

ONESOURCE TRUST TAX

RELEASE NOTES

VERSION 21.03

Document Version 2

© 2022 Thomson Reuters. All rights reserved. Republication or redistribution of Thomson Reuters content, including by framing or similar means, is prohibited without the prior written consent of Thomson Reuters. Thomson Reuters and the Kinesis logo are trademarks of Thomson Reuters and its affiliated companies. [More information can be found here.](#)

DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	June 23, 2021	Initial publication.
2	August 27, 2021	Removed erroneous information regarding the requirement to have e-filed original federal returns using ONESOURCE Trust Tax prior to e-filing superseding or amended federal returns.

TABLE OF CONTENTS

ONESOURCE Trust Tax 21.03 Release Notes	1
Release Highlights	1
New Features	1
Electronic Filing of Federal 1041 Amended and Superseding Returns	1
OSMI Report-Montana	3
Deadline to Download Archive Data	4
Prepare 1099 State Data	4
Options and Overrides	5
Custom Inserts	6
Information Reporting Setup	6
REVIEW Menu	6
Other Schedule E	8
Form 8990	8
990-T and 4720 PDF Attachments	9
Form 990-T	10
Wash Sales	14
Illinois	15
New York	15
Ohio	16
Tennessee	16
Technology Changes	17
Fixes	18
Known Issues	19
ONESOURCE Trust Tax Insight 21.03 Release Notes	21
Release Highlights	21
Fixes	21
Known Issues	21

ONESOURCE TRUST TAX 21.03 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 21.03 includes bug fixes and introduces the following features:

- E-filing availability for amended and superseding federal 1041 returns
- Form 990-T regulatory changes
- Reminder of the deadline to download archive data for tax years 2013, 2014 and 2015

NEW FEATURES

The topics below describe features added with this release.

Electronic Filing of Federal 1041 Amended and Superseding Returns

You can now electronically file amended and superseding federal 1041 returns. Amended returns can be e-filed beginning with tax year 2019. Superseding returns can be e-filed beginning with tax year 2020.

The selections for the Electronic Filing options on the Options and Overrides page and the e-filing settings on the Admin Controls page, which are used for original filings, are also used for amended and superseding returns. Additionally, like original return documents, e-filed amended and superseding return documents are frozen with the EF designator and cannot be deleted.

Use the **Comments** field to distinguish amended or superseding returns from original returns.



The tax due for amended or superseding returns is not included in federal and state tax history back-end files.

Filing Amended or Superseding Returns

To file an amended or superseding return:

1. Open the account you want to file an amended or superseding return for.
2. On the Account Information page, select either the **Amended Return** or **Superseding Return** check box. You cannot select both check boxes.

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

Account - L599 - 2020 - ASTEST - AMENDED SUPERSEDED TESTING

☐ Change in Trust's Name

Name of Estate or Trust: AMENDED SUPERSEDED TESTING

Employer ID:
BNC:
Sub ID:
Regional Office:
Branch Number:
Minor Acct Type:
5227 Type:
☐ Net operating loss carryback
Split Tax Year into two filing periods

Begin Tax Year: 1/1/2020
End Tax Year: 12/31/2020
Type of Entity: Complex(\$100)
Situs State: Oklahoma
Date Created:
☐ Initial Return
☐ Final Return
☒ Amended Return
☐ Superseding Return
☐ Has agent for trustee

3. Make the necessary changes that are the cause of the revised return to the account data.
4. Process the account.
5. After processing completes, access the File Electronically page in the account binder. To access this page, click **Account > File Electronically**.
6. Select either **Amended Return** or **Superseding Return** from the **Request** drop-down list.

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

File Electronically L599 - 2020 - ASTEST - AMENDED SUPERSEDED TESTING

Request: Tax Return
Request Option: Tax Return
Return Type: Amended Return
☐ Bypass message: "The EIN has changed since the return was processed"

State E-Filing Consent
By using a computer system and software to prepare and transmit this return electronically, I consent to the return to the appropriate State Taxing Authority, as applicable by law.

