - Federal Estimate Payment Summary	10/31/2017 7:18:15 PM
Estimate Preparation	Base	Detail	Federal Estimate Review		990-PF - Filing Data Verification Errors	10/31/2017 7:18:15 PM

It is recommended that you use the following new registers for tax years 2017 and later for reviewing 990-PF estimate processing and when creating custom registers. The 990-PF - Federal Estimate Payment Summary by Payment Due Date register is an ASK register, which allows you to review payments by the month due. The ASK filter requires a MM/DD/YYYY format for the due date. Always enter the fifteenth of any month as the due date even when the fifteenth falls on a non-business day. The new registers are shown in the following graphic:

Ask	Data Type	Scope	Register Type	Base Category	Custom Category	Register Name	Created Date
		Base				*990-PF	09/01/2018
✓	Accounts	Base	Detail	Federal Electronic Estimates		990-PF - Federal Estimate Payment Summary by Payment Due Date	9/12/2018 8:20:54 PM
	Estimate Filing	Base	Detail	EFTPS 990-PF Payments		EFTPS 990-PF Payment Confirmation	9/12/2018 8:20:54 PM
	Estimate Filing	Base	Detail	EFTPS 990-PF Payments		EFTPS 990-PF Taxpayer Payment Detail	9/12/2018 8:20:54 PM

Submitting 990-PF Estimated Tax Payments

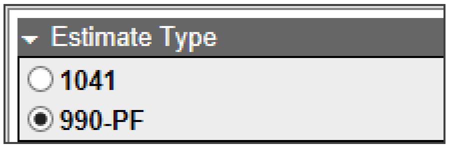
Now that ONESOURCE Trust Tax accommodates fiscal year end accounts for quarterly estimated tax payments, a PAN-level quarter indicator is no longer viable. It is possible within a PAN to have payments for the first, second, third and fourth quarter for the same payment date. For this reason, the **Current Quarter** drop-down list was replaced with the **Payment Due Date** drop-down list.

It is possible you will be submitting 990-PF estimate requests from two tax years in ONESOURCE Trust Tax. For example, if you are logged into tax year 2017 and have payments due September 17, 2018 (fiscal year accounts), you should select **Sept 2018** while logged into 2017.

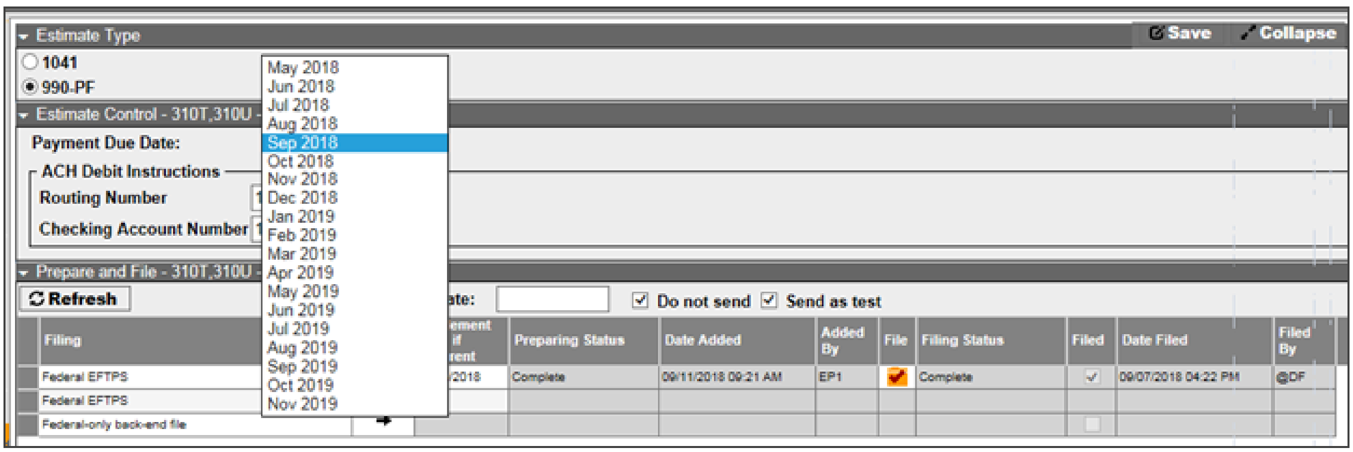
The PAN-level **Quarter is Complete** check box was removed from the 990-PF **Estimate Control** collapsible section on the Estimate Payments page because it is now possible to submit multiple 990-PF quarterly estimate payment requests for the same due date.

