ONESOURCE
TRUST TAX

RELEASE NOTES

VERSION 19.01.01

Document Version 1

THOMSON REUTERS®

DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	March 28, 2019	Initial publication.

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ONESOURCE TRUST TAX 19.01.01 RELEASE NOTES

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RELEASE HIGHLIGHTS

ONESOURCE Trust Tax version 19.01.01 includes bug fixes and introduces the following features related to the Tax Cuts and Jobs Act:

- New fields for Section 199A-Qualified Business Income for Schedules C, E and F assets
- New fields on Schedule E assets for Form 8990
- New pages for Forms 461, 8990 and 8992

NEW FEATURES

The topics below describe features added with this release.

Worksheet Changes for Other Schedule E Activities

The following fields were added in the 19.01 release for Partnership (K-1), Estate/Trust (K-1) and S-Corp (K-1), and are now included on the K-1 information pages of the tax worksheet:

- Section 199A qualified business income
- Section 199A W-2 wages from trade or business
- Section 199A unadjusted basis on acquisition of qualified property
- Section 199A REIT dividends
- Qualified PTP Income

The following graphic shows the fields on the K-1 Information pages of the tax worksheet:

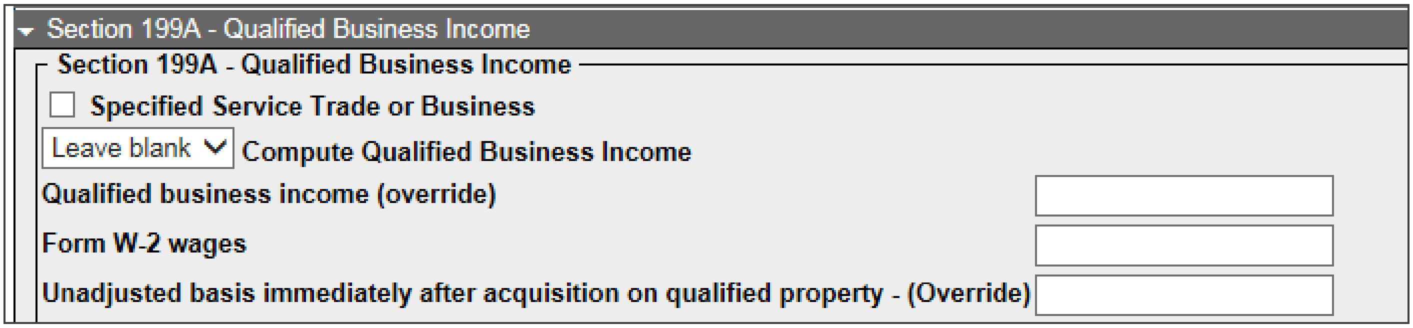
```
PARTNERSHIP K-1
===============

NAME: OZ DOMESTIC PARTNERS LP                       TAX ID:                  ASSET ID: *OZ DOMESTIC
STATE:            TAXABLE FOR FEDERAL & STATE       PASSIVE/ACTIVE TYPE: PASSIVE
NO DISPOSITION
 K1 STATUS: DRAFT

PART III PARTNER'S SHARE OF CURRENT YEAR INCOME, DEDUCTIONS, CREDITS AND OTHER ITEMS
------------------------------------------------------------------------------------

1   ORDINARY BUSINESS INCOME (LOSS)              5698.00    17  ALTERNATIVE MINIMUM TAX (AMT) ITEMS
2   NET RENTAL REAL ESTATE INCOME(LOSS)                           POST 1986 DEPRECIATION
3   OTHER NET RENTAL INCOME(LOSS)                                 ADJUSTED GAIN OR LOSS
4   GUARANTEED PAYMENTS                                           DEPLETION (OTHER THAN OIL AND GAS)
5   INTEREST INCOME                                               OTHER AMT ITEM
      INTEREST INCOME (NON-USGI)                                  GROSS INCOME - OIL, GAS, GEOTHERMAL
      USGI                                                        DEDUCTIONS - OIL, GAS, GEOTHERMAL
6A  ORDINARY DIVIDENDS                                      18  TAX EXEMPT INCOME AND NONDEDUCTIBLE EXP
6B  QUALIFIED DIVIDENDS                                           RESIDENT TAX EXEMPT INTEREST
7   ROYALTIES                                                     NONRESIDENT TAX EXEMPT INTEREST
8   NET ST CAPITAL GAIN(LOSS)                                     NONDEDUCTIBLE EXPENSES
9A  NET LONG-TERM CAPITAL GAIN(LOSS)                        19  DISTRIBUTIONS                                N/A
9B  COLLECTIBLES (28%) GAIN(LOSS)                           20  OTHER INFORMATION
9C  UNRECAPTURED SECTION 1250 GAIN                                INVESTMENT INCOME
10  NET SECTION 1231 GAIN(LOSS)                                   INVESTMENT EXPENSES
11  OTHER INCOME(LOSS)                                            NET INCOME BEFORE DEPLETION
      OTHER PORTFOLIO INCOME                                      DEPLETION CARRYOVER FROM PRIOR YEAR
      SEC 1256 CONTRACTS AND STRADDLES                            AMOUNT (OR RATE) OF DEPLETION (OVERRIDE)
      SEC 965(A) INCL - NET INVEST INC                            65% LIMITATION AMOUNT (OVERRIDE)
      SEC 965(A) INCL - NON-NET INVEST INC                        UNRELATED BUSINESS TAXABLE INCOME
      OTHER INCOME(LOSS) (SEE BELOW)                              SECTION 199A QUALIFIED BUSINESS INCOME     698.00
12  SECTION 179 DEDUCTION                           N/A           SECTION 199A W-2 WAGES                     987.00
13  OTHER DEDUCTIONS                                              SECTION 199A UNADJ BASIS ON ACQ            255.00
      CHARITABLE CONTRIBUTIONS                                    SECTION 199A REIT DIVIDENDS                874.00
      INVESTMENT INTEREST EXPENSES                                QUALIFIED PTP INCOME                        74.00
      DEDUCTIONS - ROYALTY INCOME                                 EXCESS TAXABLE INCOME
      SECTION 59(E)(2) EXPENDITURES                               EXCESS BUSINESS INTEREST INCOME
      EXCESS BUSINESS INTEREST EXP                                QBI INCL IN QUAL PAYMENT SPECIFIED COOP
      DEDUCTIONS - PORTFOLIO(OTHER)                               DPAD UNDER SEC 199A(G) SPECIFIED COOP
      SEC 965(C) DEDUCT - NET INVEST INC                          ORDINARY GAIN(LOSS) FORM 4797
      SEC 965(C) DEDUCT - NON-NET INVEST INC                      SECTION 1202 GAIN-50% EXCLUSION
14  SELF-EMPLOYMENT EARNINGS(LOSS)                  N/A           SECTION 1202 GAIN-60% EXCLUSION
15  CREDITS AND CREDIT RECAPTURE - SEE DETAIL BELOW               SECTION 1202 GAIN-75% EXCLUSION
16  FOREIGN TAX CREDIT (SEE BELOW)                                SECTION 1202 GAIN-100% EXCLUSION
                                                                  SHORT-TERM CAPITAL LOSS CARRYOVER
                                                                  LONG-TERM CAPITAL LOSS CARRYOVER
                                                                  NET OPERATING LOSS CARRYOVER
                                                                  INCOME/LOSS (REAL ESTATE PROS ONLY)
                                                                  INFO NEEDED TO FIGURE DEPL-OIL & GAS
                                                                  NET INVESTMENT INCOME
                                                                  GROSS INCOME - OIL & GAS
                                                                  DEDUCTIONS - OIL & GAS
                                                                  STATE BONUS DEPRECIATION ADJUSTMENT
```

Section 199A-Qualified Business Income for Business, Farm and Rental/Royalty Properties

Section 199A

The **Section 199A–Qualified Business Income** collapsible section was added to the Business Income/Loss, Farm Income Loss, and Rent and Royalty pages as shown in the graphics below. The fields in this section are used for reporting Section 199A information to beneficiaries and computing the trust/estate's Qualified Business Income (QBI) deduction.

Business Income/Loss (Schedule C)



- **Specified Service Trade or Business:** Selecting this check box will indicate the property is a specified service trade or business. For distributed portions QBI and Qualified PTP, the SSTB indicator will appear next to trade or business name on the Schedule K-1, Box 14 Code I statement detail. For QBI and Qualified PTP income, this indicator will be used on Worksheet 12-A, Schedule A-Specified Service Trades or Businesses (SSTB).

