ONESOURCE TRUST TAX

RELEASE NOTES

VERSION 21.04

Document Version 1

THOMSON REUTERS®

DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	August 26, 2021	Initial publication.

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ONESOURCE TRUST TAX 21.04 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 21.04 includes bug fixes and introduces the following features:

- E-filing availability for amended state 1041 returns
- Ability to submit projection returns through Mail Service
- Information regarding the annual archival process for tax year 2016

NEW FEATURES

The topics below describe features added with this release.

E-Filing of State 1041 Amended Returns

E-filing of state 1041 amended returns is now available beginning with tax year 2019. The following table lists the applicable states along with the details applicable to each state:

STATE	AMENDED RETURN E-FILING BEGINNING IN TAX YEAR	SEPARATE AMENDED FORM (GENERATED BY ONESOURCE TRUST TAX)	EXPLANATION REQUIRED (FIELDS PROVIDED IN ONESOURCE TRUST TAX)
Arizona	2019	No	No
Arkansas	2019	No	Yes
California	2019	No	No (unless paper filed)
Colorado	2019	No	No
DC	2019	No	No

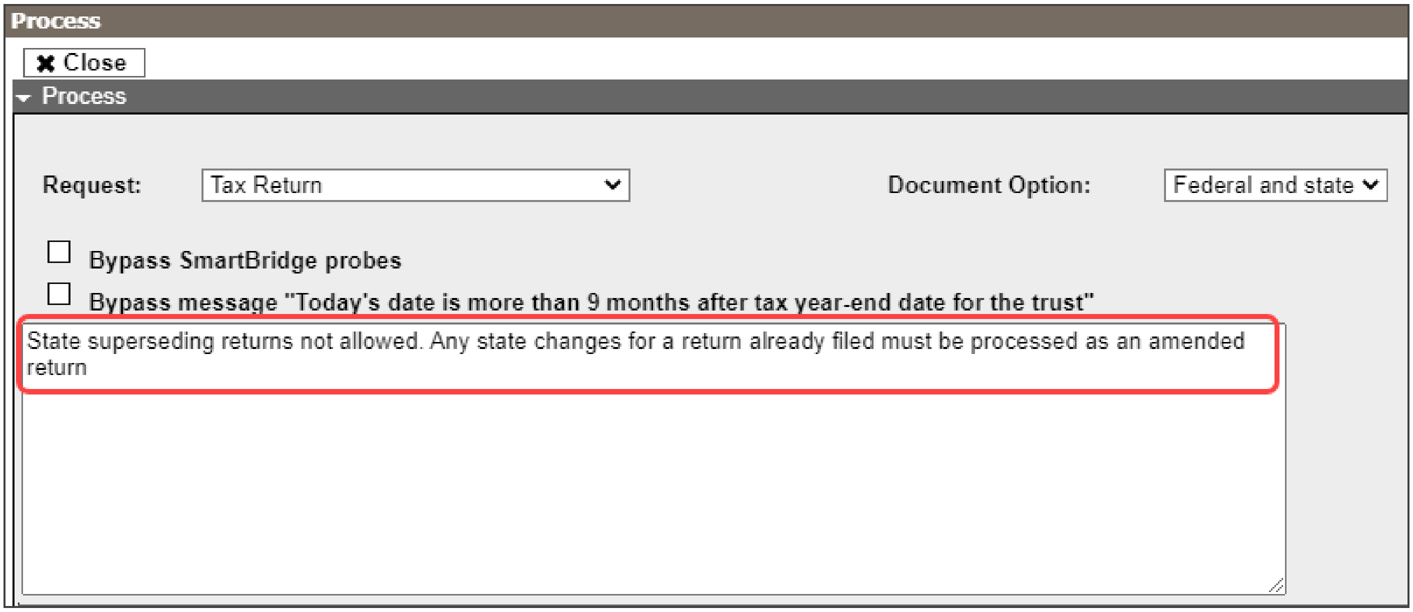
STATE	AMENDED RETURN E-FILING BEGINNING IN TAX YEAR	SEPARATE AMENDED FORM (GENERATED BY ONESOURCE TRUST TAX)	EXPLANATION REQUIRED (FIELDS PROVIDED IN ONESOURCE TRUST TAX)
Georgia	2020	Yes	No
Idaho	2019	No	No
Iowa	2019	Yes	Yes
Kansas	2019	No	No
Kentucky	2019	No	Yes
Maine	2019	No	No
Massachusetts	2019	No	No
Michigan	2019	No	No
Mississippi	2019	No	No
Montana	2019	No	No
Nebraska	2019	No	No
New Hampshire	2019	No	No
New Jersey	2019	No	No
New Mexico	2020	No	No
New York	2019	No	No
North Carolina	2020	No	No
Ohio	2019	No	No
Oklahoma	2019	No	No
Oregon	2019	No	No
Pennsylvania	2019	Yes	No
Rhode Island	2019	No	No

STATE	AMENDED RETURN E-FILING BEGINNING IN TAX YEAR	SEPARATE AMENDED FORM (GENERATED BY ONESOURCE TRUST TAX)	EXPLANATION REQUIRED (FIELDS PROVIDED IN ONESOURCE TRUST TAX)
South Carolina	2019	No	No
Tennessee	2019	No	No
Utah	2019	No	No
Vermont	2019	No	No
Virginia	2019	No	Yes
West Virginia	2019	No	No
Wisconsin	2019	No	Yes

E-filing of amended returns is not currently available for the following states:

- Alabama
- Connecticut
- Delaware
- Hawaii (e-filing not offered for original filings)
- Illinois
- Indiana (e-filing not offered for original filings)
- Louisiana (e-filing not offered for original filings)
- Maryland (e-filing not offered for original filings)
- Minnesota
- Missouri
- North Dakota

Since no state currently allows e-filing of superseding returns, ONESOURCE Trust Tax does not allow processing or e-filing of state returns for accounts that have the **Superseding Return** check box selected. Submitting a **Federal and State** or **State Only** processing request for an account with the **Superseding Return** check box selected results in the error shown in the following graphic:



If a return is being revised within the superseding period (prior to the due date including extension), you must process the superseding federal return by selecting **Federal Only** and process the amended state return by selecting **State Only**. Another option is to wait until the superseding period ends then process amended federal and state returns. This will allow you to select **Federal and state** from the **Document Option** drop-down list.

> The 21.03 Release Notes stated in error that a federal amended or superseding return could only be e-filed if the original return had been e-filed using ONESOURCE Trust Tax. This is not correct. A revised 21.03 Release Notes document will be available in Customer Community by August 27, 2021. There is no requirement to have e-filed the original return prior to e-filing superseding or amended federal returns or state amended returns.

The Electronic Filing option selections on the Options and Overrides page and the e-filing settings on the Admin Controls page, which are used for original filings, are used for amended returns. This also applies for any tax due on the amended return.

Additionally, like original return documents, e-filed amended returns are frozen with the **ES** designator and cannot be deleted. Use the **Comments** field to distinguish amended returns from original returns.

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

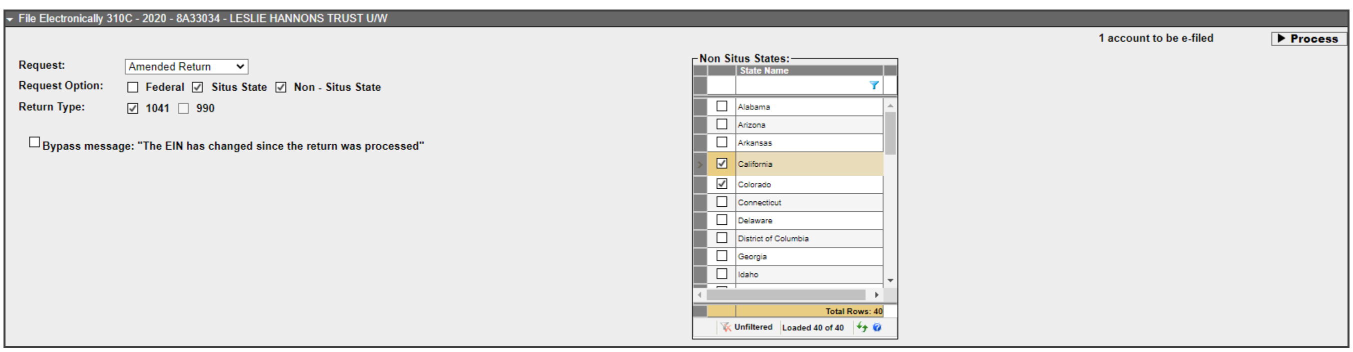
Filing Amended Returns

To file an amended return:

1. Open the account you want to file an amended return for.
2. On the Account Information page, select the **Amended Return** check box. Do not select the **Superseding Return** check box because it does not apply to state processing.
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 **Amended Return** from the **Request** drop-down list.

   Superseding returns cannot be filed for states. If **Superseding Return** is selected, the **Situs State** and **Non-Situs State** check boxes are unavailable for selection.