7. Select the **Federal** check box for the **Request Option**. Only federal filings are allowed at this time.



For the **Return Type**, the **1041** check box is selected by default. Only amended or

8. Click **Process**.

Registers

- The **Amended Return** and **Superseding Return** selections were added to the **Return Type** field. This field is included in the registers in the **Electronic Filing** base category. The new selections are shown in the following graphic:

	Account	Name	Tax ID	Bus Nm Ctr	EFTPS Payment	Fed Retn Filing	Tax Due incl pen & interest	Prep Code	Tax Due - Form 990-PF	Tax Due - Form 4720	Tax Due - Form 990-T	Return Type
☐	ASTEST1	AMENDED SUPERSEDING	35-2245444	TEST	Only when e-filed	Electronically filed	3,482.00					Unknown
☐	MATEST2	MA BALANCE DUE	45-5521087	TEST	When e-filed or filed on paper	Not filed	3,981.00					Amended Return
☐	MATEST2	MA BALANCE DUE	45-5521087	TEST	When e-filed or filed on paper	Not filed	3,981.00					Extension
												Fiduciary Return
												Superseding Return
												Superseding Return

- On the Register Properties page, the **Electronic Filing Status** category was added to the base registers shown in the graphic below. This allows you to add the **Return Type** column to custom registers to indicate to which type of return the balance due applies.

Data Type	Scope	Register Type	Base Category	Custom Category	Register Name	Register Description
			EFTPS Balance Dues		Balan	
Electronic Filing	Base	Detail	EFTPS Balance Dues		Balance Due Payment Summary to be submitted	Trust with balance due that ar
Electronic Filing	Base	Detail	EFTPS Balance Dues		Balance Due Payments that need attention	Trusts with EFTPS balance dues
Electronic Filing	Base	Detail	EFTPS Balance Dues		Balance Due Payments Requested but not sent	Payments not sent by EFTPS

OSMI Report-Montana

As required by the state, the Montana OSMI Report now includes the eight digit sequence number in position 500 for T, A, B and C records. The following graphic shows the eight digit sequence number:

[illegible]

Deadline to Download Archive Data

As a reminder, Archive data for tax years 2013, 2014 and 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.

Prepare 1099 State Data

The **State Direct Files** collapsible section on the Prepare 1099 Data page (accessed by clicking **HOME > Admin > Prepare 1099 Data**) is now enabled only when both of the following conditions are met:

- The **Participate in the Combined Federal State Filing and Direct Filing program for recipients with the following resident state designations** check box is selected on the Filing page.
- At least one of the 1099 file types is selected in the **State** column in the **Prepare 1099 Data Files** collapsible section on the Prepare 1099 Data page.

The following graphic shows the **State Direct Files** collapsible section is enabled:

Admin 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 Prepare QSMI Report Security Type Mapping Download Archive Data Send ROCR Factors to TAV	☐	☐	1099-MISC	CFS	5337	4/28/2021 8:38:00 AM	5337_2020_1099MISC_CFS_File_2.txt	
	☐	☐	1099-NEC	F	5337	5/5/2021 7:22:00 AM	5337_2020_1099NEC_F_File_2.txt	
	☐	☐	1099-R	CFS	5337	8/2/2021 2:18:00 AM	5337_2020_1099R_CFS_File_1.txt	
	☒	☒	5498	CFS	5337	2/8/2021 8:33:00 AM	5337_2020_5498_CFS_File_1.txt	
	☐	☐	5498-ESA		5337			
	☐	☐	1099-Q		5337			
	☐	☐	1098	F	5337	2/2/2021 4:20:00 AM	5337_2020_1098_F_File_1.txt	
	Ready.							
	Unfiltered Page 1 of 1							
	State Direct Files							
My Work Admin Reports	State Name	☒	State ID	Direct Filing Requirement	PAN	Last File Prepare Date	Last File Name	Download
	Alabama	☒		All 1099s w/State WH	5337	1/22/2021 9:10:00 AM	5337_2020_1099NEC_AL_File_1.txt	1/22/2021 9
	Arizona	☒		1099 MISC/NEC/R with State WH	5337	4/28/2021 5:51:00 AM	5337_2020_1099NEC_AZ_File_1.txt	
	Arkansas	☒		All 1099s w/State WH	5337	5/5/2021 7:22:00 AM	5337_2020_1099NEC_AR_File_2.txt	
	California	☒		1099-MISC, 1099-NEC, 1098	5337	2/2/2021 4:50:00 AM	5337_2020_1098_CA_File_1.txt	
	Colorado	☒		All 1099s w/State WH	5337	1/19/2021 5:02:00 AM	5337_2020_1099MISC_CO_File_3.txt	1/19/2021 5

Options and Overrides

Beginning in tax year 2020, the following Fiduciary Info options, which pertain to e-filing 990 return types, were added to the **SIGNATURE OPTIONS** section:

- First name of officer signing the return (990 Only) (Option applicable beginning with 2020 tax year)
- Last name of officer signing the return (990 Only) (Option applicable beginning with 2020 tax year)
- SSN of officer signing the return (990 Only) (Option applicable beginning with 2020 tax year)