To submit estimated tax payments:

1. Click **HOME**.
2. Click the **Admin** main topic then click the **Estimate Payments** subtopic.
3. Select **990-PF** under the **Estimate Type** collapsible section.



4. Under the **Estimate Control** collapsible section, select the payment due date from the **Payment Due Date** drop-down list. In the following graphic, **Sept 2018** is selected as the payment due date:

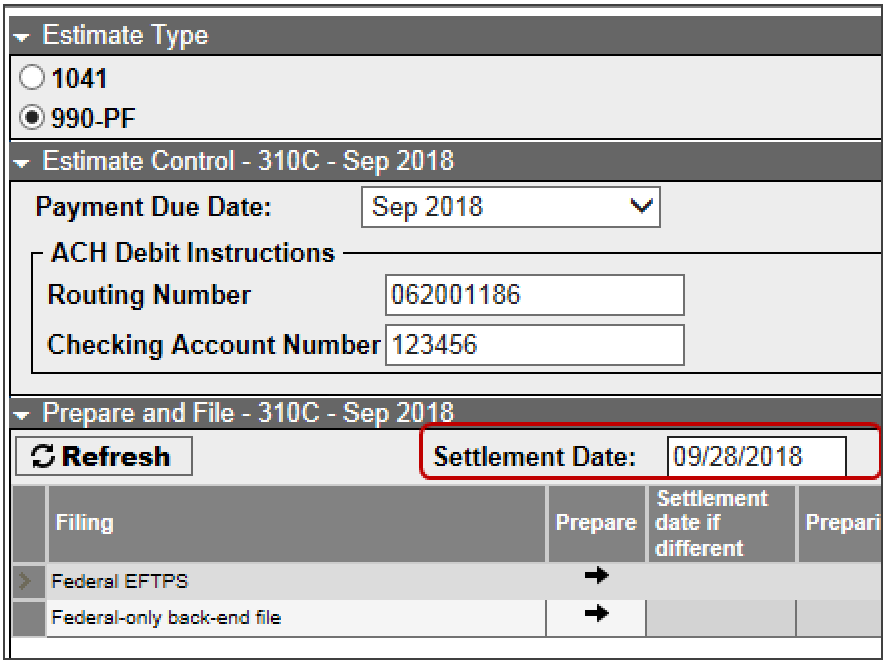


When the payment due date is selected, the **Prepare and File** collapsible section is automatically updated with any previous 990-PF EFTPS filings for that month.

If you modify the values in the **Routing Number** or **Checking Account Number** fields, click the **Save** button to save your changes.

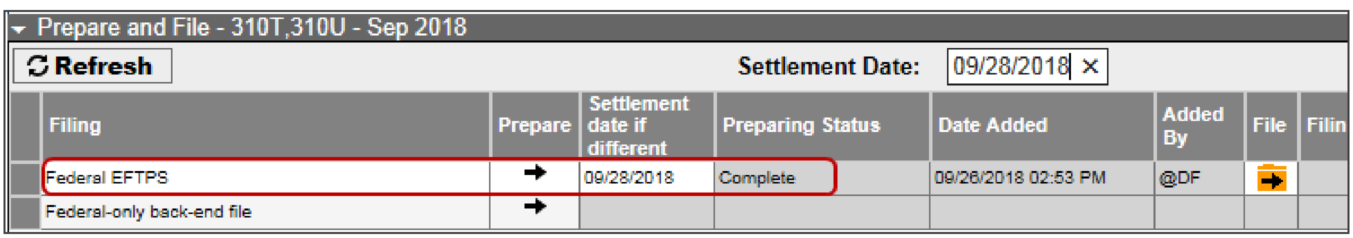
> The routing number and checking account number are used for 1041 and 990-PF estimate payments. Any changes to these fields will impact payments for both account types.