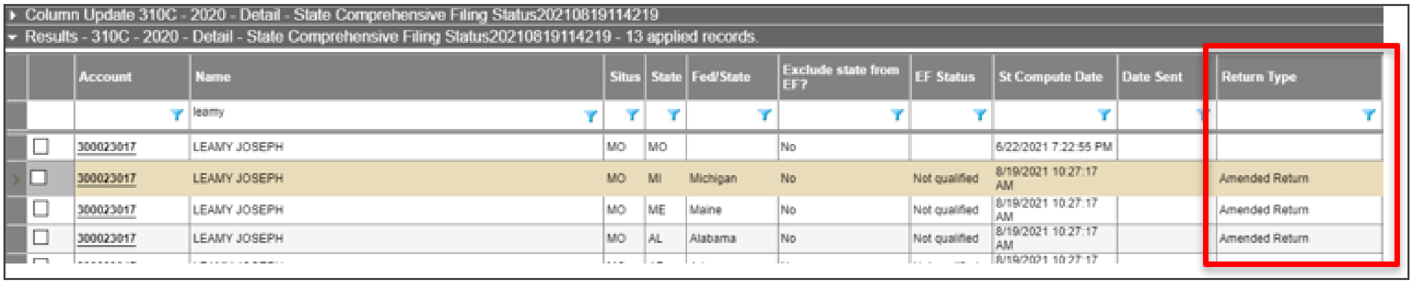
7. Select the **Situs State** and/or **Non-Situs State** check box(es). If you selected the **Non-Situs State** check box, select the check box(es) for the applicable states in the **Non Situs States** grid. The following graphic shows that the check boxes for California and Colorado are selected in the **Non Situs States** grid:



8. Click **Process**.

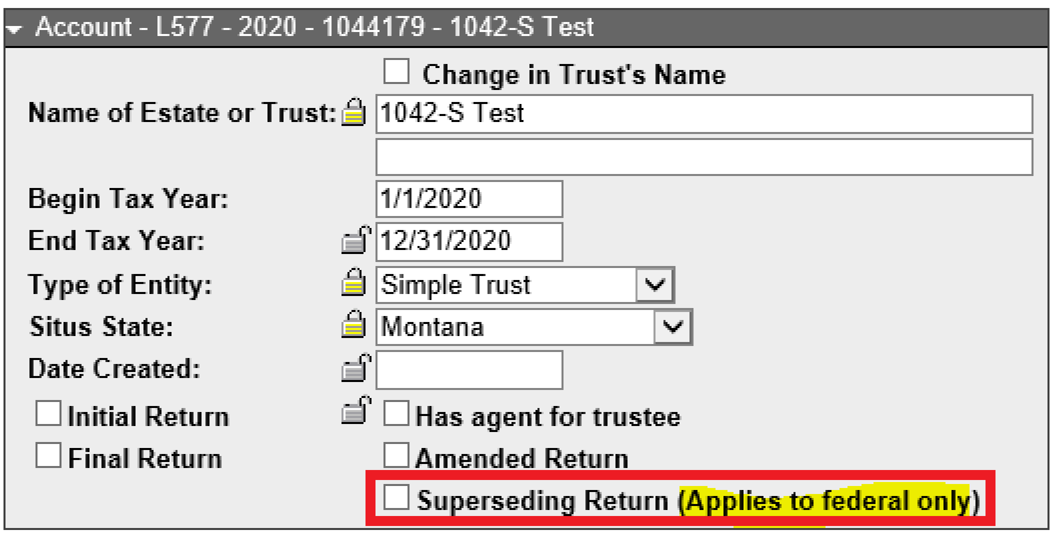
Registers

Now that state returns can have original and amended filings, some registers could result in multiple rows for the same account for the same state. As shown in the following graphic, each row now shows whether the return type is an original filing or an amended filing:



Account Information Page

Beginning in tax year 2020, the **Superseding Return** check box on the Account Information page was renamed to **Superseding Return (Applies to federal only)**.



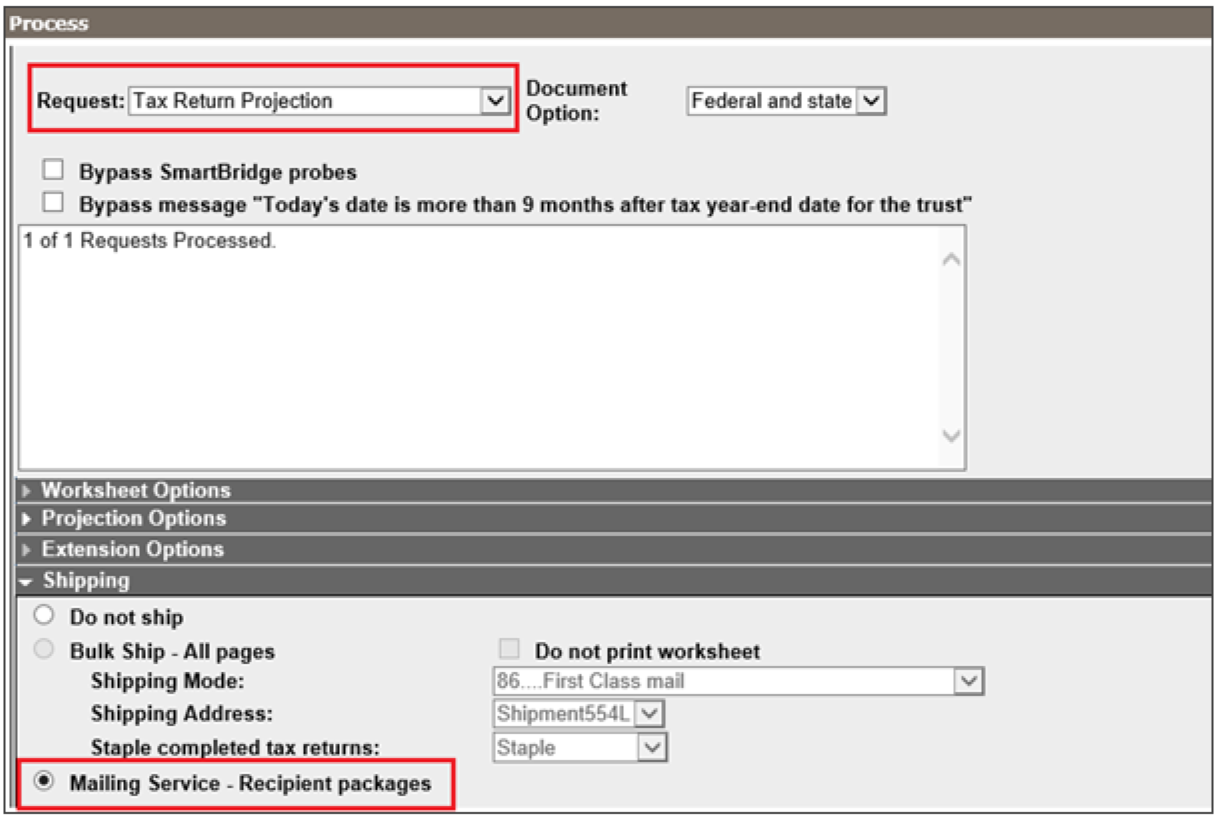
Specific changes to the state pages for amended returns are detailed in subsequent sections of these Release Notes.

Submit Projection Returns through Mail Service

For all tax years, recipient packages for projection returns can be submitted to Mail Service. The process is similar to submitting a tax return to Mail Service from an account binder or a register.

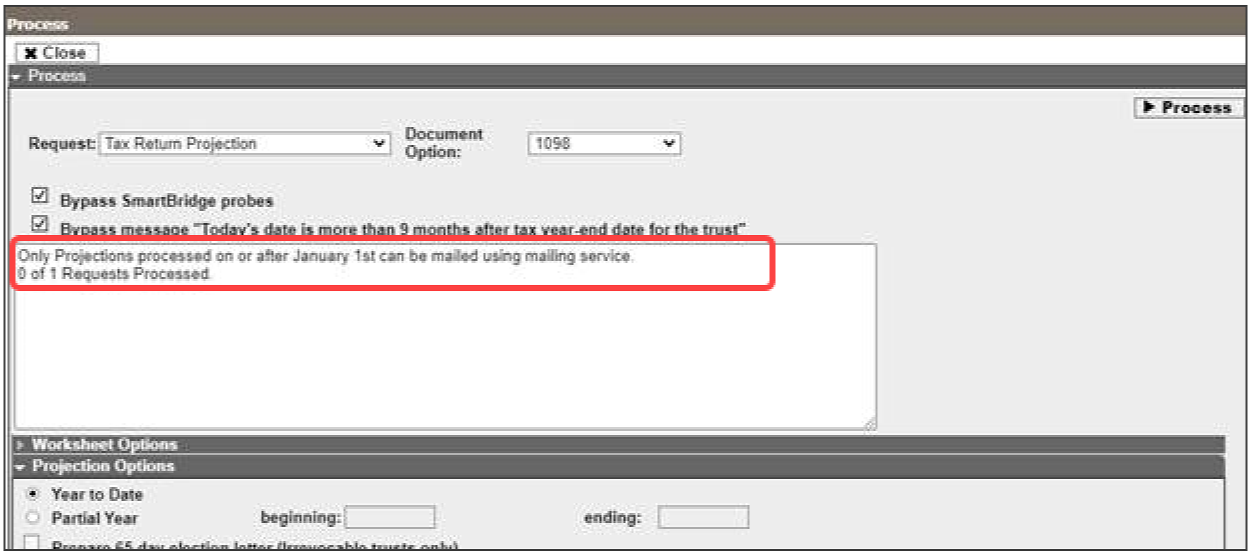
To submit a tax return projection through Mail Service as part of a processing request:

1. Open the account binder or run the register that lists the accounts you want to include in the Mail Service request, then access the Process page.
2. Select **Tax Return Projection** or **Tax Return Projection and Worksheet** from the **Request** drop-down list.
3. Select **Federal and state**, **Federal Only**, **5227**, **1099/FMV**, **5498/5498-ESA**, **1098** or **1099MISC/NEC** from the **Document Option** drop down list.
4. In the **Shipping** collapsible section, select the **Mailing Service-Recipient packages** option.



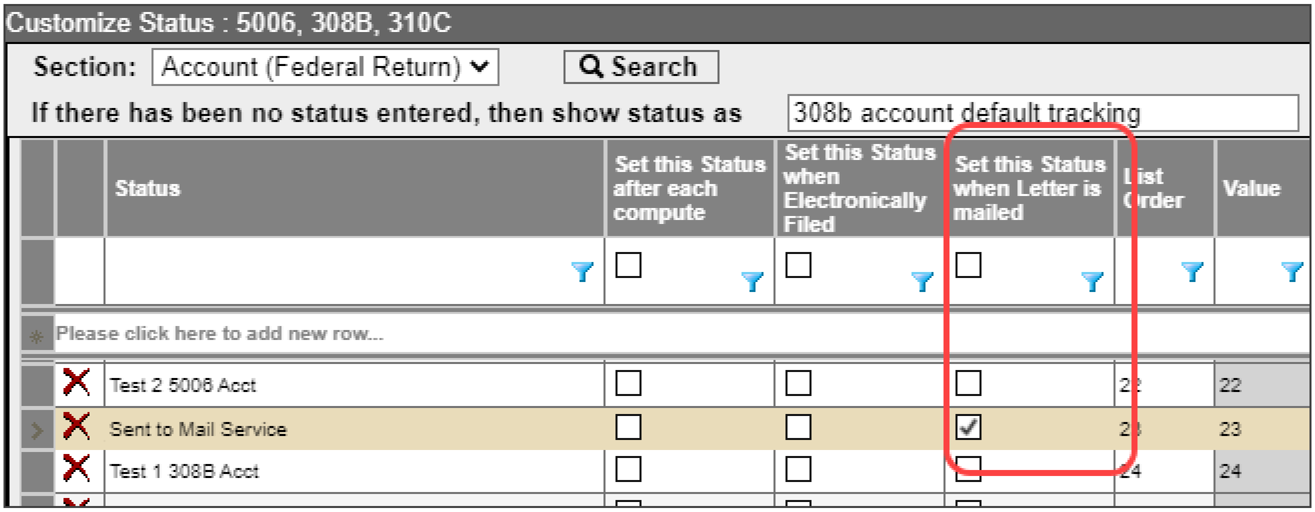
5. Click **Process**.