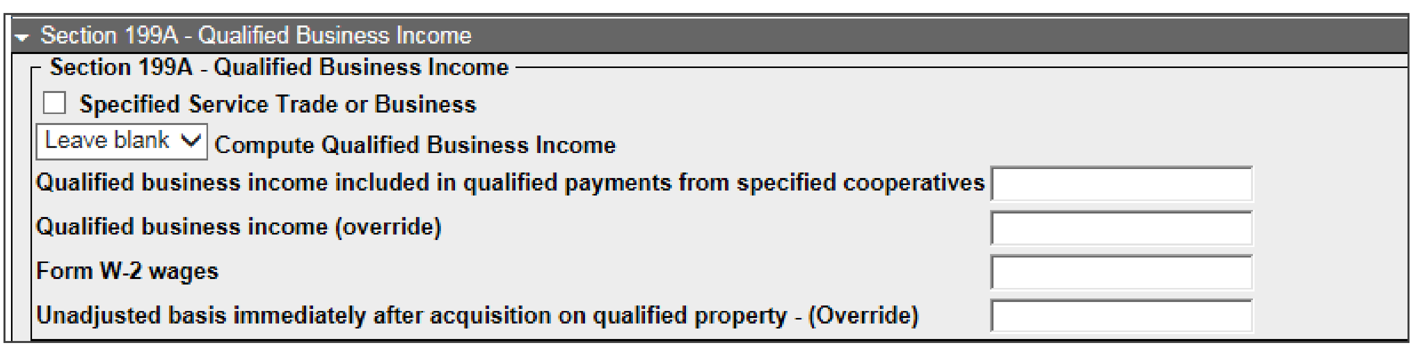
- **Compute Qualified Business Income:** If **Yes** is selected, QBI will be automatically computed for this activity. Selecting **No** or **Leave blank** will not compute QBI for this activity.

- **Qualified business income (override):** If an amount is entered, automatic computations are ignored including any Section 469 limitations. Expenses will be allocated against the amount entered (if positive).

- **Form W-2 wages:** If an amount is entered, automatic computations are ignored for W-2 wages for business and farm income (W-2 wages are not computed automatically for rental income).

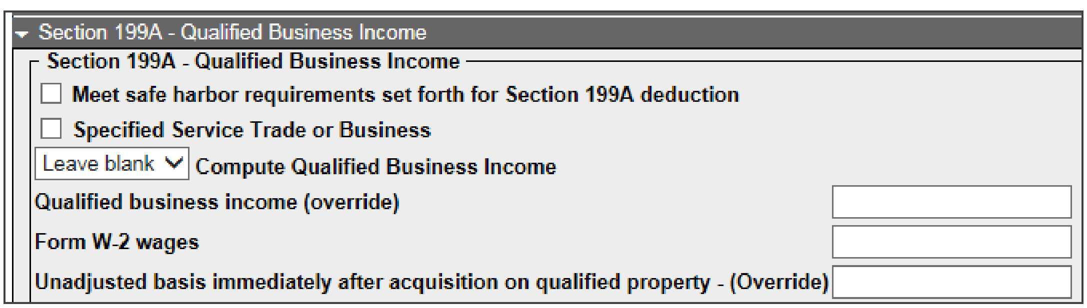
- **Unadjusted basis immediately after acquisition on qualified property-(Override):** If an amount is entered, automatic computations are ignored for unadjusted basis (UBIA) immediately after acquisition on qualified property.

Farm Income Loss (Schedule F)



- **Specified Service Trade or Business:** Selecting this check box will indicate the property is a specified service trade or business. For distributed portions QBI and Qualified PTP, the SSTB indicator will appear next to trade or business name on the Schedule K-1, Box 14 Code I statement detail. For QBI and Qualified PTP income, this indicator will be used on Worksheet 12-A, Schedule A-Specified Service Trades or Businesses (SSTB).
- **Compute Qualified Business Income:** If **Yes** is selected, QBI will be automatically computed for this activity. Selecting **No** or **Leave blank** will not compute QBI for this activity.
- **Qualified business income included in qualified payments from specified cooperatives:** An amount entered is used in Worksheet 12-A, Schedule D-Special Rules for Patrons of Agricultural or Horticultural Operatives (Coop) and identifies the farm as a patron of an agricultural or horticultural operative.
- **Qualified business income (override):** If an amount is entered, automatic computations are ignored including any Section 469 limitations. Expenses will be allocated against the amount entered (if positive).
- **Form W-2 wages:** If an amount is entered, automatic computations are ignored for W-2 wages for business and farm income (W-2 wages are not computed automatically for rental income).
- **Unadjusted basis immediately after acquisition on qualified property-(Override):** If an amount is entered, automatic computations are ignored for unadjusted basis (UBIA) immediately after acquisition on qualified property.

Rent and Royalty (Schedule E)



- **Meet safe harbor requirements set forth for Section 199A deduction:** If selected, the activity will be included on the Election to Safe Harbor a Rental Real Estate Enterprise to be treated as a Trade or Business IRC Section 199A form included with the return. Additionally, the digitized fiduciary signature, if used, will print on this form.

- **Specified Service Trade or Business:** Selecting this check box will indicate the property is a specified service trade or business. For distributed portions QBI and Qualified PTP, the SSTB indicator will appear next to trade or business name on the Schedule K-1, Box 14 Code I statement detail. For QBI and Qualified PTP income, this indicator will be used on Worksheet 12-A, Schedule A-Specified Service Trades or Businesses (SSTB).

- **Compute Qualified Business Income:** If **Yes** is selected, QBI will be automatically computed for this activity. Selecting **No** or **Leave blank** will not compute QBI for this activity.

- **Qualified business income (override):** If an amount is entered, automatic computations are ignored including any Section 469 limitations. Expenses will be allocated against the amount entered (if positive).

- **Form W-2 wages:** If an amount is entered, automatic computations are ignored for W-2 wages for business and farm income (W-2 wages are not computed automatically for rental income).

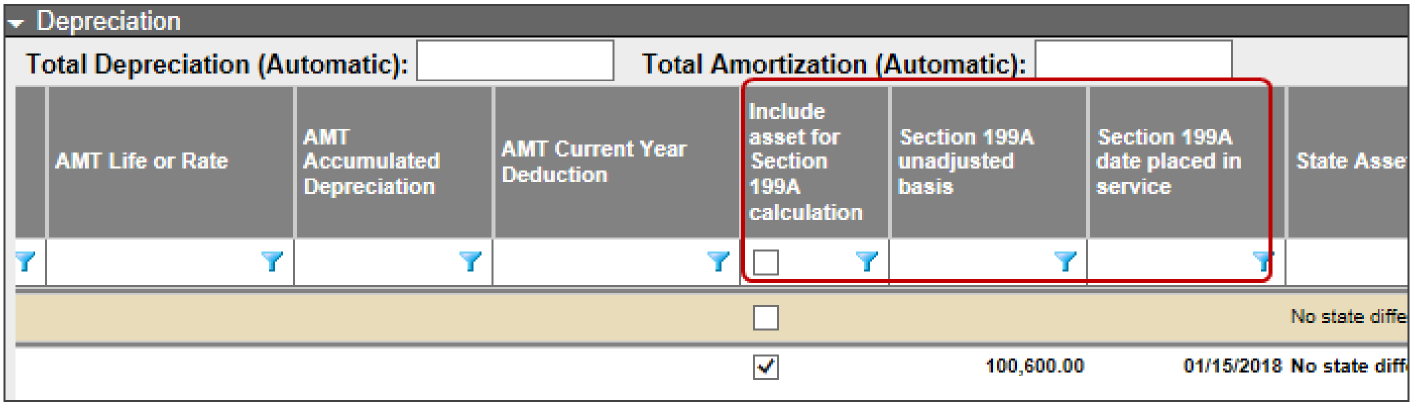
- **Unadjusted basis immediately after acquisition on qualified property-(Override):** If an amount is entered, automatic computations are ignored for unadjusted basis (UBIA) immediately after acquisition on qualified property.

QBI, Form W-2 wages and UBIA are allocated between the fiduciary and beneficiaries. The fiduciary portion of QBI appears on either the Qualified Business Income Deduction-Simplified Worksheet or the Worksheet 12-A Qualified Business Income Deduction Worksheet depending on requirements. The fiduciary portion of Form W-2 wages and UBIA are used on Worksheet 12-A. The beneficiary portion of QBI, Form W-2 wages, UBIA along with Qualified PTP income appear next to the trade or business name on the Schedule K-1, Box 14 Code I statement detail.