SIGNATURE OPTIONS				
Fiduciary Info	I authorize the ERO to enter my PIN as my signature on 1041 e-filed returns	No		No
Fiduciary Info	Fiduciary 5 digit self-selected PIN for signing 1041 and New York e-filed returns	No	65455	
Fiduciary Info	I authorize the ERO to enter my Officer PIN as my signature on 990 e-filed returns	No		Yes
Fiduciary Info	Officer 5 digit self-selected PIN for signing 990 e-filed returns	No	54321	
Fiduciary Info	Fiduciary Signature line (states and form 5227 only)	No	TRUST COMPANY OF...	
Fiduciary Info	Officer/Trustee/Fiduciary Signature line (990 only)	No	WILSON ROADHOUSE	
Fiduciary Info	Title for Signature line (990 only)	No	VICE PRESIDENT	
Fiduciary Info	Date for Fiduciary signature line (Will be used on all tax returns regardless of tax year)	No		Compute date
Fiduciary Info	Override date for Fiduciary Signature line (Date entered must have a four character year, i.e., MM-DD-YYYY)	No		
Fiduciary Info	First name of officer signing the return (990 Only) (Option applicable beginning with 2020 tax year)	No	Darrell	
Fiduciary Info	Last name of officer signing the return (990 Only) (Option applicable beginning with 2020 tax year)	No	Lamonica	
Fiduciary Info	SSN of officer signing the return (990 Only) (Option applicable beginning with 2020 tax year)	No	333-55-3333	

Custom Inserts

Custom Inserts can now be included in bulk shipping requests. As previously noted in the 20.05 Release Notes, blank pages were produced instead of inserts. This issue is resolved.

Information Reporting Setup

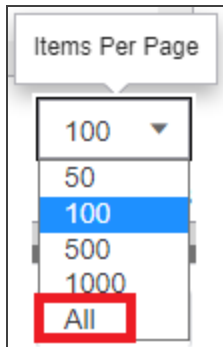
The **State Direct Files** collapsible section on the Filing page (which is accessed by clicking **SETUP > Information Reporting Setup > Filing**) is now enabled only when the **Participate in the Combined Federal State Filing and Direct Filing program for recipients with the following resident state designations** check box is selected.

Information Reporting Setup		1099/1098 Filing Status in Correction Mode 5498 Filing Status in Correction Mode	
Payers Processing Filing		State Direct Files	
		☒ Participate in the Combined Federal State Filing and Direct Filing program for recipients with the following resident state designations	
State Name	State ID	Direct Filing Requirement	
Alabama	☒	All 1099s w/State WH	
Arizona	☒	1099 MISC/NEC/R with State WH	
Arkansas	☒	All 1099s w/State WH	
California	☒	1099-MISC, 1099-NEC, 1098	
Colorado	☒	All 1099s w/State WH	
Connecticut	☒	Required	All 1099s w/State WH, 1099-NEC
Delaware	☒	Required	1099s w/State WH, 1099-MISC, 1099-NEC
District of Columbia	☒	All 1099s w/State WH	
Georgia	☒	All 1099s w/State WH	
Hawaii	☒		
Idaho	☒	Required	1099-NEC with WH, 1098
Indiana	☒	All 1099s w/State WH	
Iowa	☒	Required	All 1099s w/State WH

REVIEW Menu

Items Per Page

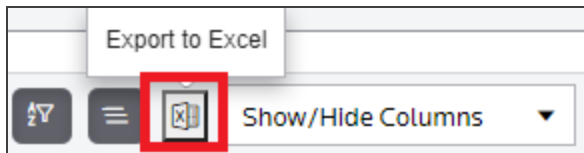
All was added as a selection to the **Items per Page** drop-down list in the diagnostic detail views accessed from the Information Reporting Diagnostics graph (or diagnostics dashboard) as well as the **Accounts without Process Holds and Compare Projection to Return** topics.



Currently, the **All** selection is not available when using the Internet Explorer browser and in the **Accounts/Assets with Processing Holds** topic. This is being researched for the **Accounts/Assets with Processing Holds** topic only. If updated, the enhancement will be included in future Release Notes.

Export

The Export feature was modified to remove the **Export to PDF** option. The Export feature now has only the **Export to Excel** option, and will include all rows when the **Items Per Page** drop-down list is set to **All** (where available).



If needed, you can create a PDF version from Microsoft Excel.

Navigation

Navigation from all topics in the **REVIEW** menu to an account binder was modified as follows:

- The **Compare Projection to Return** topic now provides links to the account binder.
- When returning to the **REVIEW** menu from an account binder that was accessed from any **REVIEW** topics, you are returned to the page you last accessed the account binder from.