5. Under the **Prepare and File** collapsible section, enter the settlement date in the **Settlement Date** field. In the following graphic, the settlement date is 09/28/2018:



6. Click the for the **Federal EFTPS** row.

7. Click **Refresh** to update the page until **Preparing Status** column shows **Complete**.



8. Once the payment file is created, click to review the list of accounts.

Submit Federal Estimates : 310T,310U - Sep 2018

Number of Taxpayers : 4 Payment Amount : $3,234.00 ▶ Ok ✖ Cancel

EIN	Payment Amount	Trust Number	Quarter	Tax Year End Date
01-4444995	$714.00	990PFEST5	3	12/31/2018 12:00:00 AM
09-0000007	$960.00	990PFEST7	2	3/31/2019 12:00:00 AM
09-0000008	$960.00	990PFEST8	1	4/30/2019 12:00:00 AM
09-0000009	$600.00	990PFEST9	3	12/31/2018 12:00:00 AM

9. Click OK to transmit the payment file to Treasury Financial Agent (TFA) for processing or click **Cancel** to stop the submission.

10. Click **Refresh** to update the page until **Filing Status** column shows **Complete**.

    Once an account is included in a payment file that is accepted, it is excluded from any subsequent payment filings for that due date.

    The graphic below illustrates multiple Federal EFTPS filing requests in the same logged in tax year for the month of September 2018. If the second request had a filing status of **Complete**, a third **Federal EFTPS** row would be available to allow you to submit a another filing request for September 2018.

Prepare and File - 310T,310U - Sep 2018

Refresh Settlement Date: ☑ Do not send ☑ Send as test

Filing	Prepare	Settlement date if different	Preparing Status	Date Added	Added By	File	Filing Status	Filed	Date Filed	Filed By
Federal EFTPS		09/17/2018	Complete	09/14/2018 09:16 AM	@DF		Complete	✓	09/14/2018 09:16 AM	@DF
Federal EFTPS	→	09/27/2018	Complete	09/24/2018 03:06 PM	@DF	→				
Federal-only back-end file	→									

11. Review the payment confirmation details using the **EFTPS 990-PF Payment Confirmation** and **EFTPS 990-PF Taxpayer Payment Detail** base registers.

Data Type	Scope	Register Type	Base Category	Custom Category	Register Name	Register Description
					EFTPS 990	
Estimate Filing	Base	Detail	EFTPS 990-PF Payments		EFTPS 990-PF Payment Confirmation	EFTPS 990-PF Payment Information
Estimate Filing	Base	Detail	EFTPS 990-PF Payments		EFTPS 990-PF Taxpayer Payment Detail	One record for each taxpayer payment

12. Repeat steps for each tax year.

Reviewing Documents and Data Files

The Documents and Data Files page was updated to include estimated tax payments for fiscal accounts. Since a payment file can include payments for all quarters, the 990-PF Estimate Payment folders for Quarter 1, Quarter 2, Quarter 3 and Quarter 4 were consolidated into the **Estimate Filing-EFTPS 990-PF Estimate Payments** folder. This new folder includes all 990-PF payment files for each month. The **Comments** column indicates the respective month for each file. The files are grouped together by type (file extension) in the following order:

- .edi-A file transmitted to the TFA or IRS.
- .csv-A payment report.
- .xml-An estimate back-end file.

Documents and Data Files - 310T - 2017- EFTPS 990-PF Payment Information

Tax Year Folder

Tax Year: 2018

Folder: Estimate Filing - EFTPS 990-PF Estimate Payments

Description	State	PAN	Created Date	File Name	Filed Date	Comments	Filing
Payment file transmitted to the IRS - 990-PF		5261	9/13/2018 2:08:02 PM	5261_2018_EFTPS_Estimate_Payment_990-PF_1.edi	9/13/2018 2:08:02 PM	Tax Due September, 2018	153682888
Payment file transmitted to the IRS - 990-PF		5261	9/13/2018 2:14:58 PM	5261_2018_EFTPS_Estimate_Payment_990-PF_2.edi	9/13/2018 2:14:58 PM	Tax Due September, 2018	311306179
Estimate payment report - 990-PF		5261	9/13/2018 2:13:00 PM	5261_2018_EFTPS_Estimate_Payment_Report_990-PF_1.csv	9/13/2018 2:13:00 PM	Tax Due September, 2018	153682888
Estimate payment report - 990-PF		5261	9/13/2018 2:16:17 PM	5261_2018_EFTPS_Estimate_Payment_Report_990-PF_2.csv	9/13/2018 2:16:17 PM	Tax Due September, 2018	311306179
Federal File for updating accounting system		5261	9/13/2018 2:19:34 PM	5261_2018_Federal_Estimate_Backend_990-PF_1.xml		Sep, 2018	092018

