

ONESOURCE TRUST TAX

RELEASE NOTES

VERSION 21.01

Document Version 1

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DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	February 17, 2021	Initial publication.

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ONESOURCE TRUST TAX 21.01 RELEASE NOTES

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

RELEASE HIGHLIGHTS

ONESOURCE Trust Tax version 21.01 includes bug fixes and introduces the following features:

- Compare 1099 projection compute with a previous tax return compute
- State status and milestone field category in state extension registers
- Additional fields in the Computation Results register

NEW FEATURES

The topics below describe features added with this release.

ACH Debit Instructions for Balance Due and Extension Payments

The text under the **ACH Debit Instructions** group box on the Balance Due Payments and Extension Payments pages was changed from "Use ACH Debit Instructions from CIF" to "Use ACH Debit Instructions from Options and Overrides." The text displays when the **ACH Debit Instructions** Electronic Filing option on the Options and Overrides page is set to **Use ACH Debit Instructions below**. The following graphic shows the updated text on the Balance Due Payments page:

The screenshot shows the 'Balance Due Payments - 310C - 2020' page. On the left is an 'Admin' sidebar with links: Request Status and History, BarCode Tracking, EFTPS Enrollment, Estimate Payments, Balance Due Payments, Extension Payments, Documents and Data Files, Prepare 1042-S, Prepare 1099 Data, and Prepare OSMI Report. The main content area has a section titled 'Balance Due Payments - 310C - 2020'. Inside this section is a group box labeled 'ACH Debit Instructions'. The text within this group box is 'Use ACH Debit Instructions from Options and Overrides', which is highlighted with a red rectangle. Below this text are input fields for 'Routing Number:' and 'Checking Account Number:'. At the bottom of the page, there is a 'Prepare and File Balance Due Payments' section with a 'Refresh' button and a 'Settlement Date:' field.

The following graphic shows the **ACH Debit Instructions** option on the Options and Overrides page is set to **Use ACH Debit Instructions below**:

EFTPS/ACH PAYMENT INFORMATION					
Electronic Filing	ACH Debit Instructions	Yes	Use ACH Debit Instructions below	@LP	2/16/2021 3:31:00 PM
Electronic Filing	ABA Transit Routing Number (Bank ID Number)	No			
Electronic Filing	Check Print	No			

Download Archive Data

Archive data for tax years 2013, 2014, 2015 will be available for download until June 30, 2021. Ensure you download data for these tax years before June 30. After June 30, the files will be permanently deleted.

Register Category and Name Changes

Since there are two register base categories named **Processing** (one category is for return or worksheet processing and the other category is for estimate processing), the name of the category associated with estimate processing (which has a data type of **Estimate Preparation**) was changed to **Estimate Processing**. The following graphic shows the duplicate base category names before the name change:

	Account	Name	Situs	State	Fed/State	Ex... state from EF?	EF Status	St Compute Date	Payment Status	Tax ID	Bus Nm Ctrl	Entity Type	Related	Tax Yr End	St Tax Due	State WH Due	State WH Refund
☐	NMEFILE	NM EFILE TEST	WI	NM	New Mexico	No	Qualified	2/5/2021 10:54:20 AM	Submitted, payment accepted	45- 5584710	TEST	Complex(\$100)	N/A	12/31/2020	315.00	500.00	0.00
☐	NMEFILE	NM EFILE TEST	WI	NM	New Mexico	No	Waiting for Acknowledg...	2/5/2021 10:54:20 AM	Submitted, payment accepted	45- 5584710	TEST	Complex(\$100)	N/A	12/31/2020	315.00	500.00	0.00
☐	NMEFILE	NM EFILE TEST	WI	WI	Wisconsin	No	Qualified	2/5/2021 10:54:20 AM	Not submitted	45- 5584710	TEST	Complex(\$100)	N/A	12/31/2020	382.00	725.00	0.00
☐	NMEFILE	NM EFILE TEST	WI	WI	Wisconsin	No	Qualified	2/5/2021 10:54:20 AM	Not submitted	45- 5584710	TEST	Complex(\$100)	N/A	12/31/2020	382.00	725.00	0.00

On the Register Properties page, the fields in the **State Status and Milestones** category are now available for adding to custom registers based on the following base registers:

- **State Extension Returns Qualified for Electronic Filing**
- **State extensions accepted**
- **State Extensions Rejected for Electronic Filing**

The following graphic shows the **State Status and Milestones** category:

Information - 4950 - 2020 - State Extension Returns Qualified for Electronic Filing			
Detail Columns			
Hide Available Detail Columns			
	Category	Column	Title
>	State Status and Milestones		
	State Status and Milestones	Return type for state status (1041, 1099, 5498, 5227)	State Status Type
	State Status and Milestones	State to which status applies	State
	State Status and Milestones	Current state status	State Status

Tax Computation Results Register Field Categories and Names

Categories and field names associated with the registers in the **Tax Computation Results** base category were revised. Prior to this release, the field categories were:

- 1041 Pages 1 & 2 Items
- Other Computed Amounts
- Forms Prepared

The fields categories are now:

CATEGORY NAME	DESCRIPTION
1041/5227 Returns	- Contains fields for income and deduction amounts reported on 1041 and 5227 returns. Most fields are common to both return types. - Column descriptions indicate Income or Deductions. - Added the Deductions-Net Operating Loss (1041) field.
1041 Return	- Contains fields specific to 1041 returns. - Column descriptions indicate the Form 1041 section the field relates to. For example: Tax & Payments (bottom of page 1) 1041, Sch A 1041 1041, Sch B Tax (Schedule G, Part I) and Payments (Schedule G, Part II)). - Added several fields to capture information on Schedules A and B as well as the Tax Cuts and Jobs Act (TCJA) details.
Other Computed Amounts	Contains fields related to account-level computed amounts (for example, carryovers, gains, AMT, ESBT and gross amounts).
Income/Principal Allocation	Contains income and principal allocation breakout for current year tax liability, estimated payments made towards current year tax liability, tax due (including interest), overpayment applied, refund, and next year's quarterly estimated voucher payments.
Forms Prepared	- Contains flags to identify whether specific forms were generated with the return as well as fields that indicate the count of specific forms that may produce multiples. - Added flags for Form 1041-V and Form 8997 as well as the number of Forms 926, 1042-S, 8621, and 8886.
State Refund Recovery	Contains fields used in state refund recovery computations for the subsequent tax year.
5227 Return	Contains existing and added fields (such as Undistributed Income , Total Assets-Fair Market Value and CRUT Unitrust Amount) from 5227 returns.
990 Returns	Contains existing and added fields primarily from 990-PF returns. Also includes tax due from Forms 990-T and 4720.

Options and Overrides

The **Bank name(s) as it appears on the bank account (Applied to MD)** option was added to the **Compute-States** category. Maryland uses this field for direct deposit refunds. The following graphic shows the new option:

Compute - States	Bank name(s) as it appears on the bank account (Applies to MD)	No	Bank of Maryland	X
------------------	--	----	------------------	---

The description of the **Account Holder Name (Applies for Illinois E-filing Only)** Electronic Filing option was changed to **Account Holder Name (Applies for IL and NC E-filing Only)**. In the **Electronic Filing** category, this option is in the EFTPS/ACH PAYMENT INFORMATION section:

EFTPS/ACH PAYMENT INFORMATION				
Electronic Filing	ACH Debit Instructions	Yes		Use ACH Debit Inst
Electronic Filing	ABA Transit Routing Number (Bank ID Number)	No		
Electronic Filing	Check Digit	No		
Electronic Filing	Checking Account Number from which funds are to be drawn	No		
Electronic Filing	Settlement date for state balance due payments (Does not apply to MI, MO and UT) (Date entered must have a four character year i.e. MM-DD-YYYY)	No		
Electronic Filing	Account Holder Name (Applies for IL and NC E-filing Only)	No		

Compare Projection to Return

The **Compare Projection to Return** topic was added to the **REVIEW** menu. This topic currently applies to Forms 1099-DIV, 1099-INT, 1099-OID, and 1099-B beginning with the 2020 tax year. It compares values from a tax return compute with a subsequent tax return projection compute. This is to assist in reviewing changes to recipient documents to determine whether a correction is warranted.

The amounts displayed are the amounts presented on the Consolidated Forms page, which is shown in the following graphic:

2020 Combined Year-End 1099 Forms																																																																									
Form 1099-DIV Dividends and Distributions OMB No. 1545-0110		Form 1099-INT Interest Income OMB No. 1545-0112																																																																							
<table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 50%;">1a Total ordinary dividends</td><td style="width: 50%; text-align: right;">\$4,435.60</td></tr> <tr><td>1b Qualified dividends</td><td style="text-align: right;">\$4,351.41</td></tr> <tr><td>2a Total capital gain distributions</td><td></td></tr> <tr><td>2b Unrecaptured Section 1250 Gain</td><td></td></tr> <tr><td>2c Section 1202 gain</td><td></td></tr> <tr><td>2d Collectibles (28%) gain</td><td></td></tr> <tr><td>3 Nondividend distributions</td><td></td></tr> <tr><td>4 Federal income tax withheld</td><td></td></tr> <tr><td>5 Section 199A dividends</td><td></td></tr> <tr><td>6 Investment expenses</td><td></td></tr> <tr><td>7 Foreign tax paid</td><td></td></tr> <tr><td>8 Foreign country or U.S. possession</td><td></td></tr> <tr><td>9 Cash liquidation distributions</td><td></td></tr> <tr><td>10 Non-cash liquidation distributions</td><td></td></tr> <tr><td>11 Exempt-interest dividends</td><td style="text-align: right;">\$8,074.02</td></tr> <tr><td>12 Specified private activity bond interest dividends</td><td></td></tr> <tr><td>13 State</td><td style="text-align: center;">MO</td></tr> <tr><td>14 State identification number</td><td></td></tr> <tr><td>15 State tax withheld</td><td></td></tr> </table>	1a Total ordinary dividends	\$4,435.60	1b Qualified dividends	\$4,351.41	2a Total capital gain distributions		2b Unrecaptured Section 1250 Gain		2c Section 1202 gain		2d Collectibles (28%) gain		3 Nondividend distributions		4 Federal income tax withheld		5 Section 199A dividends		6 Investment expenses		7 Foreign tax paid		8 Foreign country or U.S. possession		9 Cash liquidation distributions		10 Non-cash liquidation distributions		11 Exempt-interest dividends	\$8,074.02	12 Specified private activity bond interest dividends		13 State	MO	14 State identification number		15 State tax withheld		<table style="width: 100%; border-collapse: collapse;"> <tr><td style="width: 50%;">1 Interest income</td><td style="width: 50%;"></td></tr> <tr><td>2 Early withdrawal penalty</td><td></td></tr> <tr><td>3 Interest on U.S. Savings Bonds and Treas. obligations</td><td style="text-align: right;">\$629.44</td></tr> <tr><td>4 Federal income tax withheld</td><td></td></tr> <tr><td>5 Investment expenses</td><td></td></tr> <tr><td>6 Foreign tax paid</td><td></td></tr> <tr><td>7 Foreign country or U.S. possession</td><td></td></tr> <tr><td>8 Tax-exempt interest</td><td></td></tr> <tr><td>9 Specified private activity bond interest</td><td></td></tr> <tr><td>10 Market discount</td><td></td></tr> <tr><td>11 Bond premium</td><td></td></tr> <tr><td>12 Bond premium on treasury obligations</td><td></td></tr> <tr><td>13 Bond premium on tax-exempt bond</td><td></td></tr> <tr><td>14 Tax-exempt and tax credit bond CUSIP no.</td><td></td></tr> <tr><td>15 State</td><td style="text-align: center;">MO</td></tr> <tr><td>16 State identification no.</td><td></td></tr> <tr><td>17 State tax withheld</td><td></td></tr> </table>	1 Interest income		2 Early withdrawal penalty		3 Interest on U.S. Savings Bonds and Treas. obligations	\$629.44	4 Federal income tax withheld		5 Investment expenses		6 Foreign tax paid		7 Foreign country or U.S. possession		8 Tax-exempt interest		9 Specified private activity bond interest		10 Market discount		11 Bond premium		12 Bond premium on treasury obligations		13 Bond premium on tax-exempt bond		14 Tax-exempt and tax credit bond CUSIP no.		15 State	MO	16 State identification no.		17 State tax withheld	
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Summary of Form 1099-B Proceeds from Broker and Barter Exchange Transactions		Summary of Form 1099-OID Original Issue Discount																																																																							
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This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a

- Only the 1099DIOB boxes with differences are displayed in the view.
- An account is not displayed in the view if no tax return projection was processed or if a tax return was processed after the tax return projection.
- A new recipient is not displayed in the compare grid if a new recipient was added between processing the tax return and the tax return projection. Only recipients existing at the time the tax return is processed are displayed.

The **Compare Projection to Return** topic includes similar features (which were described in prior Release Notes) to the other topics under the **REVIEW** menu. These features display above the grid and include:

- Full Screen
- Expand/Collapse
- Refresh

- Switch View
- Search Bar
- Hide Filters
- Export and Show/Hide Columns

The following graphic shows these features:



The following graphic shows the Page Count, Go to Next Page, Items per Page, and Item Count are located below the grid:



A count of the actual accounts and recipients with differences is available above the grid, to the right of the Search Bar.



There are two views:

- View by Accounts
- View by Forms

Click  to change views.

As shown in the following graphic, the View by Accounts opens collapsed to the recipient level for each account:

VIEW BY ACCOUNTS

Search

×

Accounts with Differences: 18 Recipients with Differences: 19

Show/Hide Columns

PAN	Box	Return Amount	Projection Amount	Difference
PAN: 4975				
Account Info: 1099DIOBMISC (20200) / RUT 1099 TEST / SSD / RUT9 / MailServ (1 items)		2,430.00	2,496.86	66.86
Recip Info: 463-11-2222 / THOMAS DUGGER (1 items)		2,430.00	2,496.86	66.86
Account Info: 1099DIOBMISC2 (20200) / RUT 1099 TEST / SSD / RUT9 / MailServ (1 items)		2,430.00	2,502.43	72.43
Recip Info: 463-11-2222 / THOMAS DUGGER (1 items)		2,430.00	2,502.43	72.43
Account Info: A-1099DIOBMiscS (20200) / NICHOLS FRED / 2 / 18 / 6 (6 items)		473.36	2,944.19	2,470.83
Recip Info: 113-73-0872 / garcia Marie (6 items)		473.36	2,944.19	2,470.83
Account Info: B-1099DIOBTEST (20200) / LIPPE JEREMY / FASTAX / GH / EG1 (6 items)		460.00	3,085.26	2,625.26
Recip Info: 113-73-0866 / SAMPSON M C (6 items)		460.00	3,085.26	2,625.26
Account Info: D-1099DIOBTEST (20200) / BOBB SUSAN / FASTAX / KT2 / MN1 (6 items)		10,378.40	13,312.53	2,934.13
Recip Info: 113-73-0876 / LEE HUGO (6 items)		10,378.40	13,312.53	2,934.13
Account Info: E-1099DIOBTEST (20200) / ZINK DENNIS / FASTAX / LMB / RG1 (6 items)		718.25	3,806.83	3,088.58