Mail Service submission requests for projections are only available as of January 1 of the next year. For example, a projection for tax year 2021 cannot be submitted to Mail Service until January 1, 2022. Projections for tax year 2020 are eligible for Mail Service now because it is after January 1, 2021. As shown in the following graphic, submission requests made prior to January 1 of the next year will result in an error:



There is no automated process for setting a status or milestone for Mail Service submissions that include projections.

Unlike Mail Service submissions for tax returns, a status and/or milestone that uses the **Set this Status when Letter is mailed** check box will not be automatically set by a Mail Service submission for projections. You may want to create a new status and/or milestone that can be manually set when projections are submitted to Mail Service. The following graphic shows the **Set this Status when Letter is mailed** check box:



Annual Archival Process (Tax Year 2016)

Archive data for tax year 2016 is available for download. See the *Downloading Archive Data* guide, which is available in Customer Community, for details on downloading Archive data files.

2016 was removed as a selection from the **Tax Year** drop-down list on the Login page and in the Main Navigation Area.

All references to tax year 2016 and prior tax years were removed from the Options and Overrides page. The following table lists the category, shows the deleted text in bold, and includes the new text (if applicable):

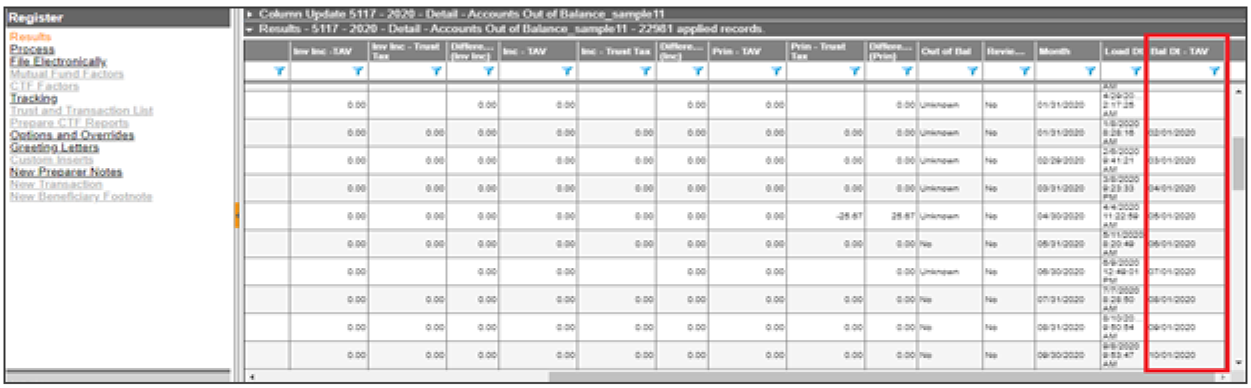
CATEGORY	OLD TEXT	NEW TEXT
Print	Enter the number of characters of the account number to display for 1041 returns. **(Option applicable beginning with 2016 tax year)**	Enter the number of characters of the account number to display for 1041 returns.
Print	Enter the number of characters of the account number to display for 990 and 5227 returns. **(Option applicable beginning with 2016 tax year)**	Enter the number of characters of the account number to display for 990 and 5227 returns.
Print	**Apply the masking selection above to a SSN, but not to an EIN (Applies to tax year 2013 and prior)**	

CATEGORY	OLD TEXT	NEW TEXT
Compute-Federal	Include as interest income any market discount reported on Form 8949 (Code D) as a negative adjustment **(Option applicable beginning with 2015 tax year)**	Include as interest income any market discount reported on Form 8949 (Code D) as a negative adjustment
Compute-Federal	For 5227 pooled income funds and lead trusts – Do not include loss carryovers in total gains. **(Option applicable beginning with 2015 tax year)**	For 5227 pooled income funds and lead trusts-Do not include loss carryovers in total gains.
Compute-States	Retain a portion of state taxes (equal to loss) in trust, with remainder of adjustments to be distributed (IL, MI, MN, WI) **(Option applicable beginning tax year 2016)**	Retain a portion of state taxes (equal to loss) in trust, with remainder of adjustments to be distributed (IL, MI, MN, WI)
Compute-States	Massachusetts-Treat 2% Trustee fees as deductible **(Option applicable beginning with 2016 tax year)**	Massachusetts-Treat 2% Trustee fees as deductible
Compute-States	New Jersey-Treat 2% Trustee fees as deductible **(Option applicable beginning with 2016 tax year)**	New Jersey-Treat 2% Trustee fees as deductible
Compute-States	**Authorize GA Department of Revenue to electronically notify fiduciary at my email address regarding my updates to my accounts (Option not applicable beginning with 2017 tax year)**	
Compute-States	**By selecting the check box you acknowledge the Oregon Efile statement from Oregon General Information (Option not available after Tax Year 2015)**	
Compute-States	Preparer License Number **(Option not available before Tax Year 2016)**	Preparer License Number
Capital Sales	Calculate Return of Capital Cost Basis Adjustment **(option applicable beginning with tax year 2017)**	Calculate Return of Capital Cost Basis Adjustment

CATEGORY	OLD TEXT	NEW TEXT
Enhanced 1099	**Apply the masking selection above to a SSN but not to an EIN (Applies to tax year 2015 and prior)**	
Enhanced 1099	Enter the number of characters of the account number to display. **(Option applicable beginning with 2016 tax year)**	Enter the number of characters of the account number to display.
Enhanced 1099	Calculate Return of Capital Cost Basis Adjustment **(option applicable beginning with tax year 2017)**	Calculate Return of Capital Cost Basis Adjustment
Estimate and Underpayment	Limit federal overpayment application of tax to a maximum of ... **(Option applicable beginning with 2017 tax year)**	Limit federal overpayment application of tax to a maximum of ...
Estimate and Underpayment	Limit state overpayment application of tax to a maximum of ... **(Option applicable beginning with 2017 tax year)**	Limit state overpayment application of tax to a maximum of ...
Electronic Filing	Consider 1041 non-situs state returns for electronic filing qualification **for tax year 2017 forward** (Refer to product assistance for the complete list of available states)	Consider 1041 non-situs state returns for electronic filing qualification (Refer to product assistance for the complete list of available states)
Fiduciary Info	Street Address Line 1 **(Option applicable beginning with 2015 tax year)**	Street Address Line 1
Fiduciary Info	Street Address Line 2 **(Option applicable beginning with 2015 tax year)**	Street Address Line 2
Vendor Info	Modify Tax Effective Date for MBS transactions and buy downs based on the Payment Delay provided by Wall Street Concepts **(MBS transactions with a Posting Date after 12/31/2010)**	Modify Tax Effective Date for MBS transactions and buy downs based on the Payment Delay provided by Wall Street Concepts

Accounts Out of Balance Register

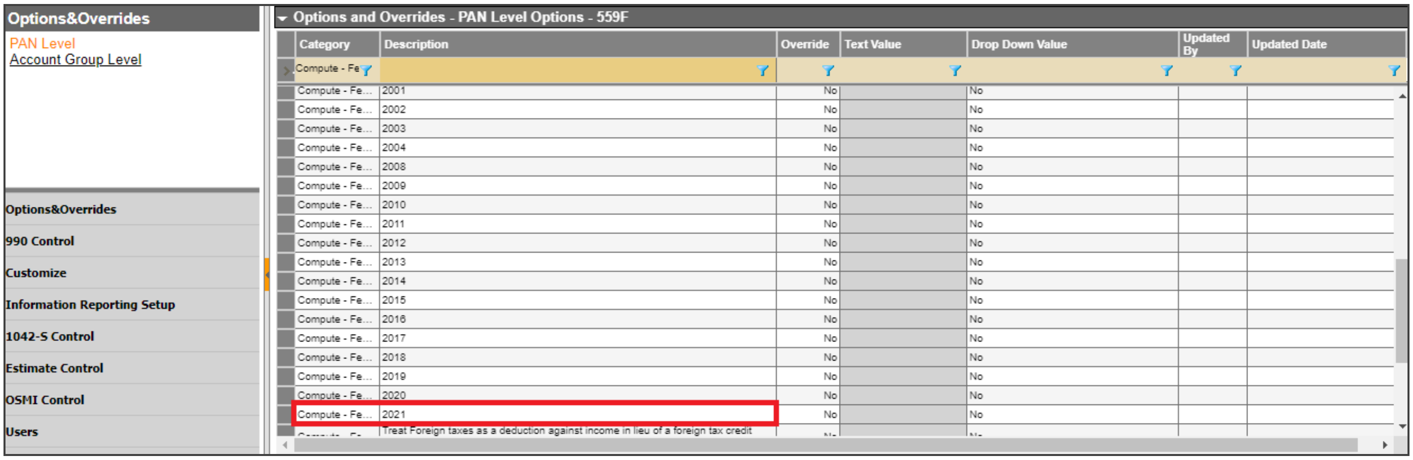
The **Cash Balance Date from Vendor** field (the column title is **Bal Dt-TAV**) is available to add to custom registers created from the **Accounts Out of Balance** base register. The field has been available on Record 1 of the Generic Bridge Specifications since 2015 and should be populated (but not required) by your Trust Accounting Vendor. The field is not editable in ONESOURCE Trust Tax. The value, if populated, is provided by the trust accounting system to represent the date the included closing Invested Income, Income, and Principal Cash Portfolio amounts were determined. The following graphic shows the **Bal Dt-TAV** column in a custom register:



The **Accounts Out of Balance** base register has filters that limit the results to accounts that have processed worksheets and are out of balance. You can create a custom register to add the new field and remove the filters so that all accounts will be displayed regardless of the balance status.