Expenses are allocated against Section 199A REIT dividends, QBI and Qualified PTP income in manner consistent with Section 652(b) rules.

Depreciation

Section 199A related fields were added to the grids in the **Depreciation** collapsible section for these activities, as shown in the following graphic:



- **Include asset for Section 199A calculation:** If selected, the asset will be included in the UBIA computation.
- **Section 199A unadjusted basis:** Overrides any computed unadjusted basis.
- **Section 199A date placed in service:** Overrides the date placed in service for purposes of the UBIA computation.

UBIA will automatically be computed and presented on the 2018 IRC Section 199A (QBI) Unadjusted Basis for 2.5% Limitation statement for each activity if **Yes** is selected for the **Compute Qualified Business Income** drop-down list.

Domestic Production Activities Deduction

Beginning in tax year 2018, the **Domestic Production Activities Deduction** collapsible section was removed under the activities in the **Business Income/Loss** and **Farm Income Loss** subtopics under the **Tax Review-Income** main topic.

Section 199A-Qualified Business Income for Other Schedule E Activities

The following fields were added to Part III of Partnership (K-1), Estate/Trust (K-1) and S-Corp (K-1) activities under the **Other Schedule E** subtopic in the **Tax Review-Income** main topic:

- **Qualified business income included in qualified payment from specified cooperative:** An entry in this field identifies the K-1 entity as a patron of an agricultural or horticultural operative. The amount is used in Worksheet 12-A, Schedule D-Special Rules for Patrons of Agricultural or Horticultural Operatives (Coop).
- **DPAD under Section 199A(g) from specified cooperative:** An entry in this field is used in Worksheet 12-A, Part IV.

The fields for a Partnership (K-1) are shown in the following graphic:

Prepare nonresident state return(s) using state information below: Add Delete

Line	Description	Current Year	Prior Year
20z	Section 199A qualified business income	1,000.00	
20aa	Section 199A W-2 wages from trade or business	250.00	
20ab	Section 199A unadjusted basis on acquisition of qualified property	25,000.00	
20ac	Section 199A REIT dividends	3,519.00	
20ad	Qualified publicly traded partnership (PTP) income		
20ae	Excess taxable income		
20af	Excess business interest income		
	Qualified business income included in qualified payment from specified cooperative		
	DPAD under Section 199A(g) from specified cooperative		
20ah	Other information		
	Ordinary gain/loss Form 4797		

The fields for a Estate/Trust (K-1) are shown in the following graphic:

14i	Section 199A qualified business income		
	Section 199A W-2 wages from trade or business		
	Section 199A unadjusted basis on acquisition of qualified property		
	Section 199A REIT dividends		
	Qualified publicly traded partnership (PTP) income		
	Section 965(a) inclusion - net investment income		
	Section 965(a) inclusion - Non-net investment income		
	Excess business interest expense		
	Section 965(c) deduction - net investment income		
	Section 965(c) deduction - Non-net investment income		
	Excess taxable income		
	Excess business interest income		
	Qualified business income included in qualified payment from specified cooperative		
	DPAD under Section 199A(g) from specified cooperative		

The fields for a S-Corp (K-1) are shown in the following graphic:

Line	Description	Current Year	Prior Year
	Depletion carryover from prior year		
	Amount of depletion(Override) or depletion rate		
	65% limitation amount(Override)		
17v	Section 199A qualified business income		
17w	Section 199A W-2 wages from trade or business		
17x	Section 199A unadjusted basis on acquisition of qualified property		
17y	Section 199A REIT dividends		
17z	Qualified publicly traded partnership (PTP) income		
17aa	Excess taxable income		
17ab	Excess business interest income		
	Qualified business income included in qualified payment from specified cooperative		
	DPAD under Section 199A(g) from specified cooperative		
17ac	Other information		

In addition, these fields are now included on the K-1 Information pages of the tax worksheet.

Qualified Business Income Deduction

Beginning with tax year 2018, the **Qualified Business Income Deduction** subtopic was added to the **Tax Review-Deductions** main topic. The Qualified Business Income Deduction page includes the following collapsible sections:

- **Simplified Worksheet (General Information):** Provides override fields for the Simplified Worksheet as well as carryforward entries (to be used in tax years 2019 and forward).

Tax Review–Deductions

Interest Expense
Taxes
Fiduciary Fees
Attorney, Accountant & Preparer Fees
Other Deductions
Qualified Business Income Deduction
Estate Tax Deductions

Simplified Worksheet (General Information) L605 - 2018 - TCJAS199TOTDIST - TCJA S199A TOTAL DIST

Category	Description	Amount
General	Qualified REIT dividends and PTP income or loss (Override)	
General	Qualified REIT dividends and PTP loss carryforward from the prior year	
General	Taxable income before qualifed business income deduction (Override)	
General	Net capital gains (Override)	
Simplified Worksheet	Qualified business loss carryforward from the prior year	

- **Simplified Worksheet (Trade or Business Quick Entry):** Provides override fields for line 1 (QBI information) of the Simplified Worksheet. If this quick entry section is used, it must be used for all trade or businesses reported on line 1 as information entered in other areas will be ignored.

Simplified Worksheet (Trade or Business Quick Entry)

Trade or business name	EIN	Qualified business income or loss
Please click here to add new row...		

New Option for Section 199A Income Expense Allocation

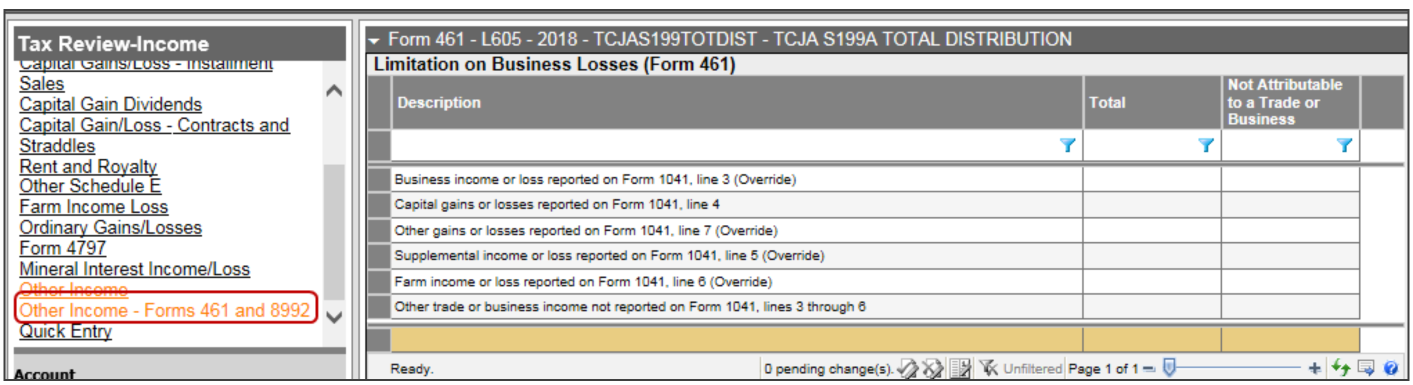
An option for Section 199A Income (Qualified Business Income) expense allocation will be available on Friday, March 29, 2019 by 8:00 A.M. (CT). The option description is: **Allocate expenses against retained Section 199A income reported on QBI deduction worksheets (Option applicable beginning with tax year 2018)**.

This option is in the **Compute-Federal** category (before the **Method of distributing depreciation** option) on the Options and Overrides page. The default selection is **No**, which means no expense allocation will be made against the retained portion of Section 199A income (returns processed today use this method). If **Yes** is selected, an expense allocation will be made against the retained portion of Section 199A income.

Expenses are always allocated to the distributed portion of Section 199A income.

Form 461-Limitation on Business Losses

Beginning with tax year 2018, input for Form 461 was added to the Other Income-Forms 461 and 8992 page. To access the page, click the **Other Income-Forms 461 and 8992** subtopic under the **Tax Review-Income** main topic.



ONESOURCE Trust Tax assumes that the only trade or business income for an account is from activities entered on Schedules C and F. If there is trade or business income from alternate sources, the Form 461 input page should be used to aggregate all trade or business income (entries on Sch C or F will be ignored).

If a limitation on business loss from Schedules C and F exceeds $250,000, Form 461 will automatically generate and the loss included on Form 1041, line 8.

