

ONESOURCE TRUST TAX

RELEASE NOTES

VERSION 19.03

Document Version 1

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DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	June 19, 2019	Initial publication.

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ONESOURCE TRUST TAX 19.03 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 19.03 includes bug fixes and introduces the following features:

- Change to when the EFIN value is extracted for e-filing.
- Deleted users no longer display on the user grid unless indicated.
- Additional Section 199A changes related to properties.

NEW FEATURES

The topics below describe features added with this release.

Options and Overrides

The following changes were made options and overrides:

- The value entered in **EFIN for participating in the IRS e-file Program** Electronic Filing option is now inserted into the e-filing data file when the e-filing request is submitted. Previously, this value was saved in the e-filing data file when the return was processed. This change prevents the need to reprocess returns due to an EFIN change. If an account level EFIN override exists, it will be used rather than the PAN level value.

	Category	Description	Override	Text Value
>	Electronic Filing			
	Electronic Filing	EFIN for participating in the IRS e-file Program	Yes	750485

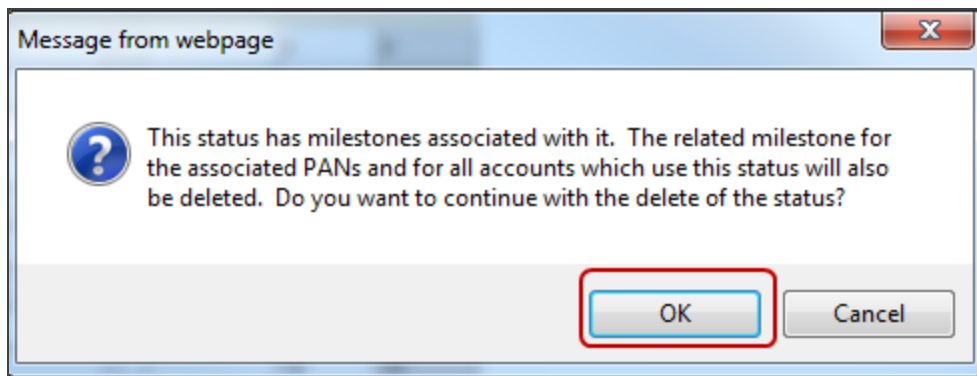
- Tax year 2019 was added to the **Elect out of additional first-year depreciation deduction on qualified property for post 09/10/2001 assets placed in service in the following years** Compute-Federal option.

New Features

	amount and the total of tax code 149				
	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 - Feder	2001	No	No		
Compute - Feder	2002	No	No		
Compute - Feder	2003	No	No		
Compute - Feder	2004	No	No		
Compute - Feder	2008	No	No		
Compute - Feder	2009	No	No		
Compute - Feder	2010	No	No		
Compute - Feder	2011	No	No		
Compute - Feder	2012	No	No		
Compute - Feder	2013	No	No		
Compute - Feder	2014	No	No		
Compute - Feder	2015	No	No		
Compute - Feder	2016	No	No		
Compute - Feder	2017	No	No		
Compute - Feder	2018	No	No		
Compute - Feder	2019	No	No		
Compute - Feder	Elect foreign taxes as a deduction against income in lieu of a foreign tax credit (Does not impact revocable accounts)	No	No		
Compute - Feder	Allocate expenses against foreign income on Form 1118	No	No		

Status and Milestones

As shown in the graphic below, a message now displays when you attempt to delete a status that is linked to a milestone. The message indicates that the status is associated with milestone(s). Click OK to delete the status record and its association to the milestone.

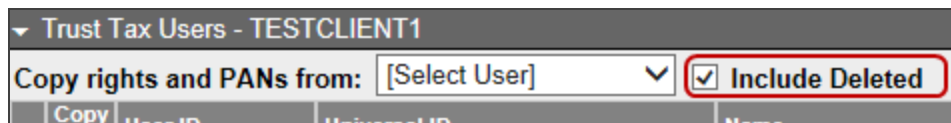


The milestone is not deleted. Only the association with the status is deleted.