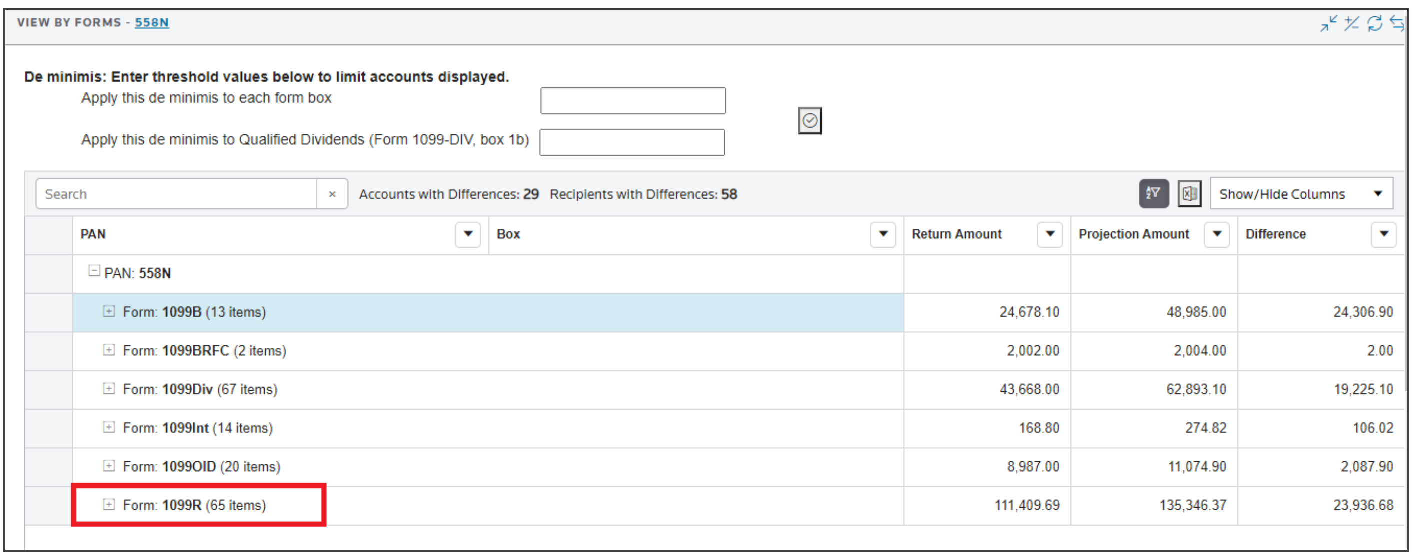
Options and Overrides

On the Options and Overrides page, the **2021** Compute-Federal option 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** section:

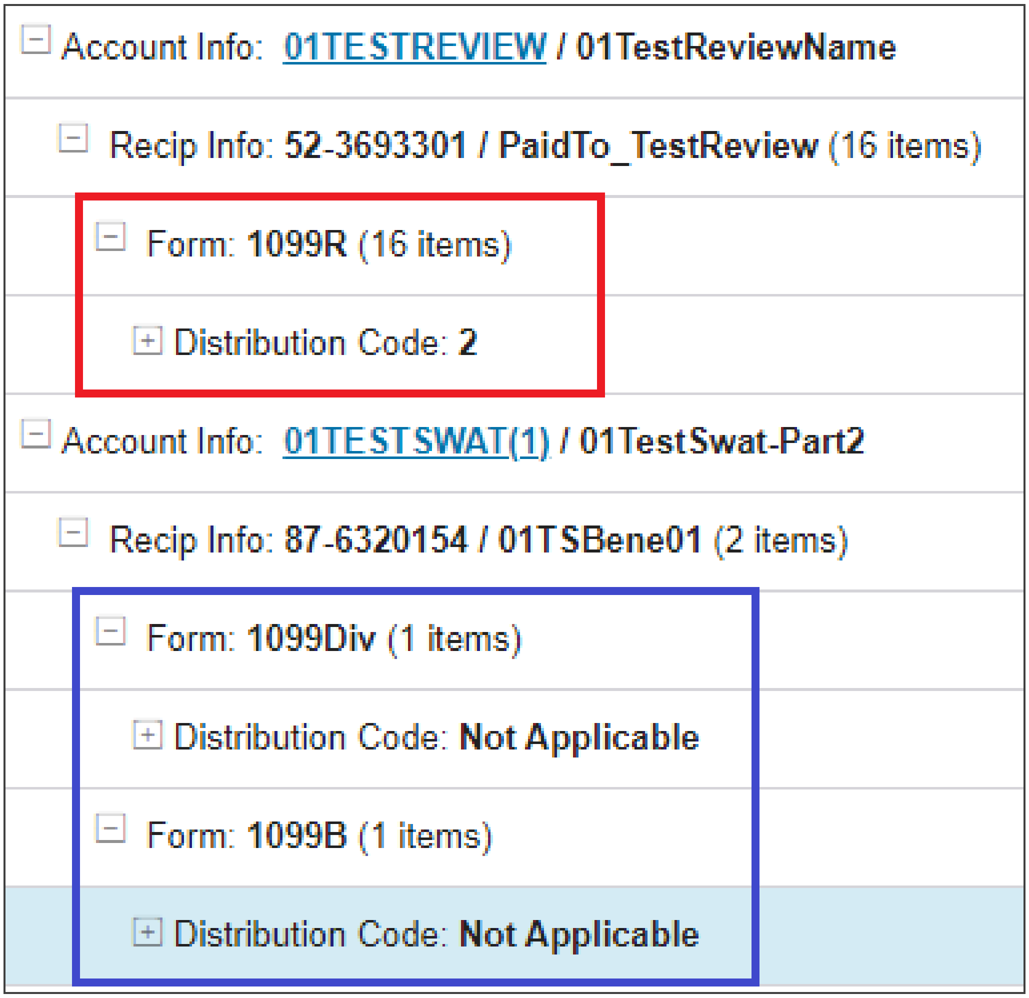


REVIEW Menu (Compare Projection to Return)

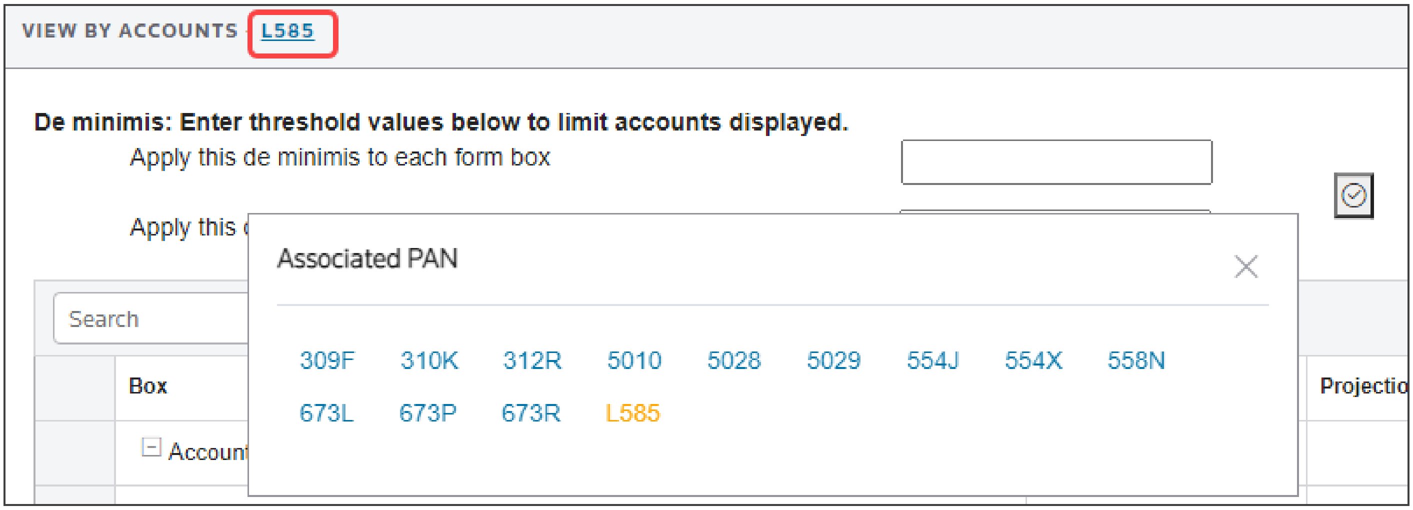
The **Compare Projection to Return** topic now supports Form 1099-R.



The **Distribution Code** row was added to the grid for Form 1099-R. As shown in the following graphic, **Not Applicable** shows for 1099 DIOB forms:

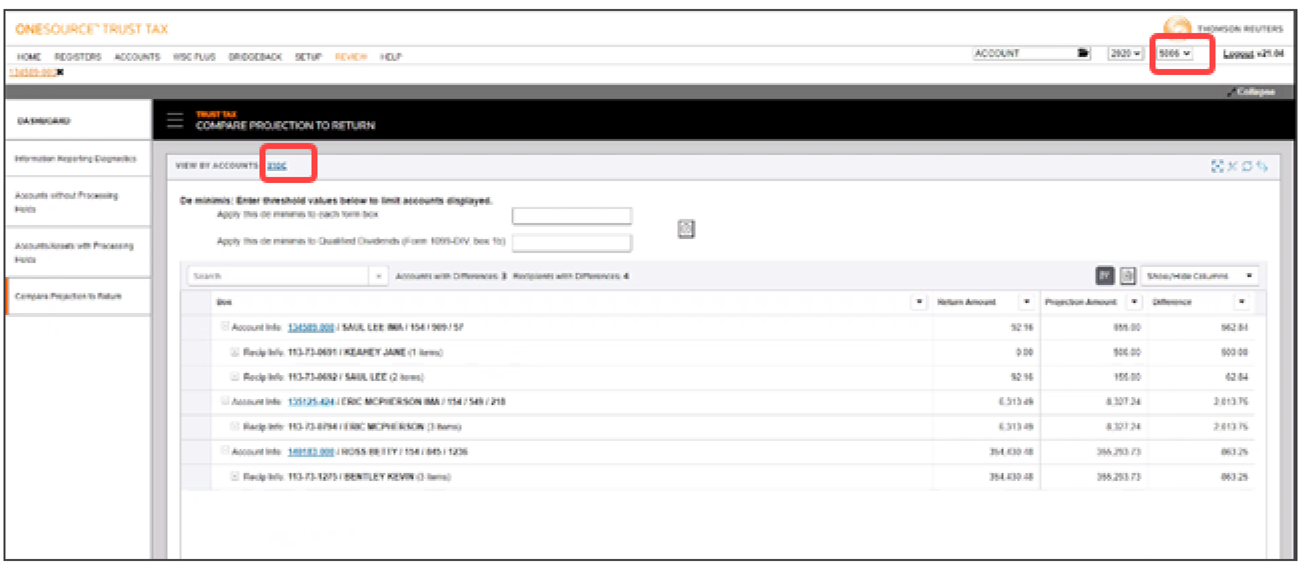


The View By Accounts view in the **Compare Projection to Return** topic now provides the ability to navigate to other PANs in a SuperBank association that is associated for register data. The graphic below shows that, when logged into a PAN that is in a SuperBank association, a hyperlink is available for you to click to access associated PANs:

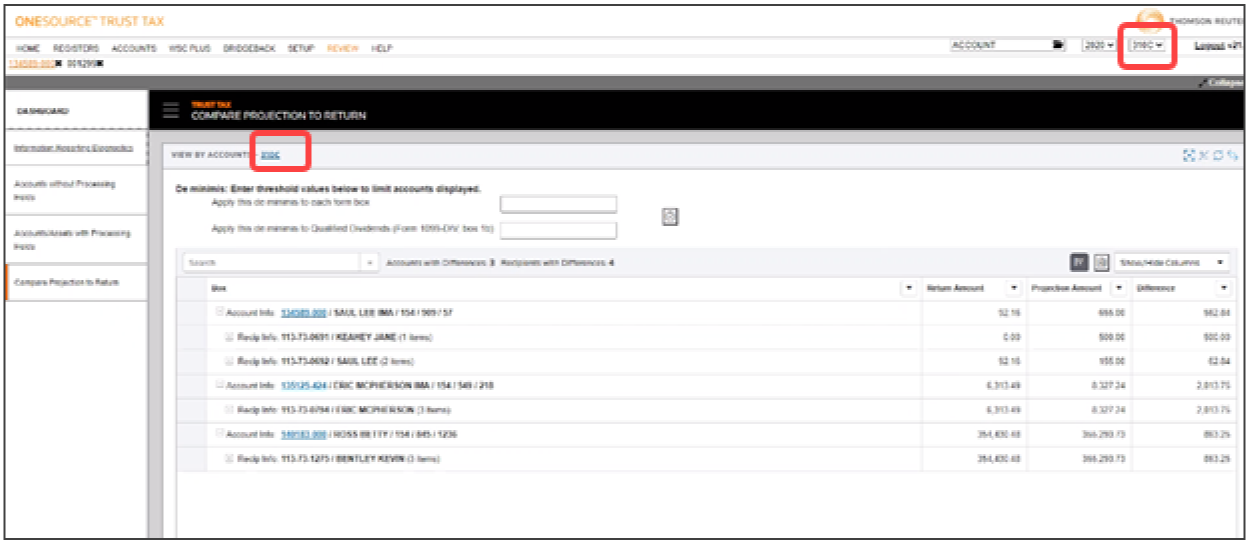


Clicking a PAN in the Associated PAN pop-up window refreshes the grid with the data from the selected PAN only (the data is not consolidated from multiple PANs). As with SuperBank registers, when a user navigates to an account binder in the selected PAN, the logged in PAN will be updated.

The following graphic shows the View By Accounts view before navigating:

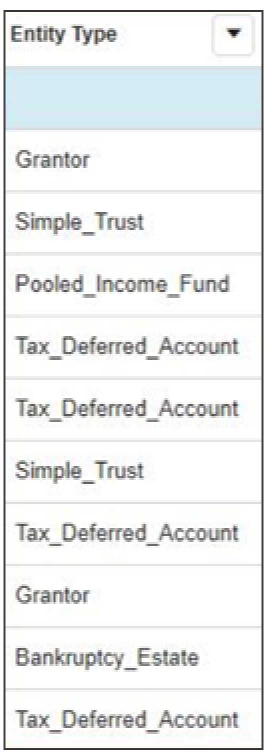


The following graphic shows the View By Accounts view after navigating:



Entity Type

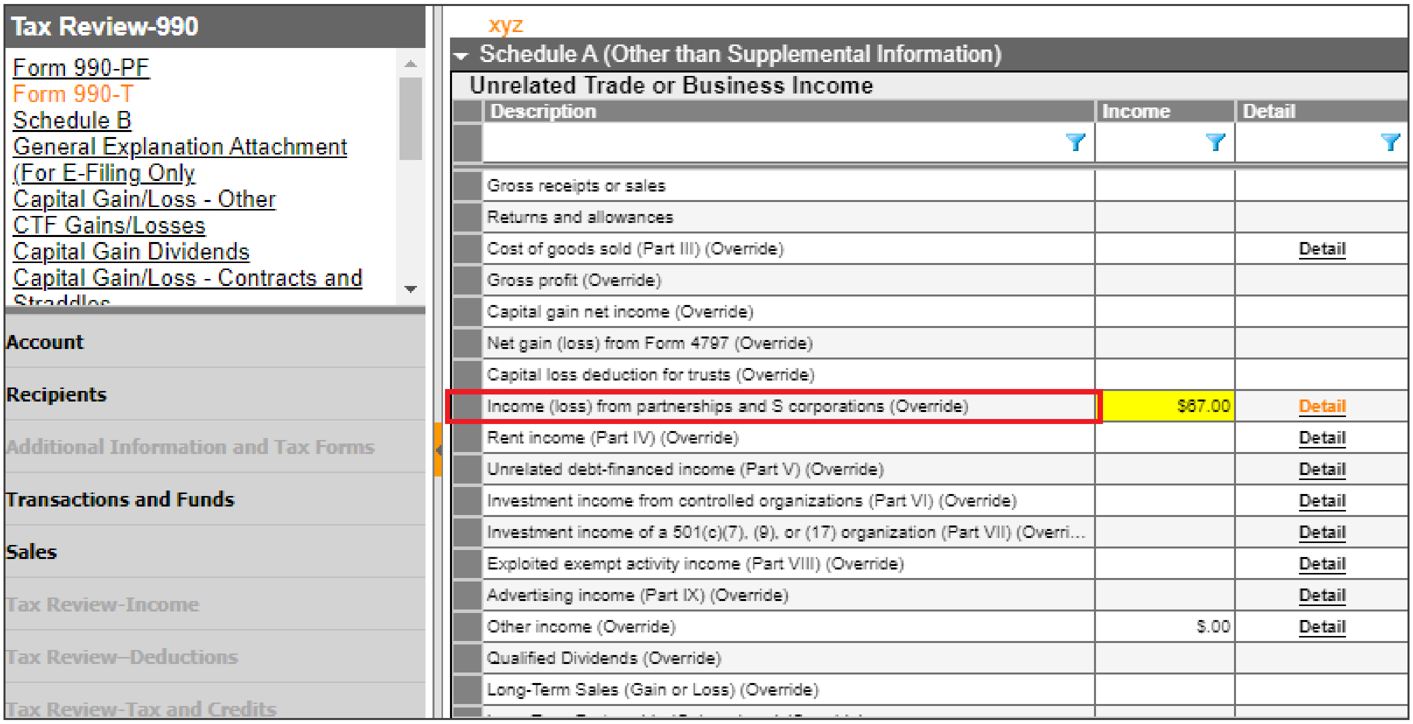
The value for **Entity Type** was updated in all topics of the **REVIEW** menu to user-friendly text. The following graphic shows the **Entity Type** value before the text was changed:



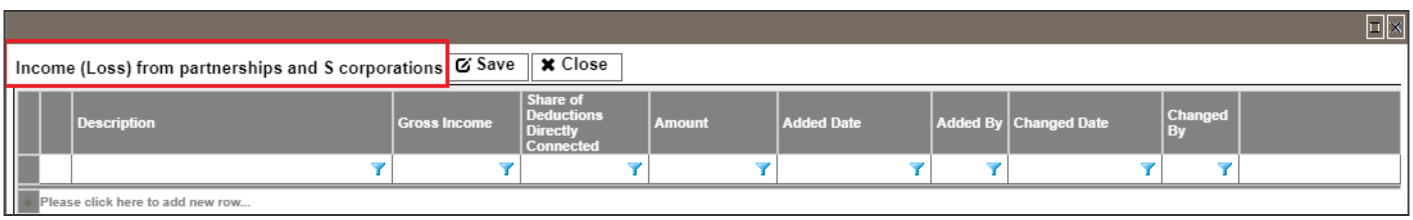
The following graphic shows the **Entity Type** value after the text was changed:

Form 990-T

For all tax years, the **Income (loss) from partnerships (Override)** field was renamed to **Income (loss) from partnerships S Corporations (Override)**. This field is in the **Schedule A (Other than Supplemental Information)** collapsible section on the Form 990-T page. The following graphic shows the renamed field:



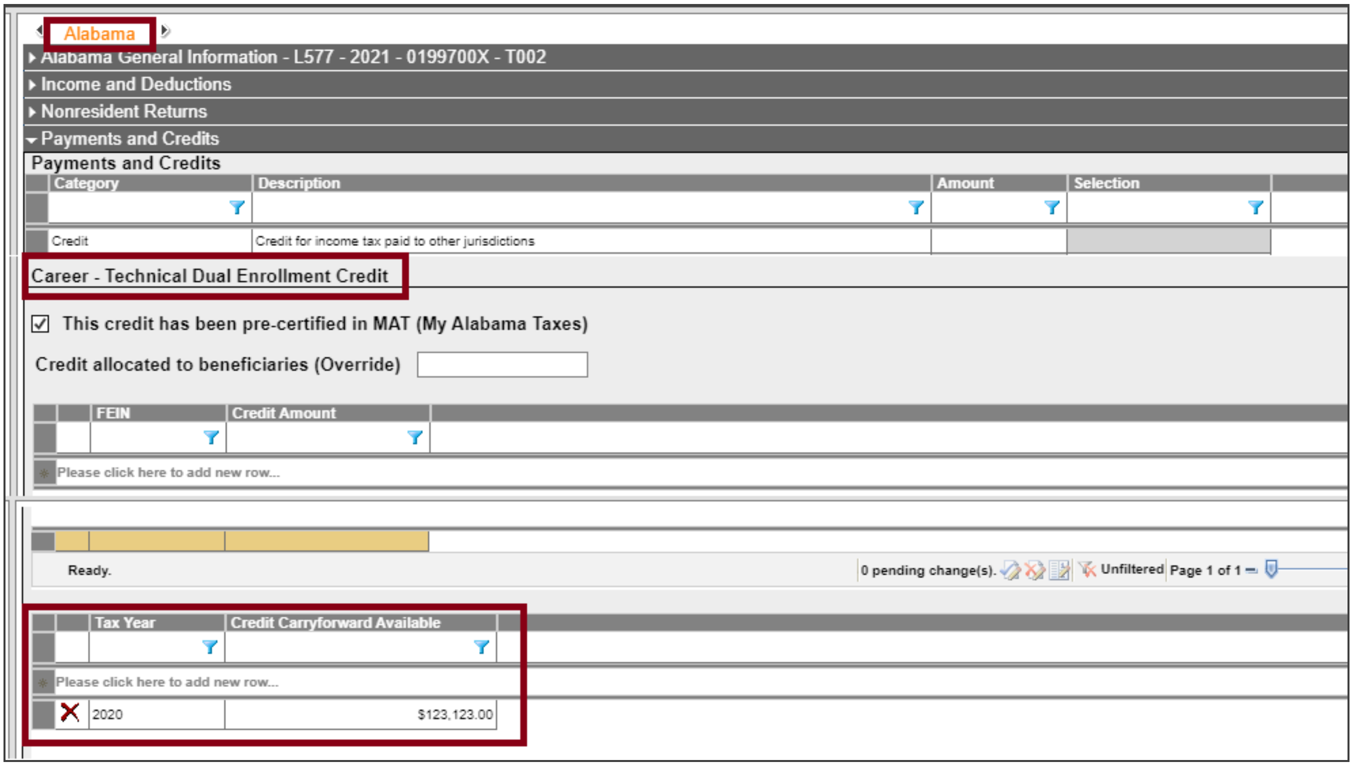
The following graphic shows the change on the associated detail page:



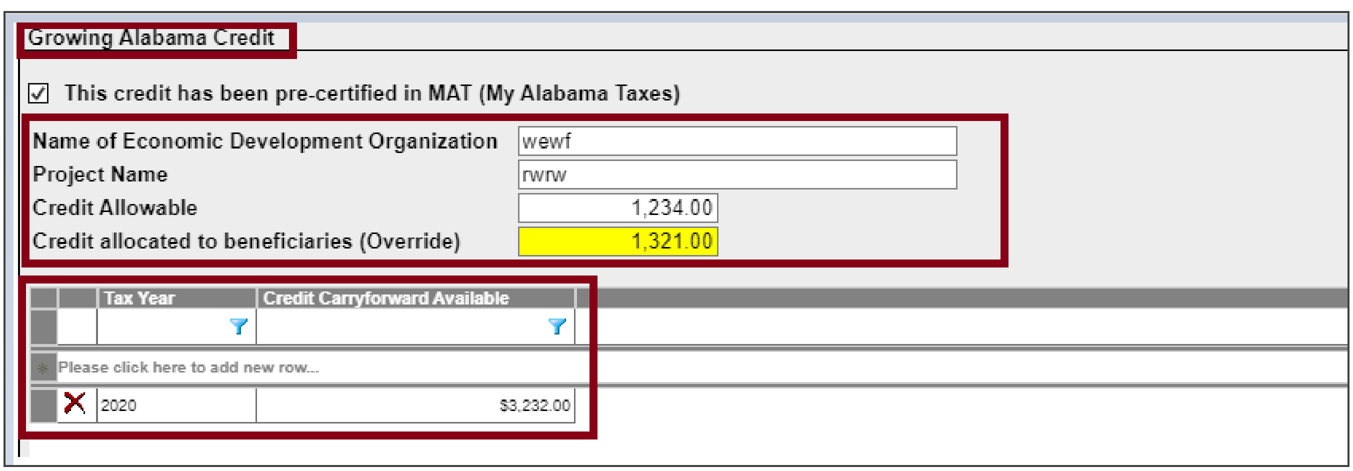
Alabama

Beginning in tax year 2021, the following changes were made to the **Payments and Credits** collapsible section:

- In the **Career-Technical Dual Enrollment Credit** section, the **Carryforward from prior year** field was replaced with a grid that includes the **Tax Year** and **Credit Carryforward Available** columns.



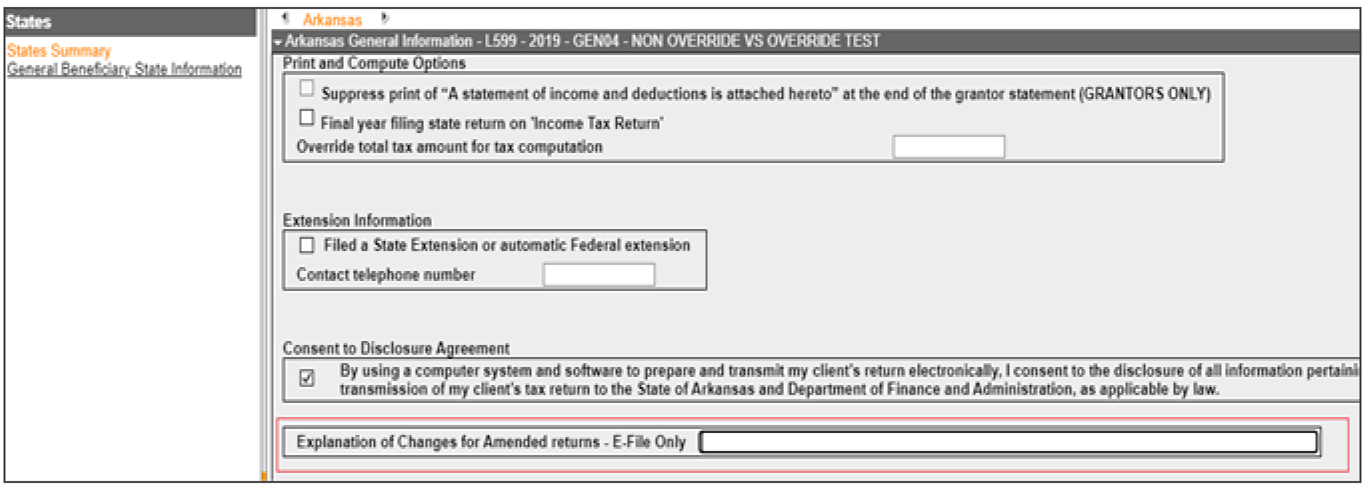
- The **Growing Alabama Credit** section, which includes the **This credit has been pre-certified in MAT (My Alabama Taxes)** check box, was added. Selecting the check box displays the fields and grid shown in the following graphic:



- In the **Rehabilitation, Preservation and Development of History Structures Credit of 2017** section, the **Received Historic Tax Commission Tax Credit Certificate** and **Received Transfer Credit Certificate** fields were removed.

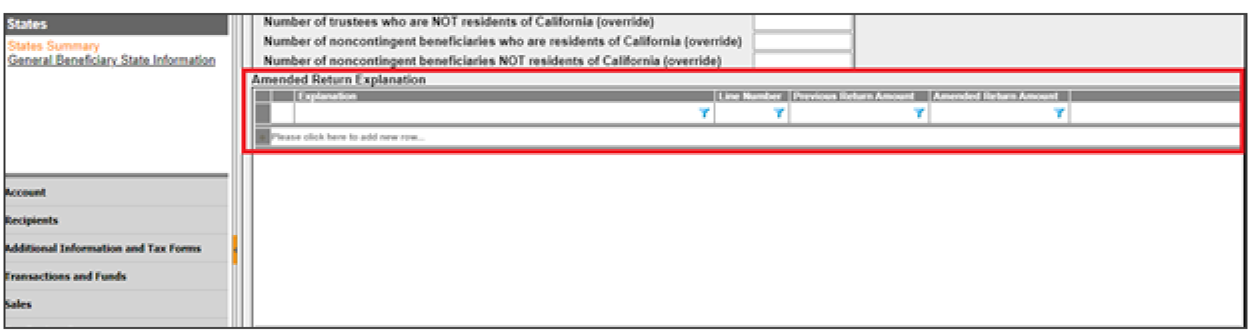
Arkansas

Beginning in tax year 2019, the **Explanation of Changes for Amended returns-E-File Only** field was added to the **Arkansas General Information** collapsible section. This field is required for all amended e-filed returns and will be included in the data filed.



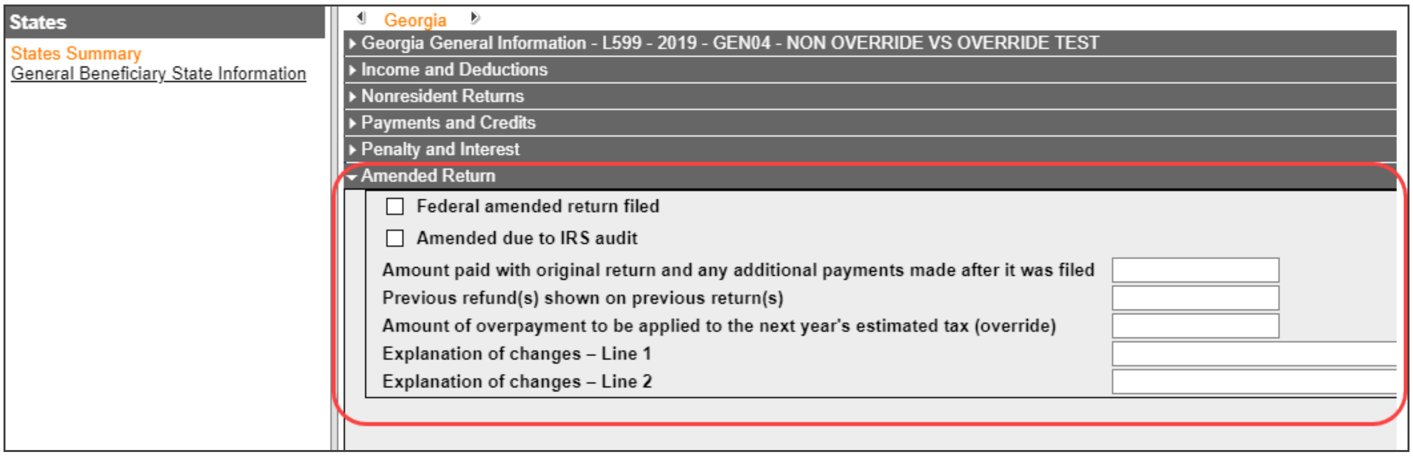
California

Beginning in tax year 2019, the **Amended Return Explanation** grid was added to the **California General Information** collapsible section. This grid allows for multiple amended items.