Form 8990-Limitation on Business Interest Expense Under Section 163(j)

Beginning with tax year 2018, the following fields related to Form 8990 were added to Part III of Partnership (K-1), Estate/Trust (K-1) and S-Corp (K-1) activities under the **Other Schedule E** subtopic:

- Excess business interest expense (N/A for S-Corp K-1s)
- Excess taxable income
- Excess business interest income

Input in these fields is used to complete Form 8990 and its Schedules A (for Partnerships and Estates/Trusts) and B (for S-Corps).

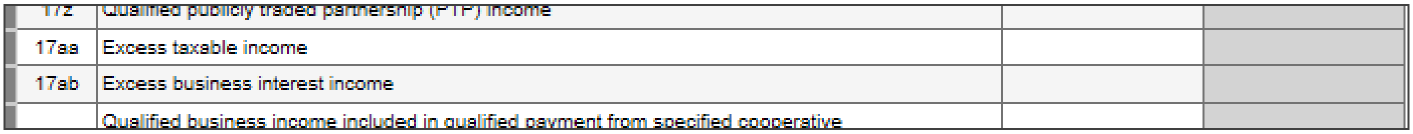
The following graphic shows the Partnership (K-1) fields:

Line	Description	Current Year	Prior Year
13i	Deductions--royalty income		
13j	Section 59(e)(2) expenditures		
13k	Excess business interest expense		
13l	Deductions - portfolio(other)		
20ae	Excess taxable income		
20af	Excess business interest income		
	Qualified business income included in qualified payment from specified cooperative		

The following graphic shows the Estate/Trust (K-1) fields:

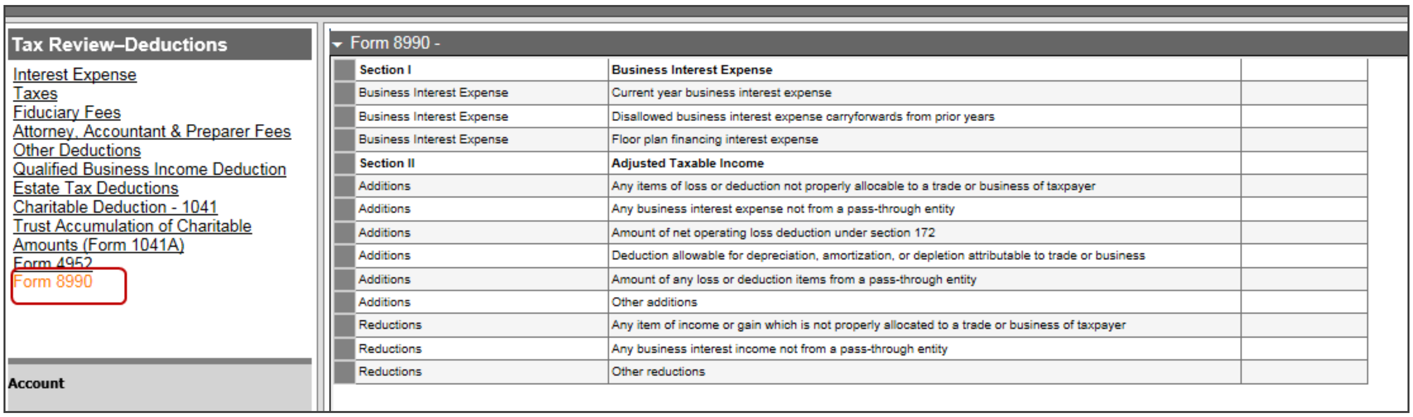
14i	Section 199A qualified business income		
	Section 199A W-2 wages from trade or business		
	Section 199A unadjusted basis on acquisition of qualified property		
	Section 199A REIT dividends		
	Qualified publicly traded partnership (PTP) income		
	Section 965(a) inclusion - net investment income		
	Section 965(a) inclusion - Non-net investment income		
	Excess business interest expense		
	Section 965(c) deduction - net investment income		
	Section 965(c) deduction - Non-net investment income		
	Excess taxable income		
	Excess business interest income		
	Qualified business income included in qualified payment from specified cooperative		
	DPAD under Section 199A(g) from specified cooperative		

The following graphic shows the S-Corp (K-1) fields:



17z	Qualified publicly traded partnership (PTP) income		
17aa	Excess taxable income		
17ab	Excess business interest income		
	Qualified business income included in qualified payment from specified cooperative		

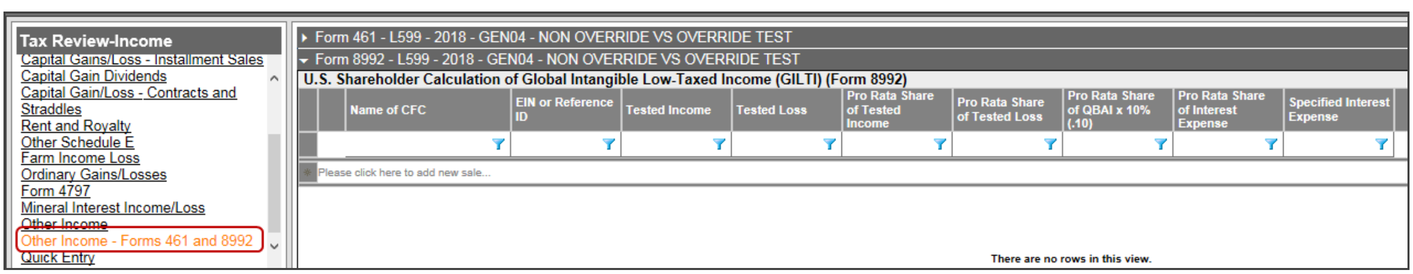
As shown in the graphic below, the **Form 8990** subtopic was added to the **Tax Review-Deductions** main topic. This page should be used to input amounts needed for Form 8990 that are not from K-1 input (for example, Schedule C, Schedule E and Schedule F) and any adjustments to federal taxable income.



Section I	**Business Interest Expense**	
Business Interest Expense	Current year business interest expense	
Business Interest Expense	Disallowed business interest expense carryforwards from prior years	
Business Interest Expense	Floor plan financing interest expense	
Section II	**Adjusted Taxable Income**	
Additions	Any items of loss or deduction not properly allocable to a trade or business of taxpayer	
Additions	Any business interest expense not from a pass-through entity	
Additions	Amount of net operating loss deduction under section 172	
Additions	Deduction allowable for depreciation, amortization, or depletion attributable to trade or business	
Additions	Amount of any loss or deduction items from a pass-through entity	
Additions	Other additions	
Reductions	Any item of income or gain which is not properly allocated to a trade or business of taxpayer	
Reductions	Any business interest income not from a pass-through entity	
Reductions	Other reductions	

Form 8992–U.S. Shareholder Calculation of Global Intangible Low-Taxed Income (GILTI)

Beginning with tax year 2018, input for Form 8992 was added to the Other Income-Forms 461 and 8992 page. The page can be accessed by clicking the **Other Income-Forms 461 and 8992** subtopic under the **Tax Review-Income** main topic, as shown in the following graphic:



Entries must be made on this page to generate Form 8992 and its Schedule A. Any computed GILTI (line 3 of Form 8992) will be included on Form 1041, line 8.

Section 965

Tax computation changes associated with Section 965 will not be available until a later date. Forms 965 and 965-A will not generate until the tax computation application is updated.

The following fields were added to Part III of Partnership (K-1), Estate/Trust (K-1) and S-Corp (K-1) activities under the Other Schedule E subtopic and are shown in the graphics:

- Section 965(a) inclusion-net investment income
- Section 965(a) inclusion-non-net investment income
- Section 965(c) deduction-net investment income
- Section 965(c) deduction-non-net investment income

Section 965 fields will be included in other income on Form 1041 and the distributed portion will appear on a Schedule K-1 statement.

In addition, these fields are now included on the K-1 Information pages of the tax worksheet.