To retain the navigation, select the account link each time you want to access the account rather than clicking the account breadcrumb. Using the breadcrumb resets the navigation, which means that the Information Reporting Diagnostics graph displays when the **REVIEW** menu is accessed.

When returning to the **REVIEW** menu, the filter, sort, page count, page size and search settings are retained. The **Group Panel** area, **Show/Hide Columns** drop-down list, and expand or collapse settings are not retained.



This navigation feature is not available in Internet Explorer.

Other Schedule E

Beginning in tax year 2020, the **Tax preference intangible drilling costs** field for partnerships and S-Corp K-1 activities was renamed to **Tax preference intangible drilling costs (Override)**. This field is under the Part III collapsible section on the Other Schedule E page. To access this page, click **Tax Review-Income > Other Schedule E**.

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 461 Limitation on
- Business Losses
- Other Income - Form 8992 (GILTI)
- Quick Entry

Account

01881G106 ALLIANCEBERNSTEIN HLDG L P UNIT LTD PARTNERSHIP INTERESTS

Part I - Information About the Partnership - L577 - 2021 - 0199700X - T002

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

☐ Treat all items (int, div, gains, etc.) as attributable to trade/business for Form 461

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

Depletion is for royalty income

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

Line	Description	Current Year	Prior Year
17a	Post 1986 depreciation		
17b	Adjusted gain or loss		
17c	Depletion (other than oil and gas)		
17d	Oil, gas & geothermal—gross income		
17e	Oil, gas & geothermal—deductions		
17f	Other AMT items		
	Tax preference intangible drilling costs (Override)	1,234.00	12,334.00
18	Tax-exempt income and nondeductible exp		
	Resident tax-exempt interest income		

Form 8990

Beginning in tax year 2020, the **Disallowed business interest expense carryforwards from prior years** field on the Form 8990 page will be populated with the EBIE carryover value. To access this page, click **Tax Review-Deductions > Form 8990**.

The following graphic shows where the EBIE carryover from a 2020 return can be found:

Column Update L599 - 2020 - Detail - 1041 Computation Details added register									
Results - L599 - 2020 - Detail - 1041 Computation Details added register - 1 applied records.									
	Account	Name	Tax ID	Entity Type	Form 8990	QBI Loss Carryover	EBIE Carryover	Total Income	Adj Total Income
☐	FORM8990	FORM 8990	75-0002122	Complex(\$100)	Yes	0.00	1,900.00	7,000.00	7,000.00

The following graphic shows the EBIE carryover value populated in tax year 2021 after the 2020 return was computed:

Tax Review-Deductions		Form 8990 - 310C - 2021 - 8A33034 - LESLIE HANNONS TRUST U/W	
Interest Expense Taxes Fiduciary Fees Attorney, Accountant & Preparer Fees Other Deductions Qualified Business Income Deduction Estate Tax Deductions Charitable Deduction - 1041 Trust Accumulation of Charitable Amounts (Form 1041A) Form 4952 Form 8990		☐ Compute tax return as though all of the business interest expense is otherwise allowable business interest expense (If selected, process account as projection. Enter federal taxable income and QBI deduction from that projection on the file unselect this box and reprocess)	
		Section I	Business Interest Expense
		Business Interest Expense	Current year business interest expense (Override)
		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 (Override)
		Additions	Amount of net operating loss deduction under section 172 (Override)
		Additions	Deduction allowable for depreciation, amortization, or depletion attributable to trade or business (Override)

The EBIE carryover value can also be included in custom registers created from the **Computation Summary** base register.

990-T and 4720 PDF Attachments

For all tax years, the changes listed below were made the E-Filing Document Upload page. This allows for PDF attachments to be associated with Forms 990-T and 4270.

- The **990 Tax Return Type** drop-down list was added to the **Uploaded Document Images** collapsible section.