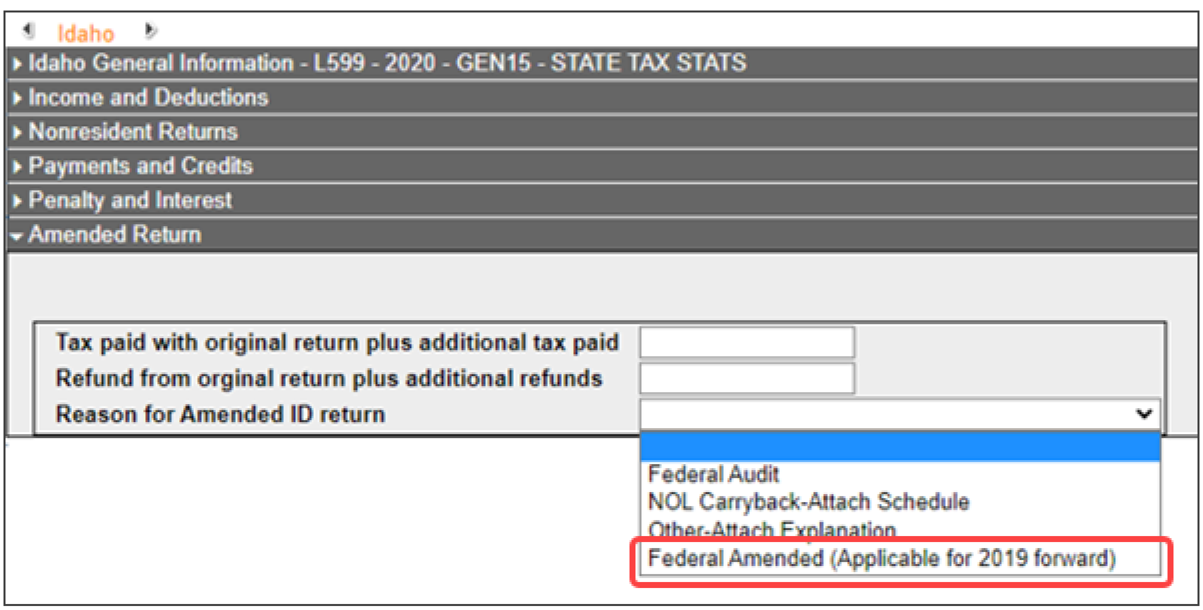
Georgia

Beginning in tax year 2019, the **Amended Return** collapsible section was added.



Idaho

Beginning in tax year 2019, the **Federal Amended (Applicable for 2019 forward)** selection was added to the **Reason for Amended ID return** drop-down list. This drop-down list is in the **Amended Return** collapsible section.

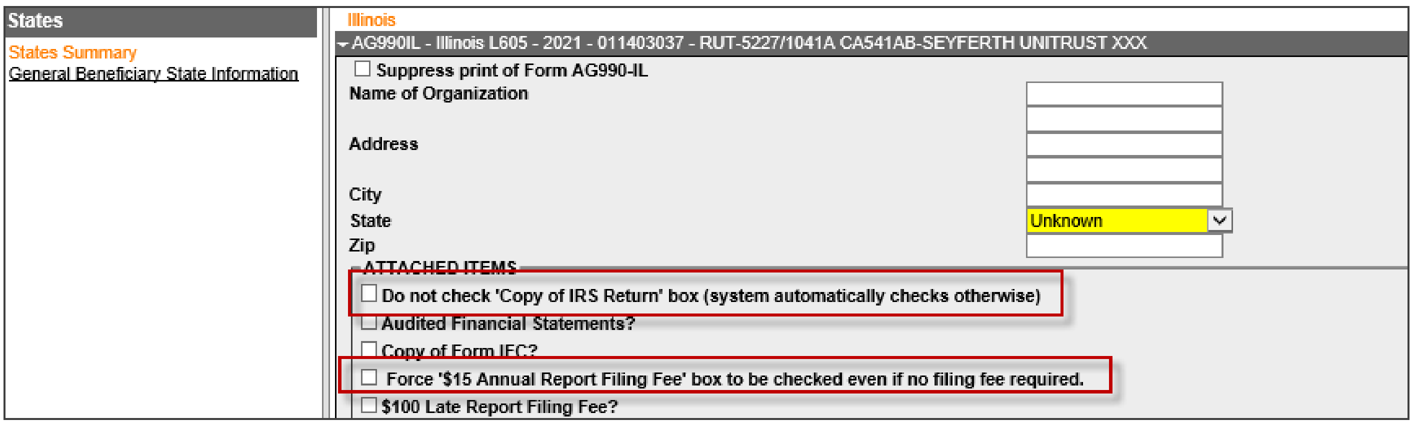


Illinois

Beginning in tax year 2021, the following changes were made for 5227 and 990 type accounts:

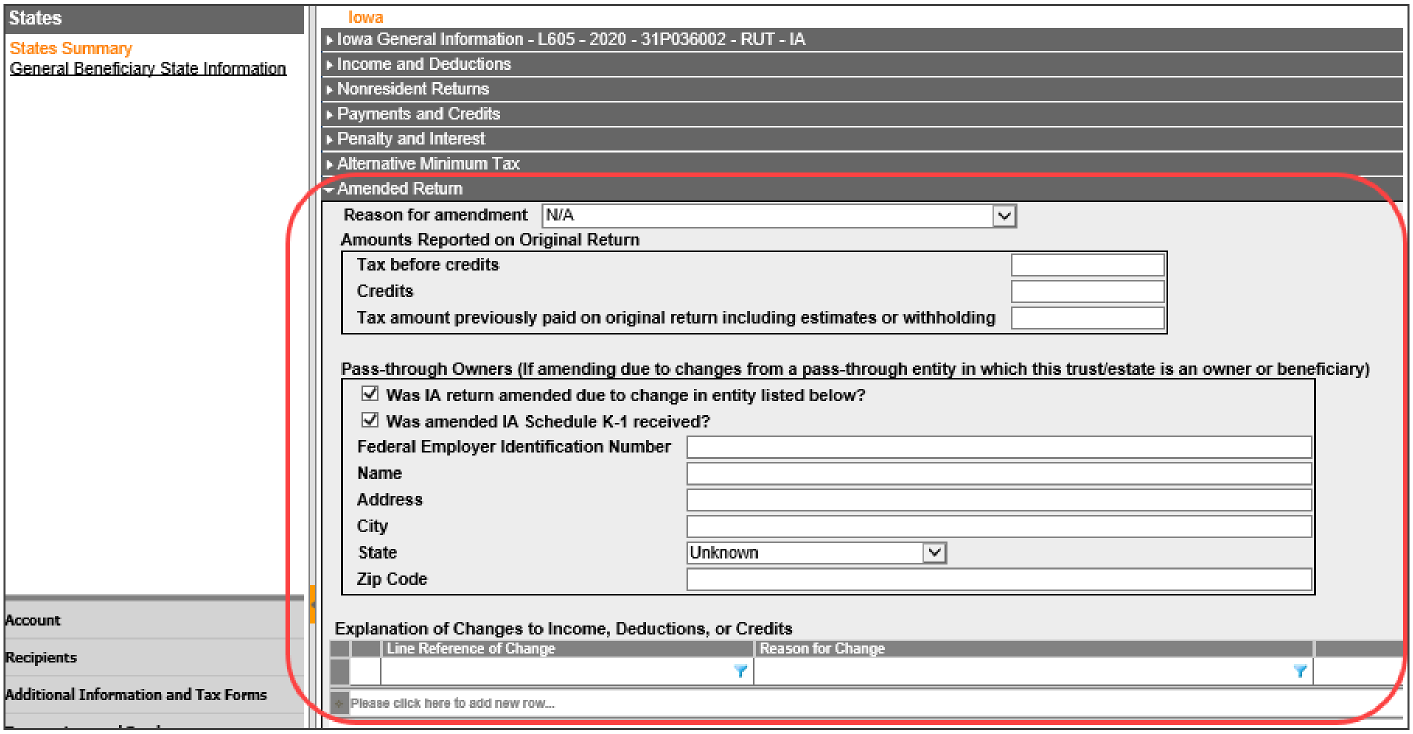
- **Copy of IRS Return?** was renamed to **Do not check 'Copy of IRS Return' box (system automatically checks otherwise)**.
- **$15 Annual Report Filing Fee?** was renamed to **Force '$15 Annual Report Filing Fee' box to be checked even if no filing fee required**.