The following graphic shows the Partnership (K-1) fields:

Line	Description	Current Year	Prior Year
11g	Section 965(a) inclusion - net investment income		
11g	Section 965(a) inclusion - Non-net investment income		
11i	Other income (loss)		
12	Section 179 deduction	N/A	N/A
13	Other deductions		
13g	Charitable contributions (100%)		
13h	Investment interest expenses		
13i	Deductions--royalty income		
13j	Section 59(e)(2) expenditures		
13k	Excess business interest expense		
13l	Deductions - portfolio(other)		
13x	Section 965(c) deduction - net investment income		
13x	Section 965(c) deduction - Non-net investment income		
14	Self-employment earnings(loss)	N/A	N/A

The following graphic shows the Estate/Trust (K-1) fields:

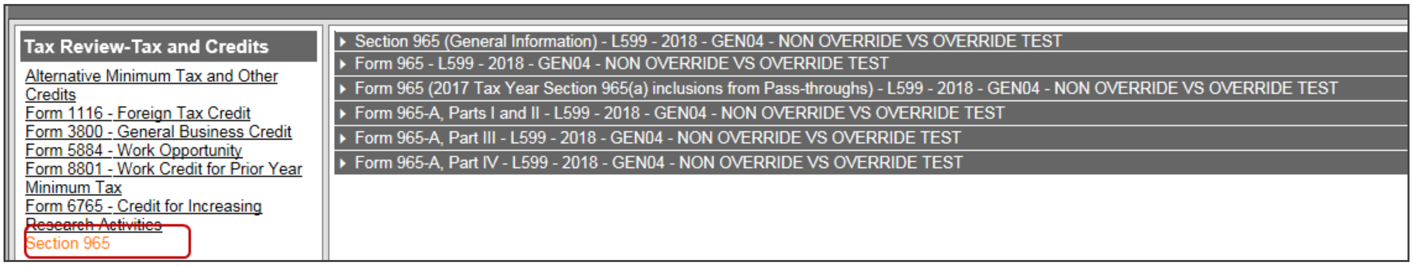
14i	Section 199A qualified business income		
	Section 199A W-2 wages from trade or business		
	Section 199A unadjusted basis on acquisition of qualified property		
	Section 199A REIT dividends		
	Qualified publicly traded partnership (PTP) income		
	Section 965(a) inclusion - net investment income		
	Section 965(a) inclusion - Non-net investment income		
	Excess business interest expense		
	Section 965(c) deduction - net investment income		
	Section 965(c) deduction - Non-net investment income		
	Excess taxable income		
	Excess business interest income		
	Qualified business income included in qualified payment from specified cooperative		
	DPAD under Section 199A(g) from specified cooperative		

The following graphic shows the S-Corp (K-1) fields:

Line	Description	Current Year	Prior Year
10f	Section 965(a) inclusion - Non-net investment income		
10h	Other income (loss)		
11	Section 179 deduction	N/A	N/A
12	Other deductions		
12g	Contributions (100%)		
12h	Investment interest expenses		
12i	Deductions - royalty income		
12j	Section 59(e)(2) expenditures		
12k	Section 965(c) deduction - net investment income		
12k	Section 965(c) deduction - Non-net investment income		
12l	Deductions - portfolio(other)		

If the **Compute tax return without regard to Section 965 entries** check box (described below) is selected under the **Section 965 (General Information)** collapsible section on the Section 965 page, these Schedule E entries are ignored.

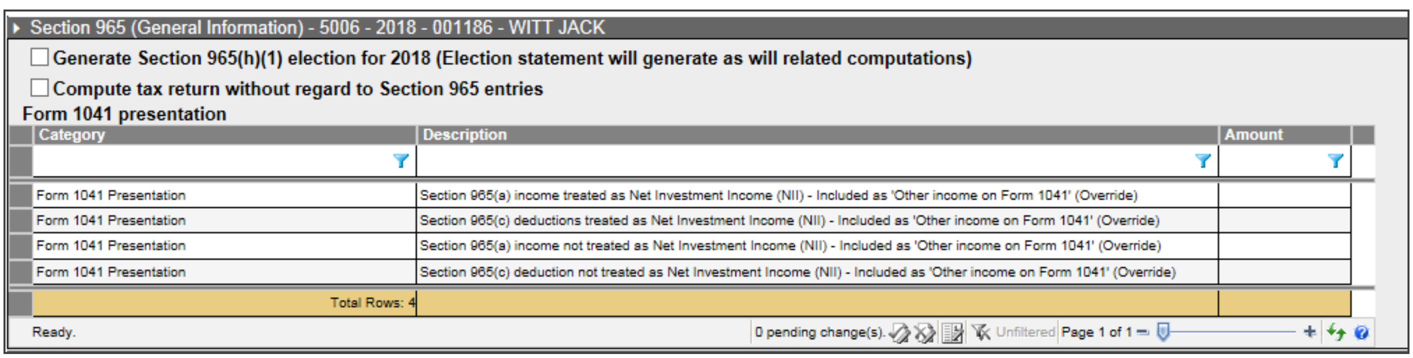
For tax year 2017, input fields for Section 965 information are in the **Alternative Minimum Tax and Other Credits** subtopic under the **Tax Review-Tax and Credits** main topic. Beginning with tax year 2018, Section 965 input fields were moved to the new **Section 965** subtopic under the **Tax Review-Tax and Credits** main topic. The following graphic shows the location of the **Section 965** subtopic and the collapsible sections on the Section 965 page:



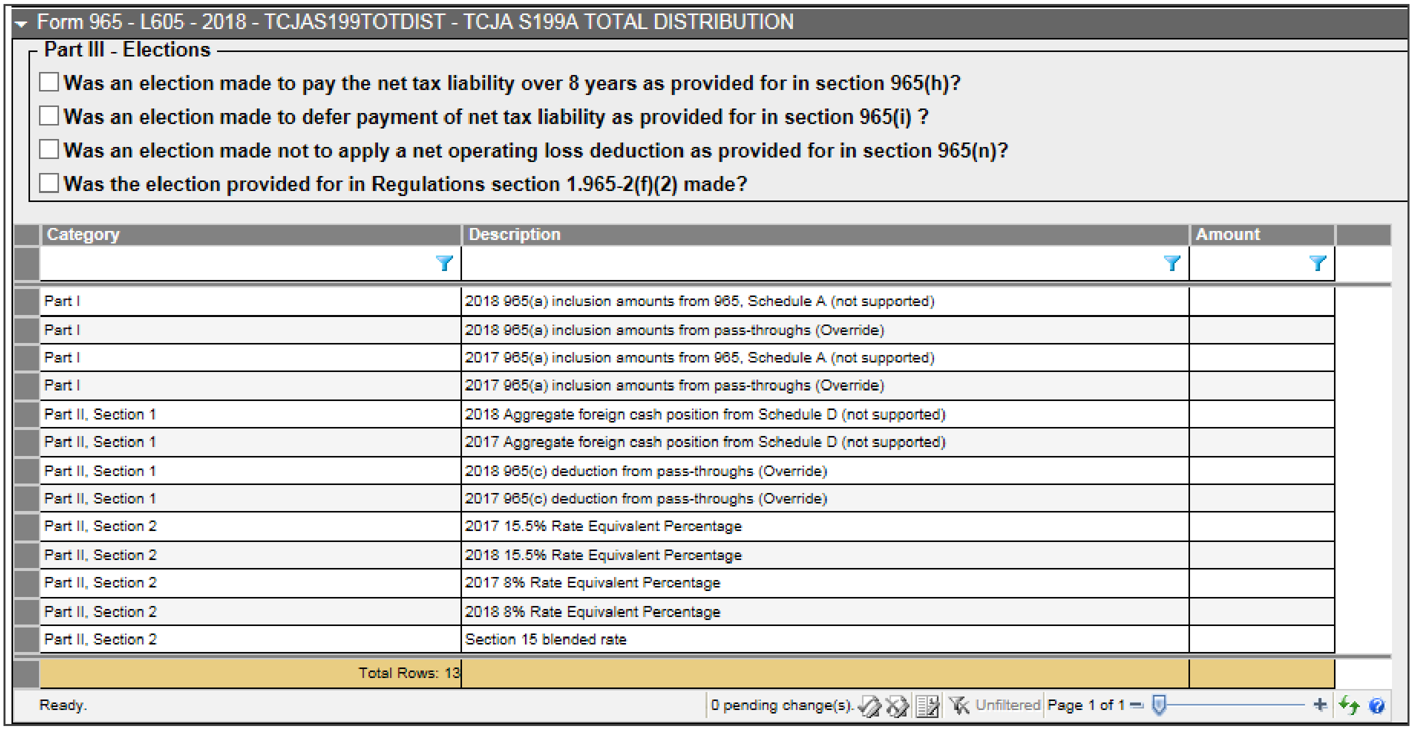
The **Section 965 (General Information)** collapsible section is used to:

- Indicate whether to generate the Section 965(h)(1) installment election statement.
- Indicate whether to compute tax return without regard to Section 965 entries. If selected, amounts entered in Section 965(a) and (c) fields on the K-1s input pages under the **Other Schedule E** subtopic in the **Tax Review-Income** main topic will be ignored.
- Override Section 965(a) and (c) amounts that were entered in respective fields on the K-1s input pages under the **Other Schedule E** subtopic in the **Tax Review-Income** main topic.