Tax Year: 2017

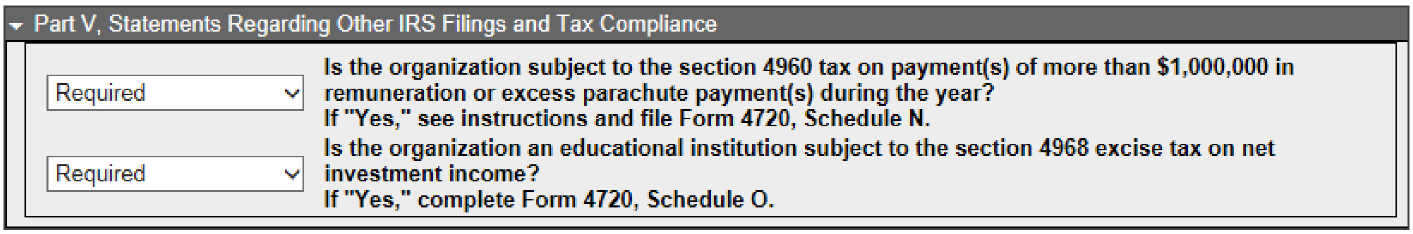
The .csv file can be extracted. It contains the details of the file transmitted to the TFA. The following graphic shows an example of a .csv file:

PAN	Account	Tax ID	Name	Quarter	Tax Year End Date	Payment Amt	Confirm ID	Confirm Date	Reject Reason
310T	990PFEST3	01-9999993	990PF CALENDAR YR ESTIMATE TEST	3	12/31/2018	14220	0-01-9999993	9/17/2018	
310T	990PFEST4	01-9999994	990PF FISCAL YR ESTIMATE TEST	1	4/30/2019	200	1-01-9999994	9/17/2018	
Primary PAN: 310T									
Year: 2018									
Request Number: 7									
File Seq: 0									
Set Seq: 0									
Count: 2									
Amount: 14420									
Adjusted Amt: 0									
IRS Reject Code: Set was Accepted									
Confirmation ID: 994193673-1									
Added Date: 9/14/2018 9:16:00 AM									
Change Date: 9/17/2018 10:46:00 AM									
Settlement Date: 9/17/2018									

Form 990 Part V

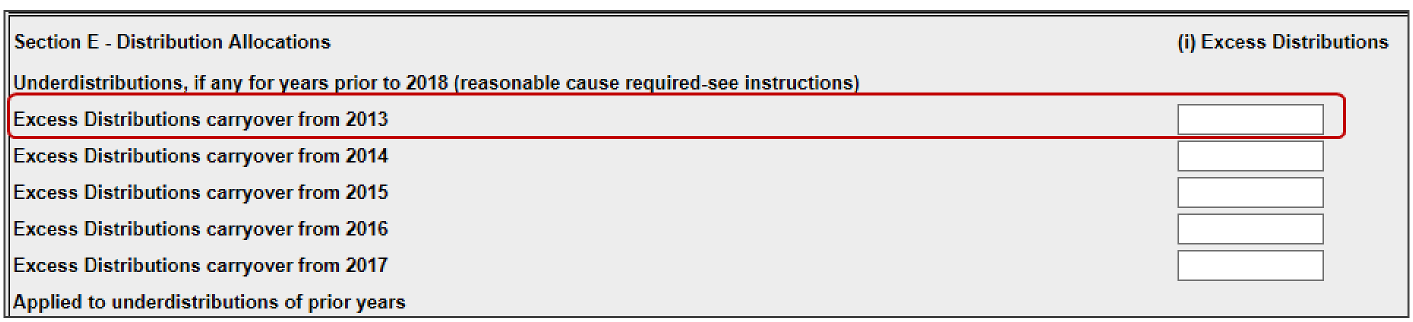
Due to the Tax Cuts and Jobs Act, Part V, Statements Regarding Other IRS Filings and Tax Compliance, of Form 990 was expanded to include two new questions regarding tax liabilities under Section 4960 and 4968. Organizations incurring these liabilities are directed to complete Form 4720, Return of Certain Excise Taxes, Schedule N and Schedule O. Currently, ONESOURCE Trust Tax does not generate Form 4720 for 990 returns.