User Setup

The following changes were made to user setup:

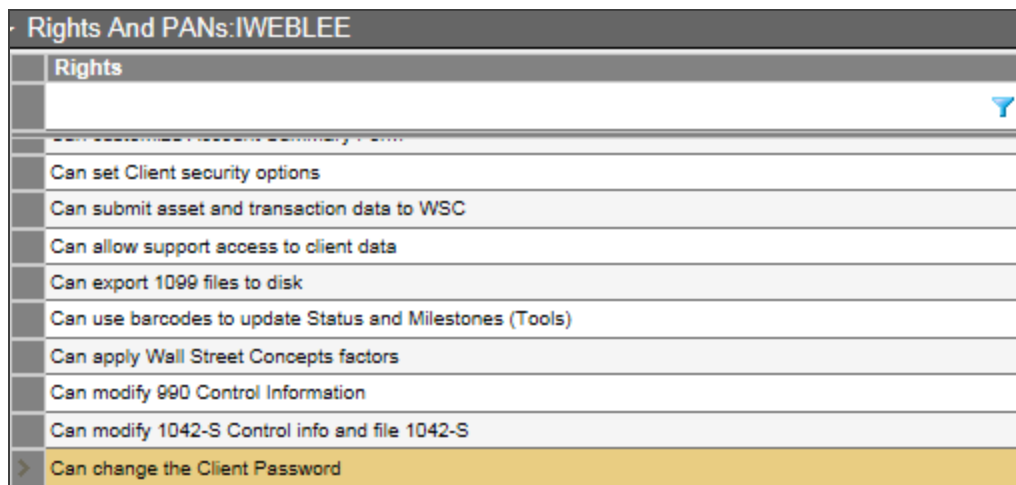
- Unless the **Include Deleted** check box is selected, deleted users no longer display in the grids in the **Trust Tax Users** and **Admin Workstation Users** collapsible sections on the Users page. The following graphic shows the **Include Deleted** check box is selected:



The screenshot shows a user management interface. At the top, there's a section titled 'Trust Tax Users - TESTCLIENT1'. Below this, there's a label 'Copy rights and PANs from:' followed by a dropdown menu showing '[Select User]'. To the right of the dropdown is a checkbox labeled 'Include Deleted', which is checked. The checkbox and its label are highlighted with a red rectangle.

- The **Can change the Client Password** and **Can access ONESOURCE Trust Tax (web version)** user rights were removed from the **Rights And PANs** collapsible section on the user detail page. The user rights are no longer relevant.

The following graphic shows where the **Can change the Client Password** user right was located:



The screenshot shows a table titled 'Rights And PANs:IWEBLEE'. The table has a header row with the word 'Rights'. Below the header, there is a list of user rights. The last item in the list, 'Can change the Client Password', is highlighted in yellow. A blue filter icon is visible on the right side of the table.

Rights
Can set Client security options
Can submit asset and transaction data to WSC
Can allow support access to client data
Can export 1099 files to disk
Can use barcodes to update Status and Milestones (Tools)
Can apply Wall Street Concepts factors
Can modify 990 Control Information
Can modify 1042-S Control info and file 1042-S
Can change the Client Password

The following graphic shows where the **Can access ONESOURCE Trust Tax (web version)** user right was located:



The screenshot shows a table with a list of user rights. The first item, 'Can access ONESOURCE Trust Tax (web version)', is highlighted in yellow.

Can access ONESOURCE Trust Tax (web version)
Can access Bridgeback
Can setup document delivery

New Register Fields

The following columns were added to the **State Electronic Payment Taxpayer Detail (NY, PA)** base registers for each quarter:

- **Request**-Includes the request number.
- **Settlement Dt**-Includes the settlement date.
- **Reject Cd**-Includes the reason payment was rejected.
- **Confirm Id**-Includes the confirmation ID.

The following state grantor information is now available to add to custom registers created from the **Active Accounts** base register:

- State Grantor TIN
- State Grantor First Name
- State Grantor Middle Name
- State Grantor Last Name
- State Grantor Address
- State Grantor City
- State Grantor State
- State Grantor Zipcode
- State Grantor Foreign Country
- State Grantor Province
- State Grantor Foreign Postal Code
- State Grantor Died Before Filing Return

The following OSMI detail information columns are now available to add to custom registers created from the **OSMI from Bonds-Detail by Recipient** and **OSMI from Mutual Funds/CTFs-Detail by Recipient** base registers:

- Amount of resident nontaxable municipal income
- Amount of territorial nontaxable municipal income

990-PF Part VII-A and VII-B Follow-Up Questions

Beginning with tax year 2018, the Yes/No follow-up questions in Form 990-PF, Parts VII-A and VII-B require a response only if the previous question was answered in the affirmative. For this reason, the following questions no longer indicate that they are required and the selections included in their drop-down lists are now **Leave blank, Yes or No**:

- Part VII-A, Question 8b
- Part VII-B, Question 1b
- Part VII-B, Question 2b
- Part VII-B, Question 5c

990-PF Tax Paid with Extension

Beginning with tax year 2016, the following changes were made to the **Part V & VI Tax on Investment Income** collapsible section on the Form 990-PF page:

- The **Tax Paid with first extension** field was changed to **Tax Paid with extension**. The graphic below shows the **Tax Paid with extension** field.
- The **Tax Paid with second extension** field was removed because there is no longer a second extension available for 990-PF returns.