The following graphic shows the **Section 965 (General Information)** collapsible section:



The **Form 965** collapsible section is used to indicate any elections made and to enter information to complete Form 965. The following graphic shows this collapsible section:



Form 965 - L605 - 2018 - TCJAS199TOTDIST - TCJA S199A TOTAL DISTRIBUTION

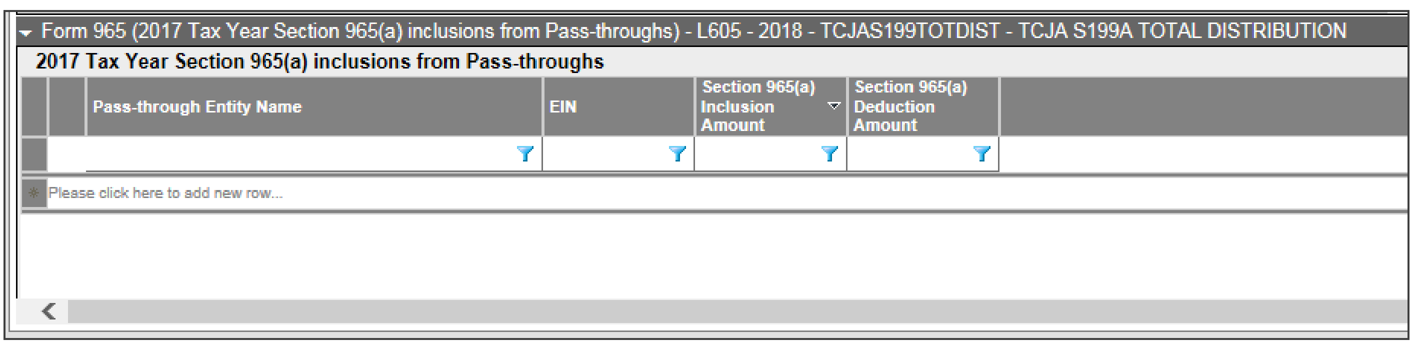
Part III - Elections

- [ ] Was an election made to pay the net tax liability over 8 years as provided for in section 965(h)?
- [ ] Was an election made to defer payment of net tax liability as provided for in section 965(i) ?
- [ ] Was an election made not to apply a net operating loss deduction as provided for in section 965(n)?
- [ ] Was the election provided for in Regulations section 1.965-2(f)(2) made?

Category	Description	Amount
Part I	2018 965(a) inclusion amounts from 965, Schedule A (not supported)	
Part I	2018 965(a) inclusion amounts from pass-throughs (Override)	
Part I	2017 965(a) inclusion amounts from 965, Schedule A (not supported)	
Part I	2017 965(a) inclusion amounts from pass-throughs (Override)	
Part II, Section 1	2018 Aggregate foreign cash position from Schedule D (not supported)	
Part II, Section 1	2017 Aggregate foreign cash position from Schedule D (not supported)	
Part II, Section 1	2018 965(c) deduction from pass-throughs (Override)	
Part II, Section 1	2017 965(c) deduction from pass-throughs (Override)	
Part II, Section 2	2017 15.5% Rate Equivalent Percentage	
Part II, Section 2	2018 15.5% Rate Equivalent Percentage	
Part II, Section 2	2017 8% Rate Equivalent Percentage	
Part II, Section 2	2018 8% Rate Equivalent Percentage	
Part II, Section 2	Section 15 blended rate	
Total Rows: 13		

Ready. 0 pending change(s). Unfiltered Page 1 of 1

The **Form 965 (2017 Tax Year Section 965(a) inclusions from Pass-throughs)** collapsible section is used to enter information from the 2017 tax return, if applicable. The following graphic shows this collapsible section:

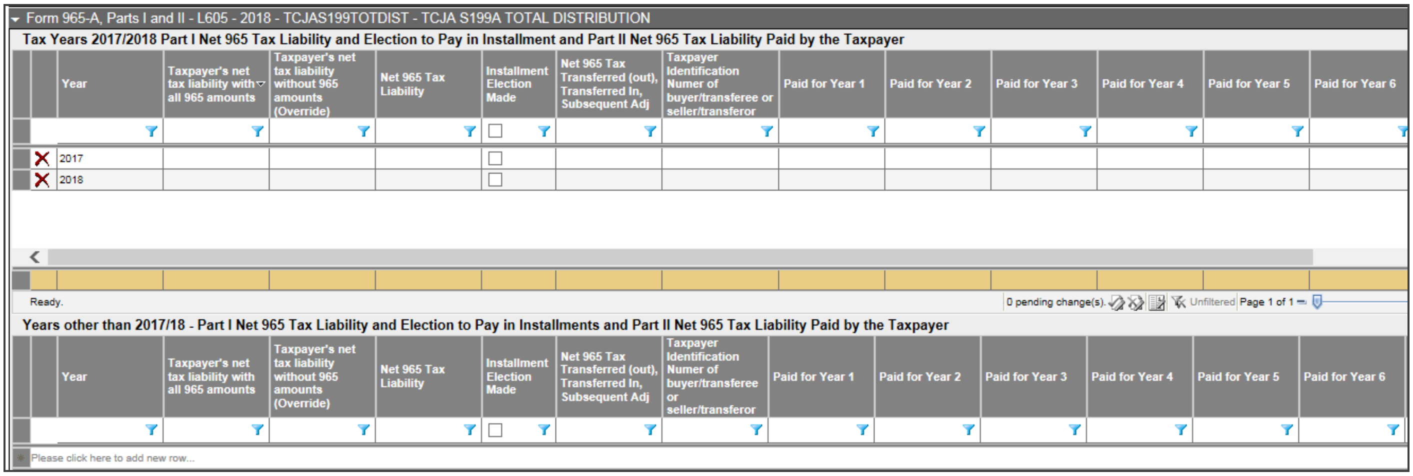


Form 965 (2017 Tax Year Section 965(a) inclusions from Pass-throughs) - L605 - 2018 - TCJAS199TOTDIST - TCJA S199A TOTAL DISTRIBUTION

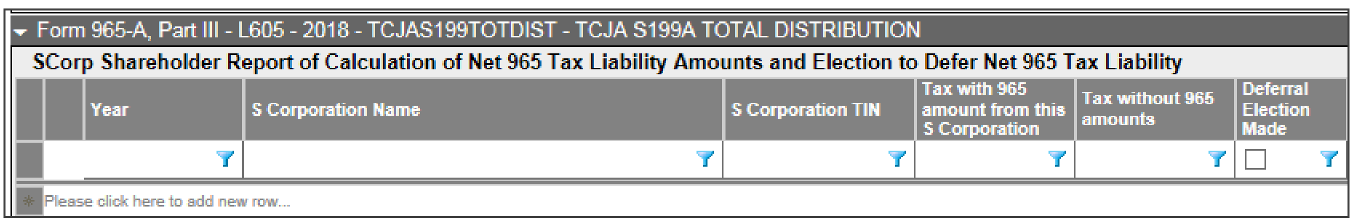
2017 Tax Year Section 965(a) inclusions from Pass-throughs

Pass-through Entity Name	EIN	Section 965(a) Inclusion Amount	Section 965(a) Deduction Amount
Please click here to add new row...			