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1

GO

100

▼

Page 1 of 2

1 to 100 of 102

Click  to expand the detail to see the form and box detail.

VIEW BY ACCOUNTS

</

As shown in the following graphic, the View by Forms opens collapsed to the form level:

VIEW BY FORMS				
Search		Accounts with Differences: 18 Recipients with Differences: 19		
PAN	Box	Return Amount	Projection Amount	Difference
PAN: 4975				
Form_name: 1099Int (18 items)		32,860.00	34,985.67	2,125.67
Form_name: 1099Div (84 items)		46,261.17	101,767.65	55,506.48
Form_name: 1099OID (1 items)		1,920.00	11,920.00	10,000.00
Form_name: 1099B (1 items)		96,760.00	196,760.00	100,000.00

The collapsed view indicates the number of items that would be on the page if fully expanded. Depending upon the Items per page setting (default is 100), the forms displayed when collapsed could be different from page to page.

New Tax Code for Form 5498

Beginning in tax year 2020, tax code 475 (CARES Act Repayment of a qualified birth or adoption distribution (BA)), was added for 5498 processing.

Form 8992

Beginning in tax year 2020, the following fields were added to the Other Income-Form 8992 (GILTI) page, which is accessed from the **Tax Review-Income** main topic:

- **Name of person filing return (Override)** (if trust/estate filing return changed within past 3 years, enter prior name in parenthesis after the current name)
- **Name of U.S. Shareholder** (if different from trust/estate filing return)

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 Other Income - Form 8992 (GILTI)	Form 8992 - 310C - 2020 - 300080017 - JONES RODRICK										
	Name of person filing return (Override) (if trust/estate filing return changed within past 3 years) 										
	Name of U.S. Shareholder (if different from trust/estate filing return) 										
	U.S. Shareholder Calculation of Global Intangible Low-Taxed Income (GILTI) (Form 8992)										
	Name of CFC	EIN or Reference ID	Tested Income	Tested Loss	Pro Rata Share of Tested Income	Pro Rata Share of Tested Loss	Pro Rata Share of Qualified Business Asset Investment (QBAI)	Pro Rata Share of Tested Loss QBAI Amount	Pro Rata Share of Tested Interest Income	Pro Rata Share of Tested Interest Expense	
	Please click here to add new sale...										
	There are no rows in this view.										
	Ready.										

E-Filing Document Upload

Beginning in tax year 2020, the number of PDF documents that can be uploaded to an account using the E-Filing Document Upload feature is no longer restricted. More than 300 PDF documents can now be uploaded.

Schedule K-1 Overrides

The Schedule K-1 Overrides feature was updated for federal fields and the following states:

- Idaho
- Illinois
- Indiana
- Minnesota
- Montana
- New Jersey
- North Carolina
- South Carolina
- Virginia

This is shown in the following graphic:

Recipients

[Recipient Summary](#)
[New Recipient](#)
[Paid To Summary](#)
[Paid By Summary](#)
[Unmatched Distributions \(1\)](#)
[Accumulation Distributions \(Sch J\)](#)
[General Beneficiary State Information](#)
[Footnotes/State Message Overrides](#)
[Special Allocation Summary](#)

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

Type of entity of beneficiary

Resident State
State Tax
Tax Letter Fee
Phone Number
☐ Phone number

► Distribution - Decimal/Dollar

Income:	Decimal	Dollar
Required	0.0000000	
Discretionary		
TAV Distribution	0.0000000	
Principal:		
Short-Term		
Long-Term		
1099 Distribution Percentage	0.0000000	☐ Roll DOLLAR distribution overrides to next year
Distribution Detail	Special Allocation	

► Copy To

► Options

▼ Federal and State Schedule K-1 Overrides

	Federal/State	Form/Item	Item Description	Amount	Deci Frac
	Idaho	K-1 Subtractions			
		K-1 (Other)			
		K-1 (Contributions)			
		K-1 (Credits)			
		K-1 (Credits Recapture)			
		5227 Generic Message			
		K-1 Federal Income			
		K-1 Additions			
		K-1 Subtractions			
		K-1 (Allocated Income)			
		11 of 11 retrieved.			

⚠ This cell is modified.