The new questions were added to the **Part V, Statements Regarding Other IRS Filings and Tax Compliance** collapsible section on the Form 990 page, as shown in the following graphic:



Form 990 Schedule A

For tax year 2018, Section E in the collapsible section for Part V on the Schedule A page for Form 990 was updated to include **from 2013** for line 3a, Excess distributions carryover, if any, to 2018:



The collapsible section for Part V is available only when the account is identified as a Section 509(a)(3)-Supported organization in the first collapsible section for Schedule A.

Options and Overrides

Suppress IL-1041 for 5227s

Beginning with tax year 2018, the **Suppress IL-1041 when processing 5227** Compute-States option is available for Illinois. It allows the IL-1041 to be suppressed when processing a 5227 return.

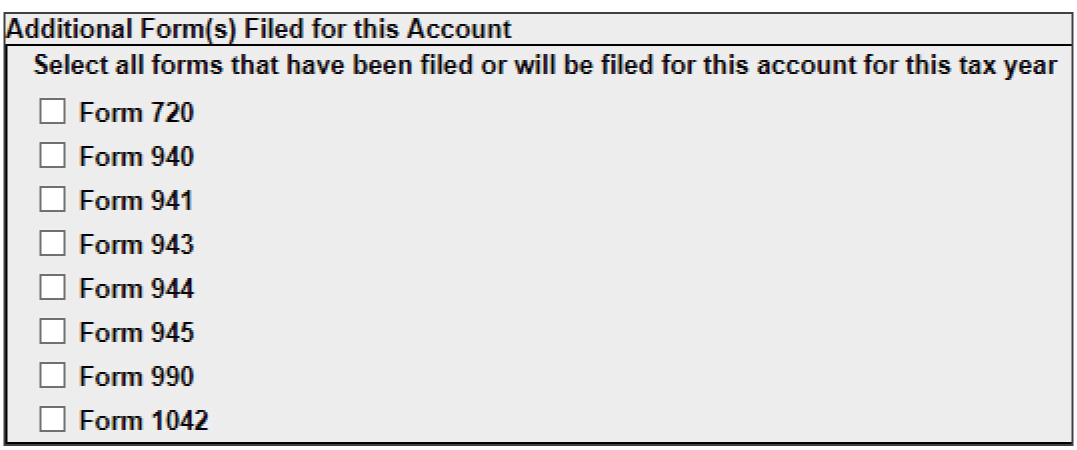
> Effective with the 18.03 release, processing a 5227 return for tax year 2017 and forward automatically generates the IL-1041 when the state of Illinois is attached. For tax year 2018 and forward, generating the IL-1041 is now optional. The default setting for this new option is to generate the IL-1041.

Elect Out of Additional First-Year Depreciation Deduction on Qualified Property

Tax year 2018 was added to the **Elect out of additional first-year depreciation deduction on qualified property for post 09/10/2001 assets placed in service in the following years** Compute-Federal option.