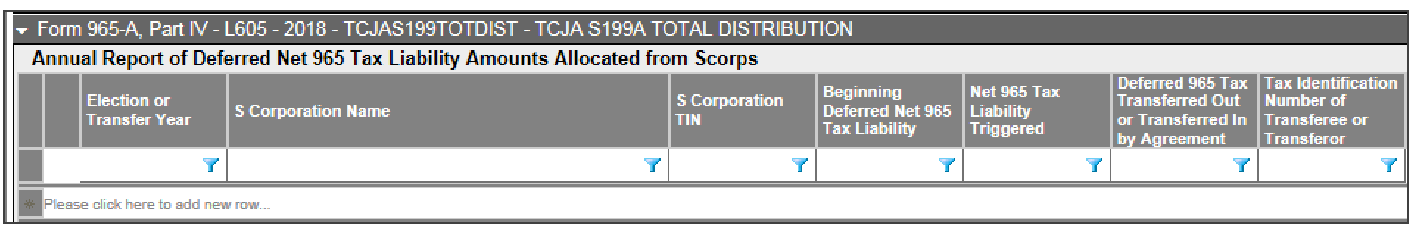
The following graphic shows the **Form 965-A, Parts I and II** collapsible section:



The following graphic shows the **Form 965-A, Part III** collapsible section:



The following graphic shows the **Form 965-A, Part IV** collapsible section:



Computation Summary Register

Beginning with tax year 2018, fields for the forms listed below were added to the **Forms Prepared** category on the Register Properties page. The fields can be included as columns in custom registers created from the **Computation Summary** base register:

- Form 461
- Form 8990

- Form 8992
- Form 965
- Form 965A

Additionally, the fields listed below were added to the **Other Computed Amounts** category on the Register Properties page. The fields can be included as columns in custom registers created from the **Computation Summary** base register:

- QBI loss carryover
- Qualified REIT and PTP loss carryover

The following graphic shows the fields in a custom register:

	Prep Code	Admin Code	Invest Officer Code	State	Situs	461	8990	8992	965	965A	QBI Loss C/O	Qual REIT and PTP Loss C/O
7	259	236	999	AL	NY	No	No	No	No	No	0.00	0.00
7	259	236	999	AR	NY	No	No	No	No	No	0.00	0.00
7	259	236	999	CA	NY	No	No	No	No	No	0.00	0.00

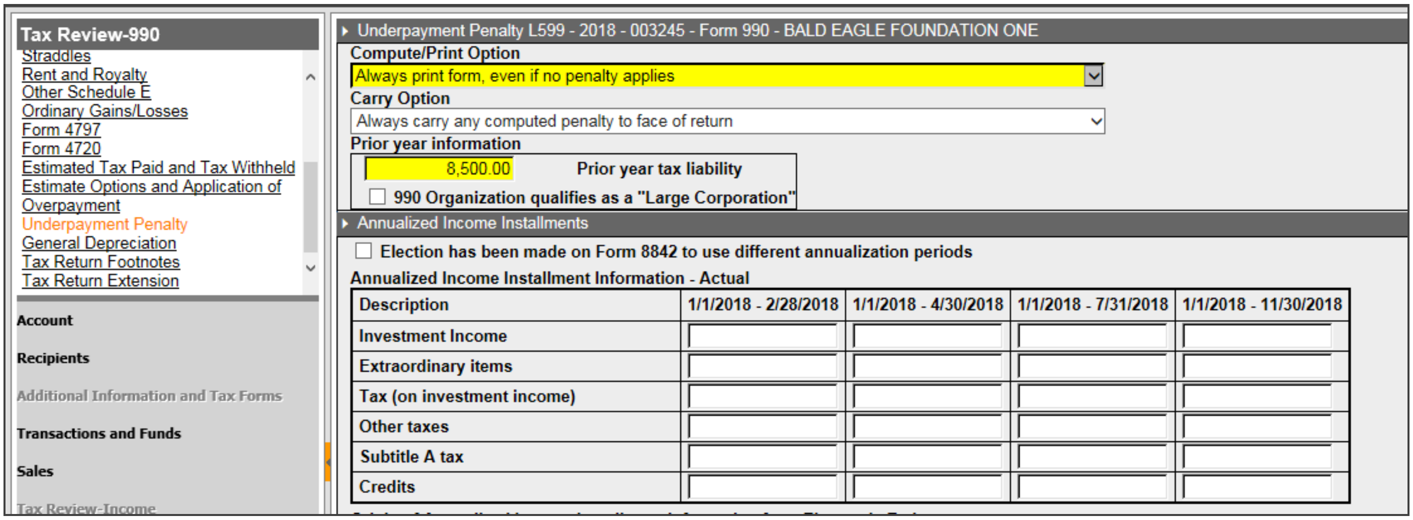
990-PF Underpayment Penalty

Beginning with tax year 2018, changes were made to the **Annualized Income Installment Information-Actual** line items under the **Annualized Income Installments** collapsible section on the Underpayment Penalty page. Line items that were removed include:

- Taxable income before exemption
- Net retained long-term gain/loss, Sch D tax only

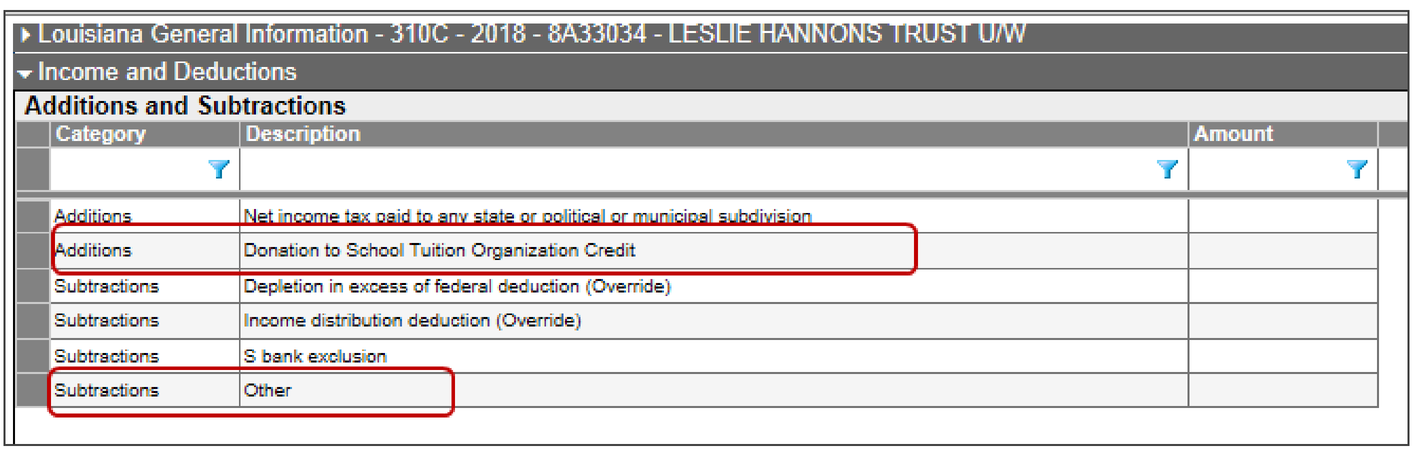
Line items that were added include:

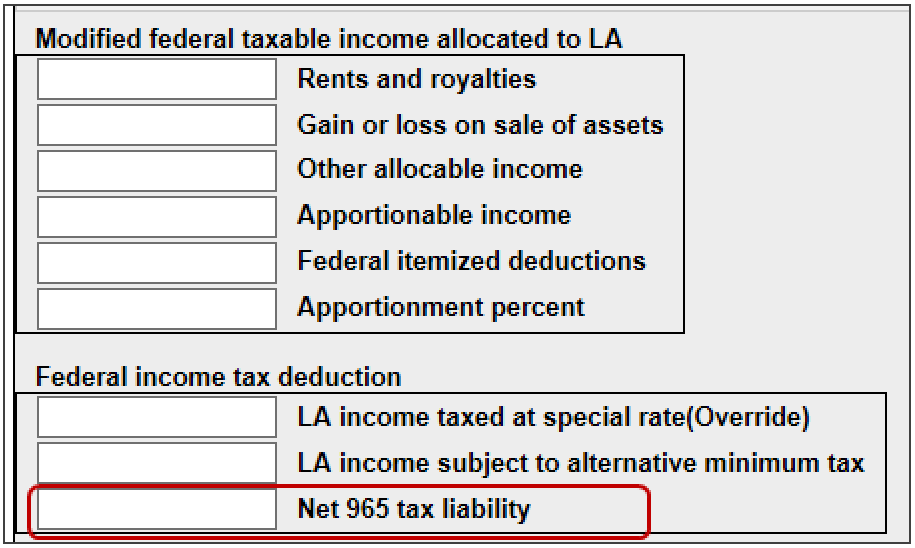
- Investment Income
- Extraordinary items
- Tax (on investment income)
- Subtitle A tax