► Form 1042-S Recipient Information

K-1 Transfer

Excess deduction amounts are now transferred. This includes amounts reported on 2020 Schedule K-1, boxes 11a and 11b as well as the related subcomponents.

Tax Review-Income	TRUSTA TRUST A
Interest Income	Part I - Information About the Estate or Trust - L605 - 2020 - S965NODIST - S965NODIST
Dividends	Part III - Beneficiary's Share of Current Year Income, Deductions, Credits, and Other Items
Business Income/Loss	Part III - Partner's Share of Current Year Income, Deductions, Credits, and Other Items
Capital Gain/Loss - Other	☒ Print K1 Status diagnostic ☐ Capital gains/losses are attributable to trade or business for Form 461
CTF Gains/Losses	☐ Treat all items (int, div, gains, etc.) as attributable to trade/business for Form 461
Capital Gains/Loss - Installment Sales	☐ Gains/Losses listed on lines below are passive ☐ Sec. 1231 gains/losses below are portfolio K1 Statu
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	
Other Income - Form 8992 (GILTI)	
Quick Entry	
Account	
Recipients	
Additional Information and Tax Forms	
Transactions and Funds	
Sales	
Tax Review-Income	
Tax Review-Deductions	
Tax Review-Tax and Credits	

Line	Description	Current Year	Prior Year
1	Interest income		
	Interest income(non USGI)		
	USGI		
2a	Ordinary dividends		
2b	Qualified dividends		
3	Net short-term capital gain(loss)		
4a	Net long-term capital gain(loss)		
4b	Collectibles (28%) gain(loss)		
4c	Unrecaptured section 1250 gain		
5	Other portfolio income	200.00	200.00
6	Ordinary business income (loss)		
7	Net rental real estate income(loss)	8,000.00	8,000.00
8	Other net rental income(loss)		
9	Directly apportioned deductions		
9a	Depreciation (fiduciary's share)		
9b	Depletion (fiduciary's share)		
9c	Amortization (fiduciary's share)		
10	Estate tax deductions		
11	Final year deductions		
11a	Excess deductions - Section 67(e) expenses		
11b	Excess deductions - Non-Miscellaneous Itemized Deductions		

Other Schedule E

Beginning with tax year 2020, the **Sec 751 Election** check box and **Date of Disposition** field were added to the **Part I** collapsible section for Partnership K-1 activities. The **Date of Disposition** field is accessible when the **Disposition** drop-down list is set to **Partially Disposed** or **Fully Disposed**.

A Section 751 election statement can now be printed for publicly traded partnerships that have been partially or fully disposed. The statement prints correctly when the **Section 751** check box is selected, the **Disposition** drop-down list is set to **Partially Disposed** or **Fully Disposed**, a date is entered in the **Date of Disposition** field, and an amount is entered in at least one of the following fields in the grid under the **Part III** collapsible section:

- **20ab Section 751 gain (loss)**
- **20ac Section 1(h)(5) gain (loss)**
- **20ad Deemed section 1250 unrecaptured gain**

The following graphic shows the **Sec 751 Election** check box and **Date of Disposition** field:

New Features

Tax Review-Income		00186K101 AP ALTERNATIVE ASSETS LP	
Interest Income	Part I - Information About the Partnership - 310C - 2020 - 300080017 - JONES RODRICK		
Dividends	Partnership EIN:	☐ Foreign Partnership	Taxable For: Federal & State
Business Income/Loss	Partnership Name:	AP ALTERNATIVE ASSETS LP	State:
Capital Gain/Loss - Other	Asset ID:	00186K101	Disposition: Fully disposed
CTF Gains/Losses	Passive/Active Type:	Passive	At Risk Amount:
Capital Gains/Loss - Installment Sales	☐ Some investment not at risk ☐ Reporting PYA or UPE ☐ Prevent future automatic transfers of K-1 information		
Capital Gain Dividends	☐ Sec 1.263A-1(f) Safe Harbor Election ☐ Basis computation is required ☒ Sec 751 Election		
Capital Gain/Loss - Contracts and Straddles	☐ More than one activity for at-risk purposes ☐ More than one activity for passive activity purposes		
Rent and Royalty	Did you make any payments in 2020 that would require you to file Form(s) 1099?	No	Date of Disposition 05/13/2020
Other Schedule E	If "Yes", did you or will you file all required Form(s) 1099?	No	
Farm Income Loss	Property Address		
Ordinary Gains/Losses	Address		
Form 4797			
Mineral Interest Income/Loss			
Other Income			
Other Income - Form 8992 (GILTI)			

Beginning with tax year 2021, the **Disposition Percentage of Activity** field was added to the **Part I** collapsible section for Partnership K-1 activities.