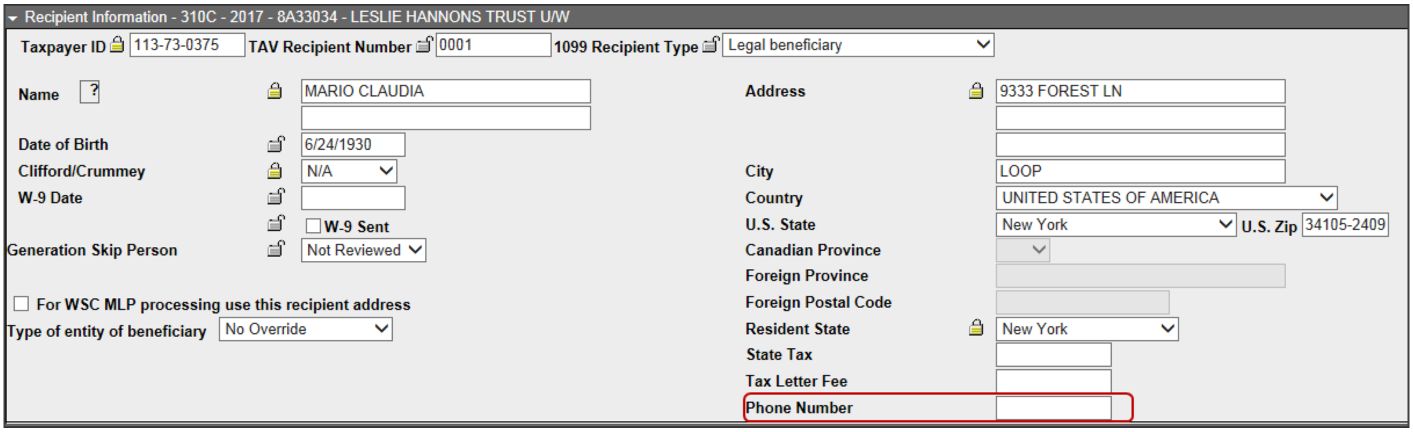
1041 Additional Tax Forms

Beginning with tax year 2018, the **Additional Form(s) Filed for this Account** group box was added to the Form 1041 page, which is accessed from the **Additional Information and Tax Forms** main topic. As shown in the graphic below, this group box lists tax forms that ONESOURCE Trust Tax does not produce. Select the check box(es) for any form(s) that have been filed or will be filed by the account in the current tax year. The IRS now requests that this information be included in the electronic file data.



Recipient Information

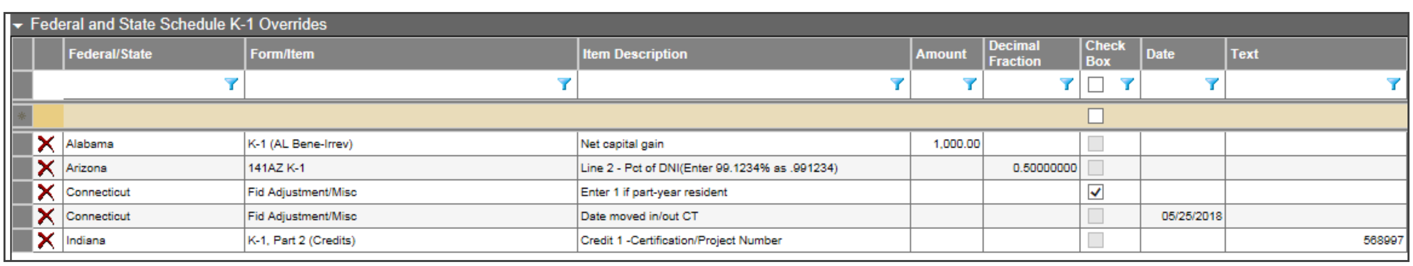
The recipient **Phone Number** field was added to the Recipient Information detail page. Prior to this release, the phone number field was only available in custom registers.



The recipient phone number is required for Arizona electronic filing.

Recipient Federal and State Schedule K-1 Overrides

As communicated in 18.04 Release Notes, beginning in tax year 2018, four fields were added to the **Federal and State Schedule K-1 Overrides** collapsible section on the Recipient Information detail page. The ability to enter data in these new fields is now available. Access to each field depends upon the **Item Description**. For example, if the override item is a percentage, the **Decimal Fraction** column is accessible. If the override item is a Yes/No response, the **Check Box** column is accessible. The following graphic shows an example of the four new fields (**Decimal Fraction**, **Check Box**, **Date** and **Text**):