▼ Part V & VI Tax on Investment Income

Number of years the foundation has been in existence

☐ Organization was liable for the Section 4942 tax on the distributable amount for any year in the base period.

Base Period Years	Qualifying Distributions	Net Value of Noncharitable-use Assets
2017		
2016		
2015		
2014		
2013		

Excise Tax on Investment Income

No ☐ Organization meets the requirements of Section 4940(d)(2)

No ☐ Organization meets the requirements of Section 4940(e)

No ☐ Nonoperating private foundation and short-term capital gain should be calculated

Date of ruling letter

Excess of revenue over expenses (Override)

Net investment income (Override)

Adjusted net income (Override)

Tax paid with original return or overpayment credited or refunded with original return (Override)

Tax under IRC Section 511

Tax under Subtitle A

Exempt foreign organization - tax withheld at source

Tax Paid with extension

Backup withholding erroneously withheld

990-T Income and Deduction Detail Links

The **Detail** links in the grid in the **Income and Deductions (Parts I & II and Schedules A & K)** collapsible section on the Form 990-T page are now color coded to indicate whether entries were made on the detail pages. As shown in the following graphic, a **Detail** link displays in orange if data exists on the detail page and displays in black if no data exists on the detail page.

Tax Review-990	
Form 990-T Capital Gain/Loss - Other CTF Gains/Losses Capital Gain Dividends Capital Gain/Loss - Contracts and Straddles Rent and Royalty Other Schedule E Ordinary Gains/Losses Form 4797 General Depreciation Tax Return Footnotes Tax Return Extension	
Account Recipients Additional Information and Tax Forms	

TestBusiness		
Income and Deductions (Parts I & II and Schedules A & K)		
Unrelated Trade or Business Income		
Description	Income	Detail
Gross receipts or sales		Detail
Returns and allowances		
Cost of goods sold (Schedule A) (Override)		Detail
Gross profit (Override)		
Capital gain net income (Override)		
Net gain (loss) from Form 4797 (Override)		
Capital loss deduction for trusts (Override)		
Income (loss) for partnerships (Override)	\$1,000.00	Detail
Rent income (Schedule C) (Override)		Detail
Unrelated debt-financed income (Schedule E) (Override)		Detail
Investment income from controlled organizations (Schedule F) (Override)		Detail
Investment income of a 501(c)(7), (9) or (17) organization (Schedule G) (Overr		Detail
Exploited exempt activity income (Schedule I) (Override)		Detail
Advertising income (Schedule J) (Override)		Detail
Other income (Override)	\$0.00	Detail

Other Schedule E

The following check boxes were added to the Other Schedule E page:

- **Basis computation is required**-Added to Part I for Partnership and S-Corp activity types. If selected, line 28, column e on Schedule E, Part II is checked. You must include the Partnership or S-Corporation basis computation with the return. ONESOURCE Trust Tax does not perform this computation.
- **Capital gains/losses are attributable to trade or business for Form 461**-Added to Part III for Partnership, Estate/Trust and S-Corp activity types. Selecting this check box indicates that capital gains or losses from this pass-through are to be treated as attributable to trade or business with respect to Form 461 (Limitation on Business Losses).

The following graphic shows both check boxes:

Tax Review-Income

- Interest Income
- Dividends
- Business Income/Loss
- Capital Gain/Loss - Other
- CTF Gains/Losses
- Capital Gains/Loss - Installment Sales
- Capital Gain Dividends
- Capital Gain/Loss - Contracts and Straddles
- Rent and Royalty
- Other Schedule E
- Farm Income Loss
- Ordinary Gains/Losses
- Form 4797
- Mineral Interest Income/Loss
- Other Income

Account

Recipients

Additional Information and Tax Forms

Transactions and Funds

Sales

Tax Review-Income

Tax Review-Deductions

Tax Review-Tax and Credits

Tax Review-Tax Payments

Tax Review-Estimate and Penalties

Part I - Information About the Partnership

Partnership EIN: ☐ Foreign Partnership Taxable Fo

Partnership Name: State:

Asset ID: Disposition

Passive/Active Type: At Risk Amount:

☐ Some investment not at risk ☐ Reporting PYA or UPE ☐ Prevent future automatic transfers of K-1 info

☐ Sec 1.263A-1(f) Safe Harbor Election ☒ Basis computation is required

Did you make any payments in 2018 that would require you to file Form(s) 1099? No

If "Yes", did you or will you file all required Form(s) 1099? No

Property Address

Address

City

Country

State

Zip

Foreign Province

Foreign Postal Code

Part II - Information About the Partner

Part III - Partner's Share of Current Year Income, Deductions, Credits, and Other Items

Part III - Partner's Share of Current Year Income, Deductions, Credits, and Other Items

☒ Print K1 Status diagnostic ☒ Capital gains/losses are attributable to trade or business for Form 461

☐ Gains/Losses listed on lines below are passive ☐ Sec. 1231 gains/losses below are portfolio K1 Sta

Depletion is for royalty income No

Mineral Interest Income/Loss

The following changes were made to the Mineral Interest Income/Loss page:

- The **Section 199A-Qualified Business Income** group box was added to the **Expenses and Depletion** collapsible section. To access the new group box, click the **Tax Review-Income** main topic then click the **Mineral Interest Income/Loss** subtopic. In the **Mineral Interest Summary** collapsible section, select the specific state then select the property number.

The following graphic shows the **Section 199A-Qualified Business Income** group box:

Section 199A - Qualified Business Income

☐ Specified Service Trade or Business

Qualified business income included in qualified payments from specified cooperatives

Qualified business income(override)

Form W-2 wages

Unadjusted basis immediately after acquisition on qualified property-(Override)

- Beginning in tax year 2019, the **Domestic Production Activities Deduction-Form 8903** group box shown in the following graphic was removed:

Domestic Production Activities Deduction - Form 8903

	Oil Related Production Activities	All Production Activities
Domestic Production Gross Receipts		
Allocable cost of goods sold		
Directly allocable deductions, expenses or loss		
Indirectly allocable deductions, expenses or loss		
Form W-2 wages		

- Section 199A-related fields were added to the grid in the **Depreciation** collapsible section, as shown in the following graphic:

	Include asset for Section 199A calculation	Section 199A unadjusted basis	Section 199A date placed in service	State Asset Type	State Cost or Basis
	☐	☐	☐	☐	☐
☐	No state differences				0.00
☐	No state differences				0.00

Rent and Royalty Property

Beginning in tax year 2018, the **Qualified business income included in qualified payments from specified cooperatives** field was added to the **Section 199A-Qualified Business Income** collapsible section on the Rent and Royalty page.

The screenshot shows the 'Tax Review-Income' page for '142125459 OFFICE BUILDING 2'. The left sidebar lists various income categories, with 'Rent and Royalty' selected. The main area displays the 'Section 199A - Qualified Business Income' section. Within this section, the 'Qualified business income included in qualified payments from specified cooperatives' field is highlighted with a red box. Other fields include 'Qualified business income (override)', 'Form W-2 wages', and 'Unadjusted basis immediately after acquisition on qualified property - (Override)'.

Recipients

Beginning in tax year 2018, the **Total Withholding Credit** column was removed from the **1042-S Income Overrides** and **1042-S Additional Income** collapsible sections on the recipient detail page. The following graphic shows that the column was removed from the **1042-S Income Overrides** collapsible section:

1042-S Income Overrides												
	Income Code	Gross Income	Chapter 3 Withholding Indicator	Chapter 3 Tax Rate	Chapter 3 Exemption Code	Chapter 4 Withholding Indicator	Chapter 4 Tax Rate	Chapter 4 Exemption Code	Federal Tax Withheld	Tax Withheld by Other Agents	Tax Assumed by Withholding Agent	Withholding Allowance
			☐			☐						

Please click here to add new row...