Louisiana

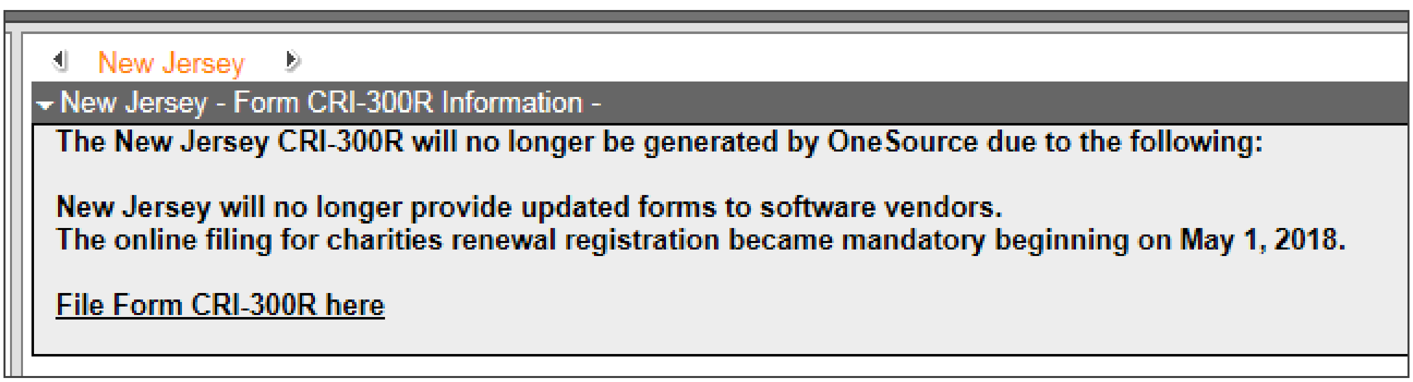
Beginning with tax year 2018, the following fields were added to the **Income and Deductions** collapsible section, as shown in the following graphics:





New Jersey Charitable

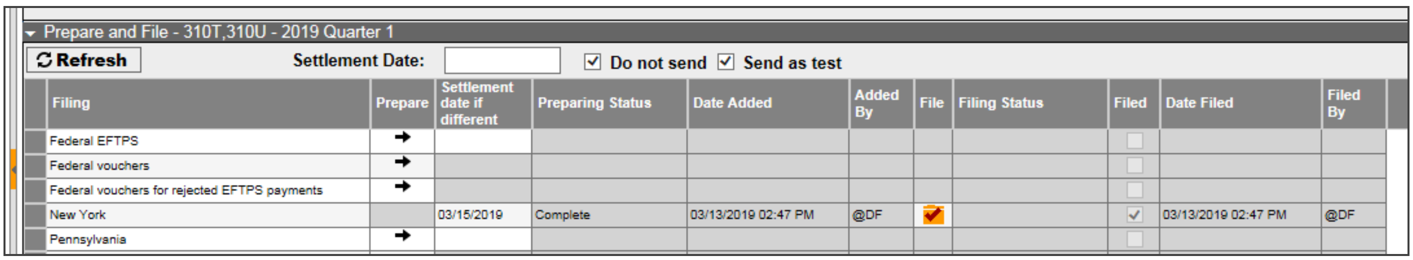
Beginning with tax year 2018, New Jersey Form CRI-300R is no longer produced. The state of New Jersey moved to an online annual registration requirement. A link to the New Jersey Division of Customer Affairs site is provided as shown in the following graphic:



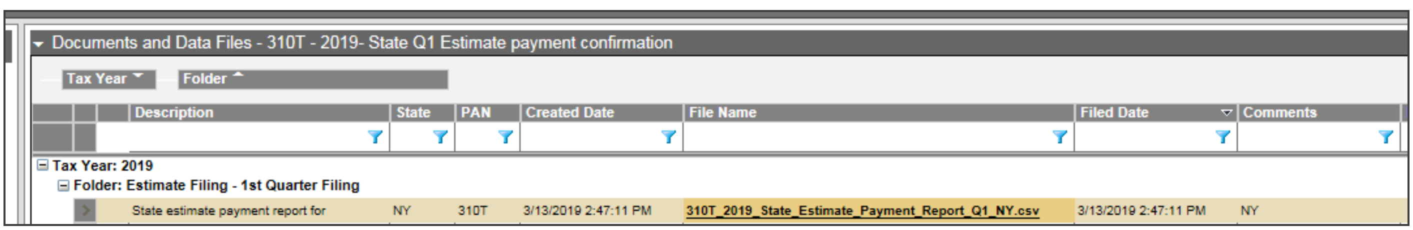
The account New Jersey state record and the ability to track (status/milestone) at the state level will remain accessible.

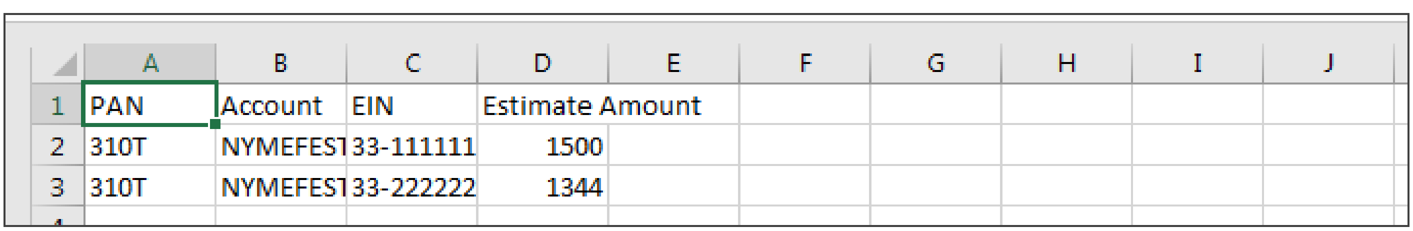
New York 1041 Quarterly Estimate Filing

Beginning with the first quarter of 2019, the process for submitting estimated tax payments to the state of New York is changing. The filing information will transmit to New York through the Modernized E-filing (MeF) program instead of creating a file to be uploaded to New York's website. This change is solely for the transmission of estimate payments. There is no change to the electronic estimate summary processing, data review and submission processes. When you prepare the estimate filing for New York, the estimate payments are automatically submitted to New York along with the payment information (routing, account number and settlement date) shown on Estimate Payments page under the **Admin** main topic. The following graphic shows the Estimate Payments page:

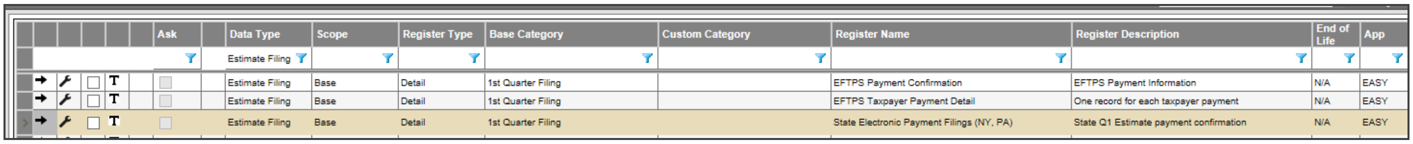


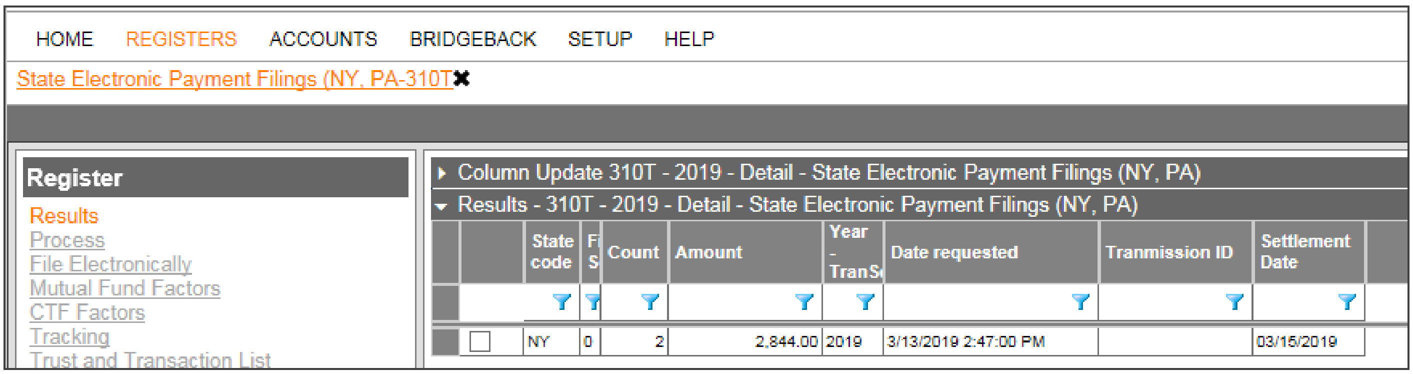
The data file (csv format) that is created from this process will be accessible from the **Documents and Data Files** subtopic in the **Admin** main topic. An example of this file is shown in the following two graphics:





A list of the accounts submitted each quarter is available using the **State Electronic Payment Filing (NY, PA)** register, as shown in the following two graphics:





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 19.01.01 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 19.01.01. 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.