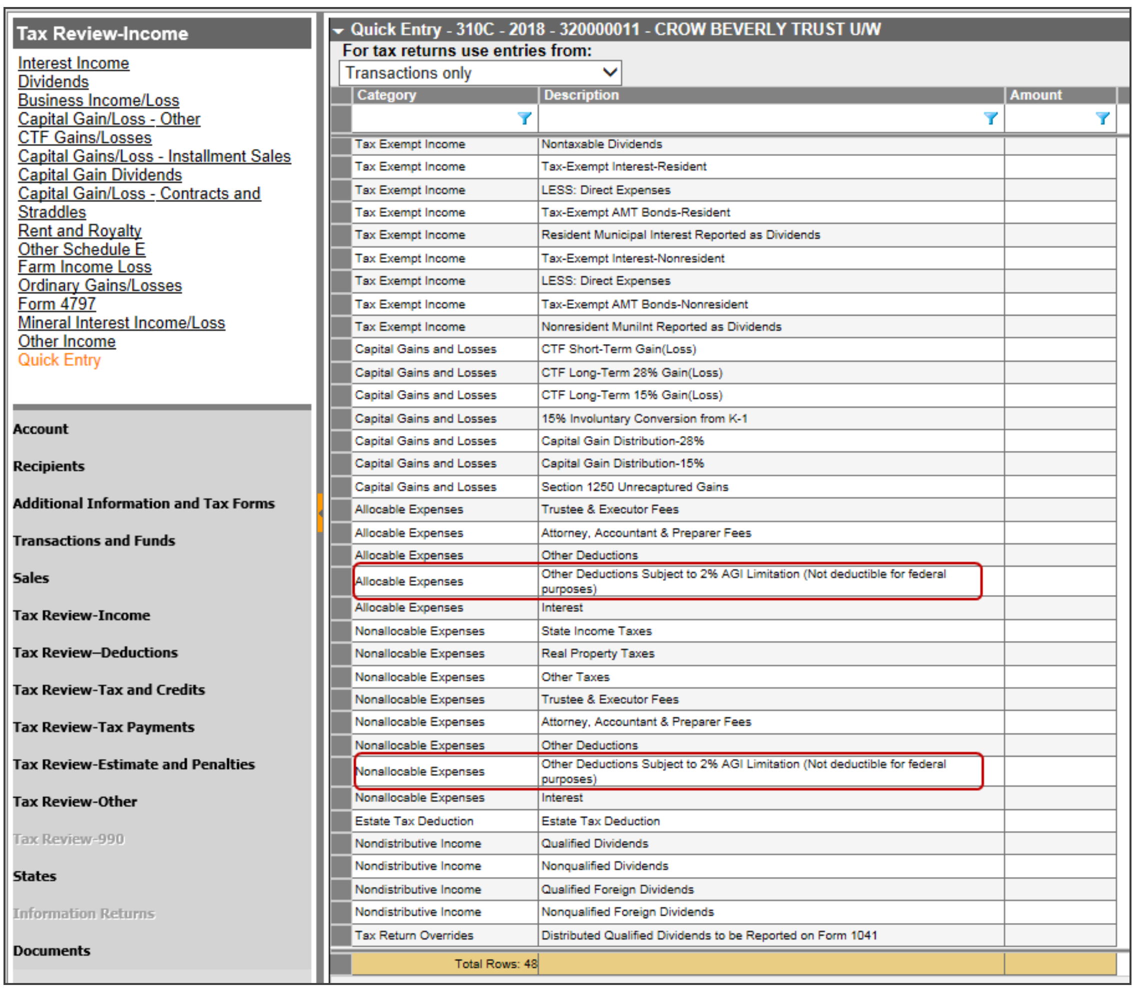
Federal and State Schedule K-1 Overrides

Federal/State	Form/Item	Item Description	Amount	Decimal Fraction	Check Box	Date	Text
Alabama	K-1 (AL Bene-Irrev)	Net capital gain	1,000.00		☐		
Arizona	141AZ K-1	Line 2 - Pct of DNI(Enter 99.1234% as .991234)		0.50000000	☐		
Connecticut	Fid Adjustment/Misc	Enter 1 if part-year resident			☑		
Connecticut	Fid Adjustment/Misc	Date moved in/out CT			☐	05/25/2018	
Indiana	K-1, Part 2 (Credits)	Credit 1 -Certification/Project Number			☐		568997

Quick Entry

In compliance with the Tax Cuts and Jobs Act, deductions subject to the 2% floor are no longer applicable for federal reporting; therefore, the following changes were made to the Quick Entry page, which is accessed from the **Tax Review-Income** main topic:

- In the **Allocable Expenses** and **Nonallocable Expenses** categories, **Other Deductions Subject to 2% Limit** was changed to **Other Deductions Subject to 2% AGI Limitation (Not deductible for federal purposes)**, as shown in the graphic below.
- In the **Tax Return Overrides** category, **Income Distribution Deduction Utilized for 2% AGI Floor Purposes** was removed.