Part I - Information About the Partnership - 4950 - 2021 - 1010003693 - DivIntOIDB/Misc-R/Misc-Disb trust	
Partnership EIN:	☐ Foreign Partnership
Partnership Name:	APOLLO GLOBAL MGMT LLC COM NPV CL'A'
Asset ID:	037612306
Passive/Active Type:	Passive
☐ Some investment not at risk ☐ Reporting PYA or UPE ☐ Prevent future automatic transfers of K-1 information	
☐ Sec 1.263A-1(f) Safe Harbor Election ☐ Basis computation is required ☐ Sec 751 Election	
☐ More than one activity for at-risk purposes ☐ More than one activity for passive activity purposes	
Did you make any payments in 2021 that would require you to file Form(s) 1099?	No
If "Yes", did you or will you file all required Form(s) 1099?	No
Date of Disposition	
Disposition Percentage of Activity	

Excess intangible drilling costs (line 17f in the **Part III** collapsible section for Partnership K-1 activities and 15f in the **Part III** collapsible section for S-Corp K-1 activities) now accepts 0 as a valid entry. An entry in this field overrides any excess intangible drilling cost computation, which would flow to Schedule I, line 20 and is treated as tax preference IDC for the Partnership or S-Corporation.

17e	Oil, gas & geothermal--deductions		
17f	Other AMT items		
	Excess intangible drilling costs		0.00
18	Tax-exempt income and nondeductible exp		
	Resident tax-exempt interest income		
	Nonresident tax-exempt interest income		

The **Depletion** check box was added to the **Section 199A-Qualified Business Income** collapsible section for Partnership and S-Corp K-1 activities. If selected, any depletion computed for the Partnership or S-Corp will not reduce QBI/QPTP.

Section 199A - Qualified Business Income		
Do not adjust QBI/QPTP for:	☐ Section 1231 gain/loss	☒ Section 59(e)(2) expense
	☐ Ordinary gain/loss (QPTP only)	☐ Depletion
Description	Amount	
Section 199A REIT dividends		

The check boxes referencing Form 461 in the **Part I** collapsible section for Partnership K-1 activities were removed from tax years 2018, 2019, and 2020 but are available for tax years beginning 2021. The following graphic shows the check boxes referencing Form 461:

The **Elect out of treating 50% of 2019 EBIE as paid in 2020 under CARES Act Section 2306 (Form 8990)** check box in the **Part I** collapsible section for Partnership K-1 activities was removed for tax year 2020 and forward.

Illinois

Beginning with tax year 2020, the **Overpayment credited to next year is going to a different FEIN** check box was added to the **Step 7-Refund/Balance Due** group box in the **Payments and Credits** collapsible section.

Step 7 - Refund/Balance Due	
Compassionate use of Medical Cannabis Pilot Program Surcharge	
Sale of assets by gaming licensee surcharge	
Credit from prior year overpayments	
Form IL-505-B (extension) payment (Override)	
Pass-through entity payments from Schedule K-1-P or K-1-T	
Illinois income tax withheld	
Form IL-516-I prepayments	
Form IL-516-B prepayments	
Amount of overpayment to be credited to next year	
☐ Overpayment credited to next year is going to a different FEIN	

The **Return has merged losses** check box was added to the **General Information** group box in the **Amended Return** collapsible section.

Amended Return	
General Information	
Generation of Form IL – 1041-X	Do not generate v
☒ Net Loss Deduction (NLD) change	☒ Return has merged losses

Iowa

For tax year 2020 only, the following fields were added to the **Income** category in the grid in the **Income and Deductions** collapsible section:

- 2019 additional disallowed Iowa interest from 2019 IA 101, line 3a
- 2019 federal prior year carryforward from 2019 IA 101, Part II, row b, column d

Iowa General Information - 310C - 2020 - 300080017 - JONES RODRICK		
Income and Deductions		
Income and Deductions		
Category	Description	Amount
Deductions	Nonrefundable other deductions (Override)	
Income	Dividends (Override)	
Income	Interest (Override)	
Income	Net profit from trade or business (Override)	
Income	Rents and royalties (Override)	
Income	Partnerships and other estates (Override)	
Income	Net capital gain or loss (Override)	
Income	Ordinary gain or loss (Override)	
Income	Other income excluding federal income tax refund (Override)	
Income	Federal income tax refunds (Override)	
Income	Resident municipal interest (Override)	
Income	Non-resident municipal interest (Override)	
Income	U. S. Government Interest (Override)	
Income	2019 additional disallowed Iowa interest from 2019 IA 101, line 3a	
Income	2019 federal prior year carryforward from 2019 IA 101, Part II, row b, column d	
Ready.		

Beginning with tax year 2020, the following changes were made:

- The following fields were removed from the drop-down list in the **Nonconformity Adjustments** grid in the **Income and Deductions** collapsible section:
 - Limitation on Business Interest Expenses**
 - 2018-Limitation on Business Interest Expenses**
 - Claimed in prior years-Limitation on Business Interest Expenses**
- In the **Nonconformity Adjustments** grid, the **Limitation on Excess Business** drop-down list selection was changed to **Limitation on Excess Farm Losses**.
- The following changes were made to the grid in the **Payments and Credits** collapsible section:
 - The **Payment** category was removed to be consistent with the state form(s).
 - The row order was changed.