Form 8990

The Form 8990 page, which is accessed from the **Tax Review-Deductions** main topic, includes new fields. The following fields were added under **Section II Adjusted Taxable Income**:

- Additions-Qualified business income deduction allowed under Section 199A
- Reductions-Amount of any income or gain items from pass-throughs

- Override-Taxable Income

The following fields were added under **Section III Business Interest Income**:

- Income-Current year business interest income

The following graphic shows all of the new fields:

▼ Form 8990 - 308B - 2018 - 000000002321 - ANOTHER2016ACCOUNT		
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	
Additions	Qualified business income deduction allowed under Section 199A	
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	
Reductions	Amount of any income or gain items from pass-throughs	
Override	Taxable Income	
Section III	Business Interest Income	
Income	Current year business interest income	

Electronic Estimates

A change was made to the Annualized Schedule D Worksheet due to the IRS change posted on May 17, 2019. Line 10 was renumbered to lines 10a through 10c with a threshold amount of \$9,300 on line 10b. To access the Annualized Schedule D Worksheet, click the **Accounts** main topic then click the **Electronic Estimates** subtopic. Under the **Electronic Estimates Alternatives** collapsible section, click **+** for the **Name: Federal Electronic Estimates** category, click **+** for the **Net estimate using annualized alternative** category, then click the amount link for **Tax from Schedule D worksheet**.

The following graphic shows renumbered lines 10a through 10c on the Annualized Schedule D Worksheet:

Annualized Schedule D Worksheet - Quarter 2		
<input checked="" type="button" value="Save"/> Clear Close		
Description	Value	
1) Taxable Income	439,818.00	
2) Retained Qual Dividends And Net Capital Gains	294,693.00	
.....Retained Qualified Dividends	0.00	
.....Smaller Of Net Cap Gains Or LT Net Cap Gains	294,693.00	
3) Long Term 28% Gain	293,691.00	
4) Unrecaptured Section 1250 Gain	0.00	
5) Smaller Of Line 3 Plus Line 4, Or Line 2 Net Gain	293,691.00	
6) Subtract Line 5 From Line 2 (Limit To 0)	1,002.00	
7) Subtract Line 6 From Line 1 (Limit To 0)	438,816.00	
8) Smaller of Line 1 or 0% threshold amount	2,650.00	
9) Smaller Of Line 7 Or Line 8	2,650.00	
10a) Subtract line 2 from line 1 (limit to 0)	145,125.00	
10b) Smaller of line 1 or specified threshold	9,300.00	
10c) Smaller of line 7 or 10b	9,300.00	
11) Larger of line 10a or 10c	145,125.00	
12) Tax On Amount On Line 11 (From The Tax Tab)	52,054.25	
13) Amount From Line 8	2,650.00	
14) Amount From Line 7	438,816.00	
15) Subtract Line 14 From Line 13 (Limit To 0)	0.00	
16) Smaller Of Line 1 Or Line 6	1,002.00	
17) Amount From Line 15 (Limit to 0)	0.00	
18) Subtract Line 17 From Line 16 (Limit To 0)	1,002.00	
19) Smaller of Line 1 or 15% threshold amount	12,950.00	
20) Add Lines 11 And 15	145,125.00	

Minnesota

The following table includes the fields were added to the grid in the **Amended Return** collapsible section on the Minnesota income tax return page:

CATEGORY	FIELD
Additions	Addition due to federal changes not adopted by Minnesota
Subtractions	Subtraction due to federal changes not adopted by Minnesota

The **Amounts Previously Reported** and **Corrected Amount (Override)** columns are available for entry for the new fields. The following graphic shows the new fields:

Amended Return

Amended return information

☐ Generate an amended return

☐ Compute for one penalty

☐ Compute for both penalties

Reason(s) you are amending the return

☐ Amended federal return

☐ IRS Adjustment

☐ Changes affect Schedules KF

☐ Other - specify

Explanation of Change

Income, Taxes, Payments, Credits, Additions and Subtractions

Category	Description	Amounts as previously reported	Corrected Amount (Override)
*federal changes			
Additions	Addition due to federal changes not adopted by Minnesota		
Subtractions	Subtraction due to federal changes not adopted by Minnesota		

New York

The following table includes the fields that were added to the grid in the **Income and Deductions** collapsible section on the New York income tax return page:

CATEGORY	FIELD
Additions	IRC section 199A deduction
Subtractions	State and local tax deduction other than state and local sales taxes and income taxes
Subtractions	Miscellaneous itemized deductions

The **Total Amounts** and **New York Source Amounts** columns are available for entry for the new fields. The following graphic shows the new fields:

New York				
New York General Information - 4976 - 2018 - 00-16875-00 - HEITSHU S FBO MARTHA IR-TUA 00-16875-00				
Income and Deductions				
Income and Deductions				
Category	Description	Total Amounts	New York Source Amounts	
>	*deduction			
Additions	Domestic production activities deduction			
Additions	IRC section 199A deduction			
Subtractions	State and local tax deduction other than state and local sales taxes and income taxes			
Subtractions	Miscellaneous itemized deductions			
Subtractions	529 College Savings Program Deduction			

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](#).

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