Account	Upload Document Images - 310C - 2020 - 990NTEST - 990N Test																									
Account Information Preparer Notes (0) Related Accounts Greeting Letters File Electronically Tracking Admin Controls Options&Overrides Account Summary E-Filing Document Upload Custom Inserts	- Select either federal or state to designate where to attach the document - Comment field is optional (maximum 128 characters) - Only one file can be selected at a time - File Format: PDF; Maximum File Size: 50MB - File name cannot exceed 53 characters - If attaching an official form check the Official Document box below - Valid characters allowed for the File Name are A - Z, a - z, 0 - 9 and single spacing between characters <table> <tr> <td>Federal</td><td>State</td><td>Type of Return</td><td>990 Tax Return Type</td><td>Select State</td></tr> <tr> <td>☒</td><td>☐</td><td>990</td><td>4720</td><td>Alabama</td></tr> <tr> <td colspan="3"></td><td>990/990EZ/990PF</td><td>Status</td></tr> <tr> <td colspan="3"></td><td>990T</td><td></td></tr> <tr> <td colspan="3"></td><td>4720</td><td></td></tr> </table>	Federal	State	Type of Return	990 Tax Return Type	Select State	☒	☐	990	4720	Alabama				990/990EZ/990PF	Status				990T					4720	
Federal	State	Type of Return	990 Tax Return Type	Select State																						
☒	☐	990	4720	Alabama																						
			990/990EZ/990PF	Status																						
			990T																							
			4720																							

- The **990 Tax Return Type** column was added to the **Previously Uploaded Documents** collapsible section.

Account	Previously Uploaded Documents							
	File Name	Comments	Federal Attachment	State Attachment	Type of Return	990 Tax Return Type	Official Document	Updated Date
Account Information Preparer Notes (0) Related Accounts Greeting Letters File Electronically Tracking Admin Controls Options&Overrides 990 Ratio Account Summary E-Filing Document Upload Custom Inserts	Attachment 01		☒	☐	990	990T	☐	9/22/2021 8:46:00 AM
Total Rows: 1								
Ready. 0 pending change(s). Unfiltered Page 1 of 1								

Form 990-T

Beginning in tax year 2020, the 990-T pages in the **Tax-Review-990** topic were modified to be IRS compliant. The modifications include:

- Income Loss from Partnerships (Tax Review-990 > 990-T > Schedule A)**

The **Gross Income** and **Share of Deductions Directly Connected** columns were added, as shown in following graphic:

Income Loss from Partnerships

Save

Close

	Description	Gross Income	Share of Deductions Directly Connected	Amount	Added Date	Added By	Changed Date	Changed By	
Please click here to add new row...									
There are no rows in this view.									

- Tax Review > 990-T > Schedule A > Part IV-Rental Income**

The **Deductions Connected** column was split into the following columns:

- 1st Other Deduction Description
- 1st Other Deduction Amount
- 2nd Other Deduction Description

- 2nd Other Deduction Amount
- 3rd Other Deduction Description
- 3rd Other Deduction Amount

The following graphic shows the new columns:

Close											
Dual-Use	Total Rent Received or Accrued	Percentage of Rent from Personal Property	1st Other Deduction Description	1st Other Deduction Amount	2nd Other Deduction Description	2nd Other Deduction Amount	3rd Other Deduction Description	3rd Other Deduction Amount	Address	City	
☐											
There are no rows in this view.											

• **Part V-Unrelated Debt-Financed Income (Tax Review > 990-T > Schedule A)**

- The **Straight-Line Depreciation** column was split into following columns:
 - Cost Salvage Value
 - Year Acquired
 - Useful Life
 - Years Remaining
 - Annual Depreciation Expenses
 - Allowable Depreciation expense

The following graphic shows the new columns:

New Features

anced Income Save Close											
deduction											
	Dual-Use	Gross Income from Debt-Financed Property	Cost Salvage Value	Year Acquired	Useful Life	Years Remaining	Annual Depreciation Expenses	Allowable depreciation expense	1st Other Deduction Description	1st Other Deduction Amount	2nd Other Deduction Amount
	☐										
v...											

- The **Other deductions** column was split into following columns:

- 1st Other Deduction Description
- 1st Other Deduction Amount
- 2nd Other Deduction Description
- 2nd Other Deduction Amount
- 3rd Other Deduction Description
- 3rd Other Deduction Amount

The following graphic shows the new columns:

Annual Depreciation Expenses	Allowable depreciation expense	1st Other Deduction Description	1st Other Deduction Amount	2nd Other Deduction Description	2nd Other Deduction Amount	3rd Other Deduction Description	3rd Other Deduction Amount	Average acquisition Debt on Debt-Financed Property	Percent Allocable to Unrelated Business Use	Address	
There are no rows in this view.											

- The **Percent Allocable to Unrelated Business Use** field was added, as shown in the following graphic:

1st Other Deduction Amount	2nd Other Deduction Description	2nd Other Deduction Amount	3rd Other Deduction Description	3rd Other Deduction Amount	Average acquisition Debt on Debt-Financed Property	Percent Allocable to Unrelated Business Use	Address	City	U.S State	Postal Code
There are no rows in this view.										