- **Credit for income tax paid to other jurisdictions** was changed to **Out-of-state credit or nonresident tax credit (Override)**.
- **Tax credits** was changed to **Other nonrefundable credits (IA 148)**.
- **Motor vehicle fuel tax credit (IA Form 4136 must be attached to return by preparer)** was changed to **Motor fuel tax credit (IA 4136)**.
- The following items were moved from the **Payments** category to the **Credit** category:
 - **Tax withheld**
 - **Estimated tax payments made for current year return (Override)**
 - **Taxes paid with extension (Override)**
 - **Amounts paid with original filing (overpayment to be entered as negative value) (Override)**

▼ Payments and Credits	
Payments and Credits	
Category	Description
Tax	Tax on lump sum distributions
Credit	Out-of-state credit or nonresident tax credit (Override)
Credit	Other nonrefundable credits (IA 148)
Credit	Tax withheld
Credit	Estimated tax payments made for current year return (Override)
Credit	Taxes paid with extension (Override)
Credit	Amounts paid with original filing (overpayment to be entered as negative value) (Override)
Credit	Motor fuel tax credit (IA 4136)
Credit	Other refundable credits (IA 148)

Massachusetts

Beginning with tax year 2020, **Taxable 5.25% income** was changed to **Taxable 5.00% income** in the **Annualized Income Installments** collapsible section on the Under Payment Penalty page.

Annualized Income Installments	
Computation of Tax on 2020 Annualized Income	
Description	
Taxable 5.00% income	
Taxable 12% income	
Credits	
Taxable 5.00% gains/losses	

New York

Beginning with tax year 2020, the **NOL deduction limitation** field was added to the **Additions** category in **Income and Deductions** collapsible section.

New York General Information - 310C - 2020 - 300080017 - JONES RODRICK					
Income and Deductions					
Income and Deductions					
Category	Description	Total Amounts	New York Source Amounts		
Additions	Modifications or limitations on business interest				
Additions	Deduction for charitable contributions				
Additions	Partner's distributive share of adjustments to ordinary income of a partnership				
Additions	Beneficiary's distributive share of adjustments to federal taxable income of an estate or trust				
Additions	NOL deduction limitation				
Other	Fiduciary's share of New York fiduciary adjustment (Override)				
Other	Charity's share of New York fiduciary adjustment (Override)				

The **Fiduciaries share of Form IT-558 fiduciary adjustment** field was added to the **Computation of New York Tax for Nonresident Estate or Trust or Part-Year Resident Trust** grid in the **Nonresident Returns-General and New York City Resident Period Information** collapsible section.

Nonresident Returns

Nonresident Returns - General and New York City Resident Period Information

☐ Generate a nonresident return using income from New York sources

State of residency for a nonresident trust: Unknown

Computation of New York Tax for Nonresident Estate or Trust or Part-Year Resident Trust

Category	Description	Amount
New York City Resident Period Amounts	Income distribution deduction	
New York City Resident Period Amounts	Estate tax deduction	
New York City Resident Period Amounts	Exemption (federal)	
New York City Resident Period Amounts	New York modifications relating to amounts allocated to principal	
New York City Resident Period Amounts	Fiduciaries share of New York fiduciary adjustment	
New York City Resident Period Amounts	Fiduciaries share of Form IT-558 fiduciary adjustment	\$100.00

Oregon

Beginning with tax year 2020, the following selections were added to the drop-down lists in the **Other Adjustments** grid in the **Income and Deductions** collapsible section:

CATEGORY	DESCRIPTION
Other Additions	187-CPAR Addition
Other Subtractions	384-CPAR Subtraction

Other Adjustments				
	Category	Description	Allocation	Amount
✗	Other Additions	187 - CPAR Addition	Fid & Bene	
✗	Other Subtractions	384 - CPAR Subtraction	Fid & Bene	

Rhode Island

Beginning with tax year 2020, **1099-NEC** and **RI-1099E** were added to the **1099 Letter Code** drop-down list in the **Schedule W** grid in the **Payment and Credits** collapsible section:

Schedule W		EIN	RI Income Tax Withheld Amt	1099 Letter Code
Employer/Payer Name				1099-INT
				W-2 or W-2(G)
				1042
				1099-B
				1099-DIV
				1099-G
				1099-INT
				1099-MISC
				1099-NEC
				1099-OID
				1099-R
				RI-1099E
				RI-1099PT

This cell is modified.

Utah

Beginning with tax year 2020, Utah accepts electronic payment (using the Pay with e-file method) with the e-filed Form TC-41. To remit balance due payments using the Pay with e-file method, select **Only when e-filed** from the **Pay State Balance Due Electronically** drop-down list under the **Electronic Filing/Back-End Feed** collapsible section on the Admin Controls page.



The payment method must be set before the tax return is processed. If the payment setting is updated after tax return processing completes then the return must be reprocessed to apply the updated payment setting.