Category	Description	Amount
Tax Exempt Income	Nontaxable Dividends	
Tax Exempt Income	Tax-Exempt Interest-Resident	
Tax Exempt Income	LESS: Direct Expenses	
Tax Exempt Income	Tax-Exempt AMT Bonds-Resident	
Tax Exempt Income	Resident Municipal Interest Reported as Dividends	
Tax Exempt Income	Tax-Exempt Interest-Nonresident	
Tax Exempt Income	LESS: Direct Expenses	
Tax Exempt Income	Tax-Exempt AMT Bonds-Nonresident	
Tax Exempt Income	Nonresident MuniInt Reported as Dividends	
Capital Gains and Losses	CTF Short-Term Gain(Loss)	
Capital Gains and Losses	CTF Long-Term 28% Gain(Loss)	
Capital Gains and Losses	CTF Long-Term 15% Gain(Loss)	
Capital Gains and Losses	15% Involuntary Conversion from K-1	
Capital Gains and Losses	Capital Gain Distribution-28%	
Capital Gains and Losses	Capital Gain Distribution-15%	
Capital Gains and Losses	Section 1250 Unrecaptured Gains	
Allocable Expenses	Trustee & Executor Fees	
Allocable Expenses	Attorney, Accountant & Preparer Fees	
Allocable Expenses	Other Deductions	
Allocable Expenses	Other Deductions Subject to 2% AGI Limitation (Not deductible for federal purposes)	
Allocable Expenses	Interest	
Nonallocable Expenses	State Income Taxes	
Nonallocable Expenses	Real Property Taxes	
Nonallocable Expenses	Other Taxes	
Nonallocable Expenses	Trustee & Executor Fees	
Nonallocable Expenses	Attorney, Accountant & Preparer Fees	
Nonallocable Expenses	Other Deductions	
Nonallocable Expenses	Other Deductions Subject to 2% AGI Limitation (Not deductible for federal purposes)	
Nonallocable Expenses	Interest	
Estate Tax Deduction	Estate Tax Deduction	
Nondistributive Income	Qualified Dividends	
Nondistributive Income	Nonqualified Dividends	
Nondistributive Income	Qualified Foreign Dividends	
Nondistributive Income	Nonqualified Foreign Dividends	
Tax Return Overrides	Distributed Qualified Dividends to be Reported on Form 1041	
Total Rows: 48		

Rent and Royalty

The **All income from this activity is non-distributive** check box was removed from the **Other Information** collapsible section.

Other Schedule E (K-1) Credits

In the collapsible section for Part III on the Other Schedule E page, the line items for credits were replaced with a link that, when clicked, displays a popup window that includes all credit lines available for the respective K-1 types (Partnership, Estate/Trust and S-Corp). Any line displayed where the amount is disabled indicates a credit that is not currently supported in ONESOURCE Trust Tax. The following graphic shows the link to click:

13t	Qualified production activities income - Oil		
13u	Qualified production activities income		
13v	Employer's Form W-2 wages		
14	Self-employment earnings(loss)	N/A	N/A
15	Credits		
16	Foreign transactions		
17	Alternative minimum tax(AMT) items		
17a	Post 1986 depreciation		
17b	Adjusted gain or loss		

The following graphic shows the Partnership K-1 credits:

Credits - Partnership (K-1) Save Close

Line	Description	Amount
15A	Low income housing credit (section 42(j)(5)) from pre-2008 buildings	
15B	Low income housing credit (other) from pre-2008 buildings	
15C	Low income housing credit (section 42(j)(5)) from post-2007 buildings	
15D	Low income housing credit (other) from post-2007 buildings	
15E	Qualified rehabilitation expenditures (rental real estate)	
15F	Other rental real estate credits	
15G	Other rental credits	
15H	Undistributed capital gains credit	
15I	Biofuel producer credit	
15J	Work opportunity credit	
15K	Disabled access credit	
15L	Empowerment zone and renewal community employment credit	
15M	Credit for increasing research activities (All others)	
15M	Credit for increasing research activities (Eligible small business)	
15N	Credit for employer social security and Medicare taxes	
15O	Credit for backup withholding	
15P	Agricultural chemical security credit	
15P	Alternative fuel vehicle refueling property credit	
15P	Alternative motor vehicle credit	
15P	Biodiesel and renewable diesel fuels credit	
15P	Build America bond credit	
15P	Carbon dioxide sequestration credit	
15P	Clean renewable energy bond credit	

The K-1 Worksheet page is not updated with these changes. It will be updated in the next release.

Iowa

The **Amounts paid with original filing (overpayment to be entered as negative value) (Override)** field was added to the Iowa **Payments and Credits** collapsible section.

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 18.06 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 18.06. 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.