- **Tax Review > 990-T > Tax Computation and Payments (Part II and III)**

The following fields were added:

- Dues and assessments and similar amounts
- Lobbying and political expenditures
- Due declared in notices to members
- Dues received minus dues declared
- Lobbying paid minus dues declared
- Taxable lobbying and political expenditures
- Proxy tax rate

The following graphic shows the new fields:

▼ Tax Computation and Payments (Parts II & III)

Tax Computation:

☐ Annualize taxable income for a short year

Description	Amount per books
Dues and assessments and similar amounts	
Lobbying and political expenditures	
Due declared in notices to members	
Dues received minus dues declared	
Lobbying paid minus dues declared	
Taxable lobbying and political expenditures	
Proxy tax rate	
Proxy tax	
Alternative minimum tax	
Tax on Non-Compliant Facility Income	

Wash Sales

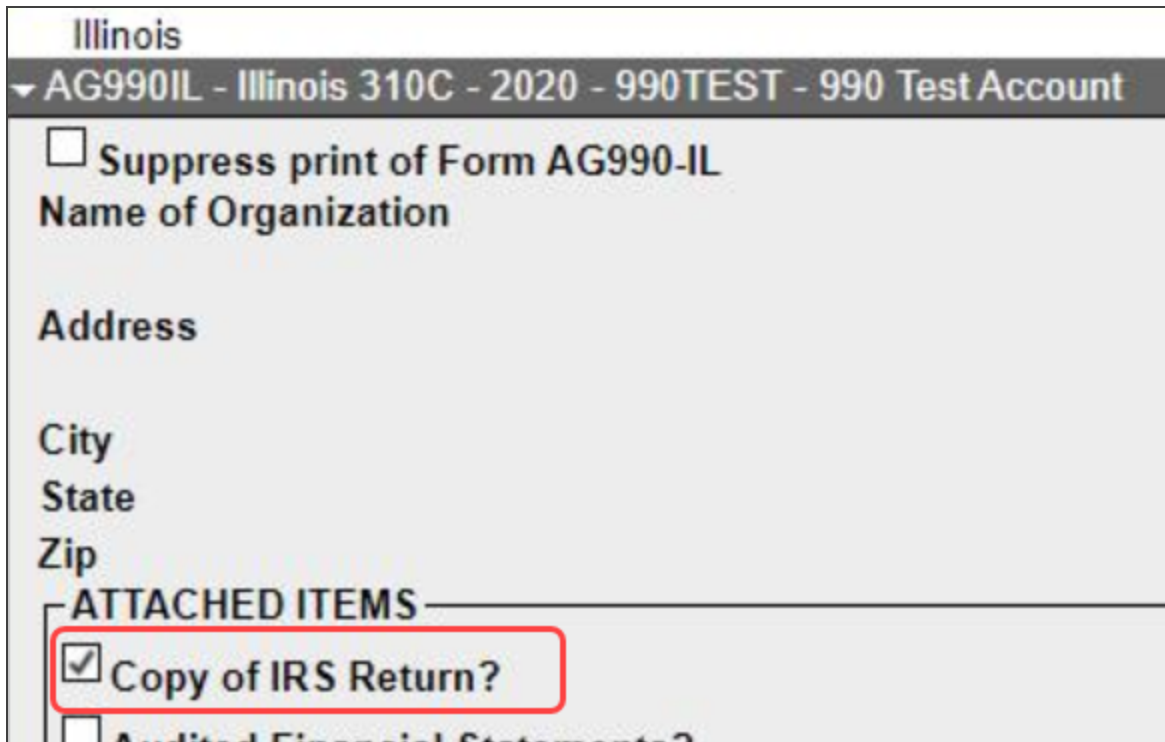
For all tax years, changes were made to the wash sale logic so that no lots in a sale are flagged as washed when the purchased lots (not older than 30 days prior the sale date) are completely sold within that same sale.

Unsold units in a purchase continue to be used in the wash sale calculations. This could wash tax lots in a sale containing multiple tax lots. In other words, if the units purchased exceed the number of units sold of that same purchase, then remaining units could wash other tax lots within the sale. For example, only 75 of the 100 shares purchased are included in the sale. The remaining 25 shares were used to wash a tax lot. The following graphic shows this scenario:

ACCT L577 108542		TEST		PAGE 13	
FROM 01/01/2020		STATEMENT OF CAPITAL GAINS AND LOSSES		RUN 06/10/2021	
TO 12/31/2020		SSD ESTIMATES - PROFILE TEST (ALL STATES)		10:44:06 AM	
		ACCOUNT YEAR ENDING 12/31/2020			
TAX PREPARER: SSD		LEGEND: F - FEDERAL S - STATE I - INHERITED			
TRUST ADMINISTRATOR: TST		E - STATE EXEMPT U - COST UNKNOWN R - COST ADJ ROC			
INVESTMENT OFFICER: 32					
PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS MARKET DISCOUNT TERM NC
725.0000 SEAGATE TECHNOLOGY INC - 811804103 - MINOR = 18					
SOLD		08/01/2020	10875.00		
ACQ	25.0000	01/03/2020	375.00	576.92	-201.92 0.00 ST-W Y
	625.0000	01/03/2020	9375.00	14423.08	-5048.08 0.00 ST Y
	75.0000	07/15/2020	1125.00	1500.00	-375.00 0.00 ST Y
CHANGED 04/22/21 @VT					
TOTALS			10875.00	16500.00	

Illinois

Beginning with tax year 2020, the **Copy of IRS Return?** check box rolls to the next year. This check box is in the **ATTACHED ITEMS** group box on the Illinois income tax return page for 990 entity types.



The screenshot displays the Illinois AG990IL form for the 2020 tax year. The form is titled "Illinois" and "AG990IL - Illinois 310C - 2020 - 990TEST - 990 Test Account". It includes fields for "Name of Organization", "Address", "City", "State", and "Zip". Below these fields is the "ATTACHED ITEMS" section, which contains two checkboxes: "Copy of IRS Return?" (checked) and "Audited Financial Statements?" (unchecked). The "Copy of IRS Return?" checkbox is highlighted with a red rectangle.

New York

- Beginning in tax year 2020, the **COVID-19 family death benefit program** field was added to the **Subtractions** category in the **Income and Deductions** collapsible section.

New York				
New York General Information - L577 - 2020 - 1010003693 - bookmarktest				
Income and Deductions				
Income and Deductions				
Category	Description	Total Amounts	New York Source Amounts	
sub				
Subtractions	529 College Savings Program Distribution			
Subtractions	Pension of New York State and Local and Federal Government			
Subtractions	COVID-19 family death benefit program	\$2,314.00	\$34,232.00	
Subtractions	Taxable refund, Credits, Or Offsets of State and Local Taxes			
Subtractions	Accelerated Death Benefits received that were Includable in AGI			
Subtractions	Professional Service Corporation Shareholders			
Subtractions	Gain to be Subtracted from the Sale of a New Business Investment Reported On Your Federal Income Tax Return			
Subtractions	Qualified Emerging Technology Investments (QETI)			

- For all tax years, the Business Name Control (BNC) validation associated with bulk payments of New York balance due amounts was removed. This validation is not required by the state.

Ohio

Beginning with tax year 2020, the **Date return will be received by Ohio DOT (Required for Computation)** field was added to the **Penalty and Interest** collapsible section. This date is used in the computation of Ohio late interest.

Penalty and Interest	
Interest penalty on underpayment of estimated tax	
Date return will be received by Ohio DOT (Required for Computation)	mm/dd/yyyy
Penalty and Interest	
Category	Description
Penalty and Interest	Interest and Penalty on late paid and/or late filed return

Tennessee

Beginning with tax year 2021, the following changes will take effect because Tennessee no longer has a fiduciary income tax return filing requirement:

- The return will not process even when the trust situs is Tennessee.
- Tennessee will not be listed as a non-resident selection on the States Summary page, as shown in the following graphic:

States
[States Summary](#)
[General Beneficiary State Information](#)

Add New State

State
Oklaoma
Oregon
Pennsylvania
Rhode Island
South Carolina
Utah
Vermont
Virginia
West Virginia
Wisconsin

Total Rows: 43

Ready.

Existing States - L599 - 2021 - TENNTEST - TN TEST

State	Income Tax Return	Estimate Tax Paid/Tax Withheld	Estimate Options	Underpayment Penalty	Accumulation Distributions (Sch J)
-------	-------------------	--------------------------------	------------------	----------------------	------------------------------------

Total Rows: 0

Ready.

- The **5227 beginning undistributed income from prior years** field and the associated detail page will be removed from the **Other State Information** collapsible section on the General Beneficiary State Information page.