Account Account Information Preparer Notes (0) Related Accounts Greeting Letters File Electronically Tracking Admin Controls Options & Overrides Electronic Estimates Account Summary E-Filing Document Upload Custom Inserts	Processing/Assignments		
	Electronic Filing/Back-End Feed		
	Electronic Filing:		
	☐ Exclude from Federal Electronic Filing	Federal Filing Status:	Not qualified
	☐ Exclude from State Electronic Filing	State Filing Status:	Not considered
	Total Income reported on the prior year Form 1041 (required for e-filing):		1,231,230.00
	Electronic Payments:		
	☒ Include in the next EFTPS enrollment		
	EFTPS Enrollment Status:	Enrollment Complete	
	Pay balance due via EFTPS:	Only when e-filed	
Pay State Balance Due Electronically:			
Only when e-filed			

Virginia

Beginning with tax year 2020, the following changes were made:

- The following fields were removed from the grid in the **Payments and Credits** collapsible section:
 - Coalfield employment enhancement tax credit, line 12, Form 306
 - Coalfield employment enhancement tax credit, line 13, Form 306
- The **Amended Return** collapsible section was added. This new section includes the **Reason(s) you are amending the return** and **Explanation of Change** group boxes.

Virginia

- Virginia General Information - 310C - 2020 - 300080017 - JONES RODRICK
- Income and Deductions
- Nonresident Returns
- Payments and Credits
- Penalty and Interest
- Amended Return

Reason(s) you are amending the return

- ☐ NOL
- ☐ Partnership Level Federal Adjustment
- ☐ Federal return amended or adjustment
- ☐ Virginia return changes to additions, subtractions, deductions, or credits
- ☐ Other

Explanation of Change

- The **Split Year** collapsible section was removed.

Wisconsin

E-filing is now available for Wisconsin Form PW-1. The File Electronically page was modified to allow filing of the additional Wisconsin form. When **Tax Return** is selected from the **Request** drop-down list and the **Situs State** check box is selected, the **Additional Situs State Forms** grid displays. If the situs state is Wisconsin, the check box for WI PW-1 can be selected so that the forms are e-filed along with the Wisconsin Form 2.

Request: Tax Return

Request Option: ☐ Federal ☒ Situs State ☐ Non - Situs State

Return Type: ☒ 1041 ☐ 990

☐ Bypass message: "The EIN has changed since the return was processed"

Additional Situs State Forms	
☐	State Name
☐	NM FID-D
☐	WI PW-1

Total Rows: 2

Ready. Unfiltered Loaded 2 of 2

As referenced in the 20.05 Release Notes, New Mexico has a similar additional form that can be e-filed (FID-D).

If filing non-resident Wisconsin tax returns, select the **Non-Situs State** check box. Two grids display, allowing you to choose the non-situs states to e-file as well as the additional state forms to e-file.

Request:

Request Option: ☐ Federal ☐ Situs State ☒ Non - Situs State

Return Type: ☒ 1041 ☐ 990

☐ Bypass message: "The EIN has changed since the return was processed"

Non Situs States:

State Name	
☐ Michigan	
☐ Minnesota	
☐ Mississippi	
☐ Missouri	
☐ Montana	
☐ New Hampshire	
☐ New Jersey	
☐ New Mexico	
☐ New York	
☐ North Carolina	
☐ North Dakota	
Total Rows: 40	
Unfiltered Loaded 40 of 40	

Additional Non Situs State Forms

State Name	
☐ NM FID-D	
☐ WI PW-1	
Total Rows: 2	
Unfiltered Loaded 2 of 2	

If both the **Situs State** and **Non-Situs State** check boxes are selected, the following three grids will display:

- **Non Situs States**
- **Additional Non Situs State Forms**
- **Additional Situs State Forms**

The situs state returns are automatically selected for e-filing.

Request:

Request Option: ☒ Federal ☒ Situs State ☒ Non - Situs State

Return Type: ☒ 1041 ☐ 990

☐ Bypass message: "The EIN has changed since the return was processed"

Non Situs States:

State Name	
☐ Michigan	
☐ Minnesota	
☐ Mississippi	
☐ Missouri	
☐ Montana	
☐ New Hampshire	
☐ New Jersey	
☐ New Mexico	
☐ New York	
☐ North Carolina	
☐ North Dakota	
Total Rows: 40	
Unfiltered Loaded 40 of 40	

Additional Non Situs State Forms

State Name	
☐ NM FID-D	
☐ WI PW-1	
Total Rows: 2	
Unfiltered Loaded 2 of 2	

Additional Situs State Forms

State Name	
☐ NM FID-D	
☐ WI PW-1	
Total Rows: 2	
Ready. Unfiltered Loaded 2 of 2	

FIXES

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

KNOWN ISSUES

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

ONESOURCE TRUST TAX INSIGHT 21.01 RELEASE NOTES

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

RELEASE HIGHLIGHTS

ONESOURCE Trust Tax Insight version 21.01 includes only a version change.

FIXES

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

KNOWN ISSUES

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