States
[States Summary](#)
[General Beneficiary State Information](#)

Other State Information L605 - 2021 - 1033109010 - TENNESSEE - TRANSACTION TEST

Description	Trust and/or beneficiaries with situs	Amount
State Intangible Tax Refund (Income) included as Other Income	KY	
State Intangible Tax Refund (Principal) included as Other Income	KY	
Allocable Fiduciary Fees Allocable to Income	MA, NJ, PA	
Non Allocable Fiduciary Fees Allocable to Income	MA, NJ, PA	
Common Trust Fund Short-term gain(loss)	AL, CA, HI, KY, MA, MS, NJ, PA	
Common Trust Fund Long-term gain(loss)	AL, CA, HI, KY, MA, MS, NJ, PA	
Other Short-term gain(loss)	CA, HI, KY, MA, MS, NJ, PA	0.00
Other Long-term gain(loss)	CA, HI, KY, MA, MS, NJ, PA, WI	
Section 1250 Unrecaptured gains (Override)	CA, NJ, PA	
Partnership/Trust section 1231 gain(loss)	NJ	
Partnership/Trust gain(loss) from involuntary conversions	CA, NJ	
Capital gain distributions from regulated investment companies	CA, NJ	
MA savings interest	MA	
5227 beginning undistributed income from prior years	TN	

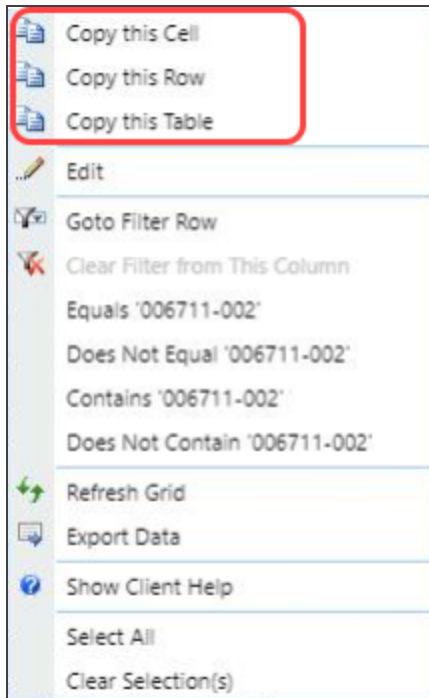
Trustee Information

TN 5227 beginning undistributed income from prior years

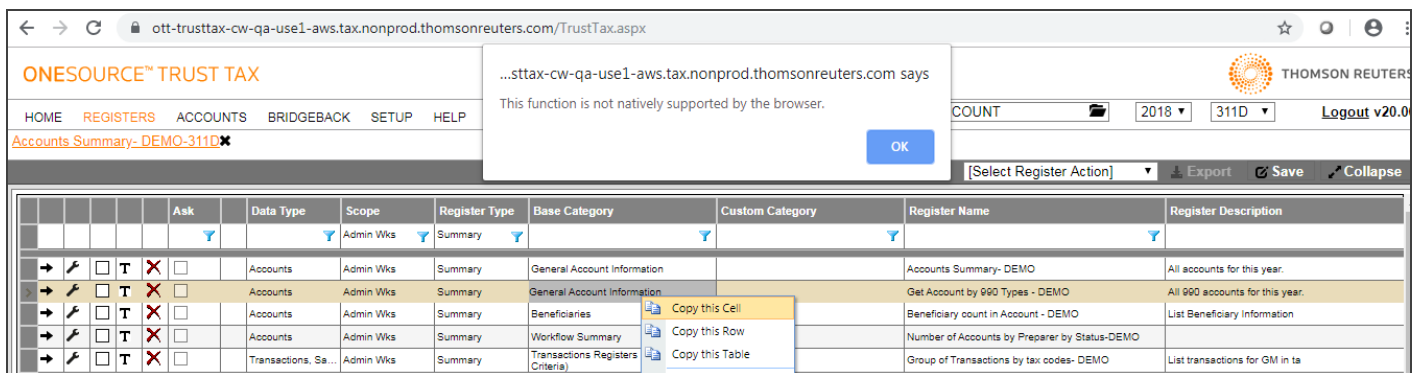
Beginning undistributed	Amount
Dividends	1,852.00
Foreign Dividends	1,337.00
Interest	270.00
Foreign Interest	203.00
Long term capital gain distributions	5,481.00
Nonresident municipal interest	1,482.00
Short term gain	
Long term gain	-16.00
Nontaxable dividends	2,742.00
Nontaxable interest	1,096.14

TECHNOLOGY CHANGES

System updates were made to allow the use of the copy functions in the grid shortcut menu when using Google Chrome or Microsoft Edge. The following graphic shows the grid shortcut menu:



The following error message no longer displays:



Selecting **Copy this Table** is not recommended because it does not copy the full table. To copy the full table, select **Export Data** instead.

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 21.03 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 Insight version 21.03 includes only an update to the version number.

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](#).