The following graphic shows the changes:



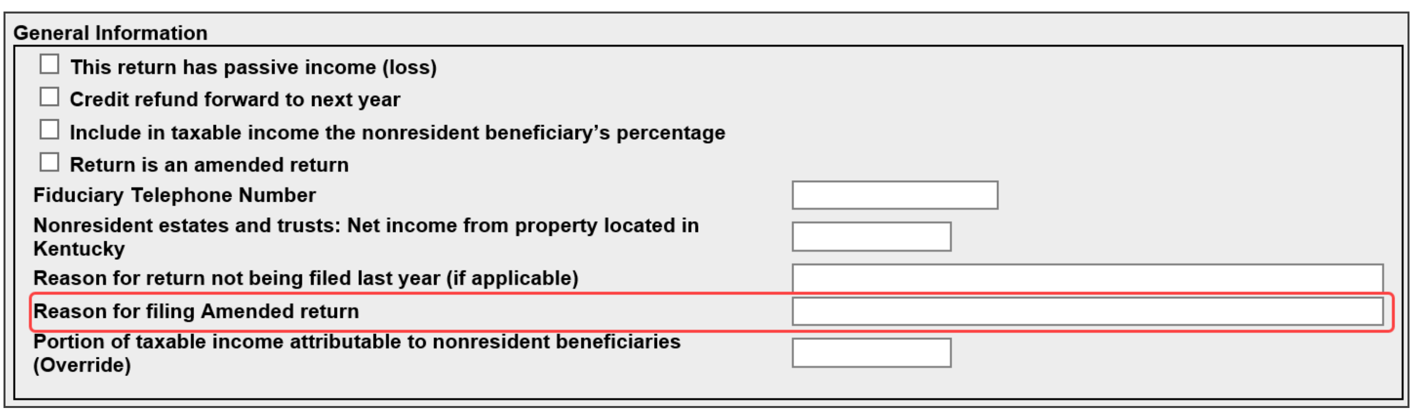
Iowa

Beginning in tax year 2020, the **Amended Return** collapsible section was added.



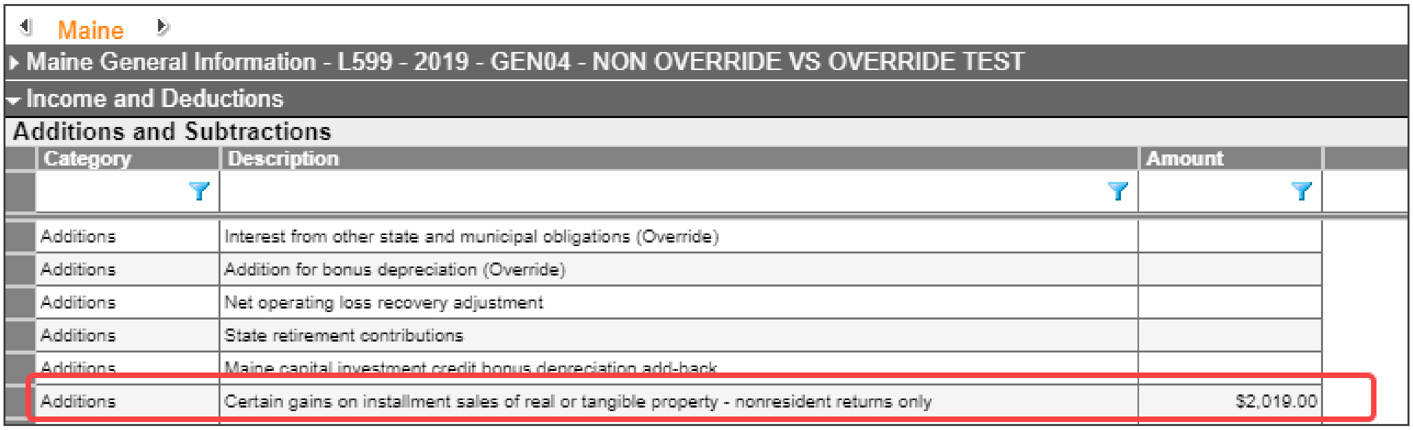
Kentucky

Beginning in tax year 2019, the **Reason for filing Amended returns** field was added to the **General Information** group box in the **Kentucky General Information** collapsible section. This field is required for all amended e-filed returns and will be included in the data filed.



Maine

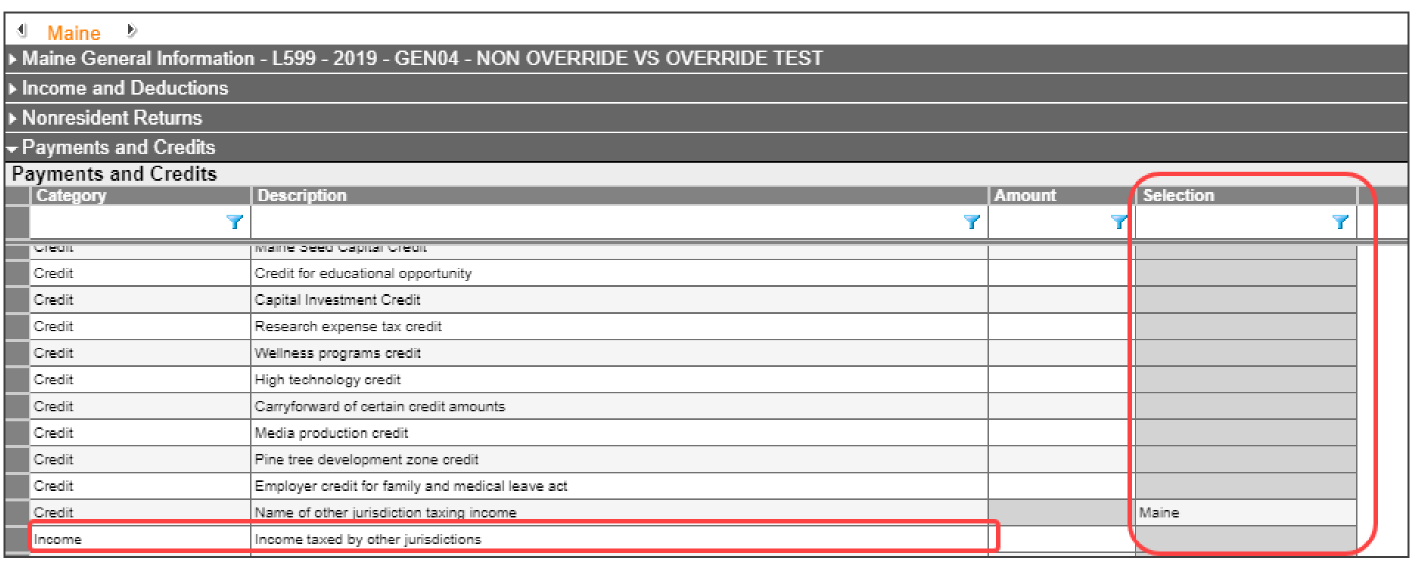
Beginning in tax year 2019, the **Certain gains on installment sales of real or tangible property-nonresident returns only** field was added to the **Additions** category in the **Income and Deductions** collapsible section.


Maine
Maine General Information - L599 - 2019 - GEN04 - NON OVERRIDE VS OVERRIDE TEST
Income and Deductions
Additions and Subtractions

Category	Description	Amount
Additions	Interest from other state and municipal obligations (Override)	
Additions	Addition for bonus depreciation (Override)	
Additions	Net operating loss recovery adjustment	
Additions	State retirement contributions	
Additions	Maine capital investment credit bonus depreciation add-back	
Additions	Certain gains on installment sales of real or tangible property - nonresident returns only	$2,019.00

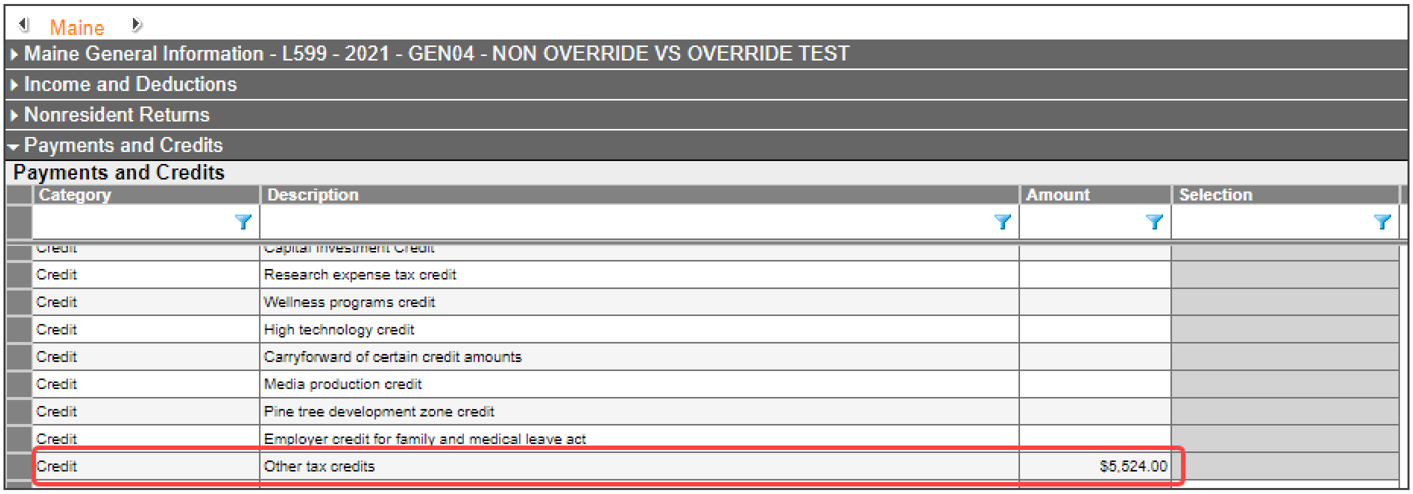
For all years:

- The **Minimum tax Credit (Override)** field in the **Subtractions** category was removed.
- The **Name of other jurisdiction taxing income** field was moved from the **Additions** category in the **Income and Deductions** collapsible section to the **Credit** category in the **Payments and Credits** collapsible section.
- The **Selection** column was moved from the **Income and Deductions** collapsible section to the **Payments and Credits** collapsible section.


Maine
Maine General Information - L599 - 2019 - GEN04 - NON OVERRIDE VS OVERRIDE TEST
Income and Deductions
Nonresident Returns
Payments and Credits
Payments and Credits

Category	Description	Amount	Selection
Credit	Maine Seed Capital Credit		
Credit	Credit for educational opportunity		
Credit	Capital Investment Credit		
Credit	Research expense tax credit		
Credit	Wellness programs credit		
Credit	High technology credit		
Credit	Carryforward of certain credit amounts		
Credit	Media production credit		
Credit	Pine tree development zone credit		
Credit	Employer credit for family and medical leave act		
Credit	Name of other jurisdiction taxing income		Maine
Income	Income taxed by other jurisdictions		

Beginning in tax year 2021, the **Other tax credits** field was added to the **Credit** category in the **Payments and Credits** collapsible section.

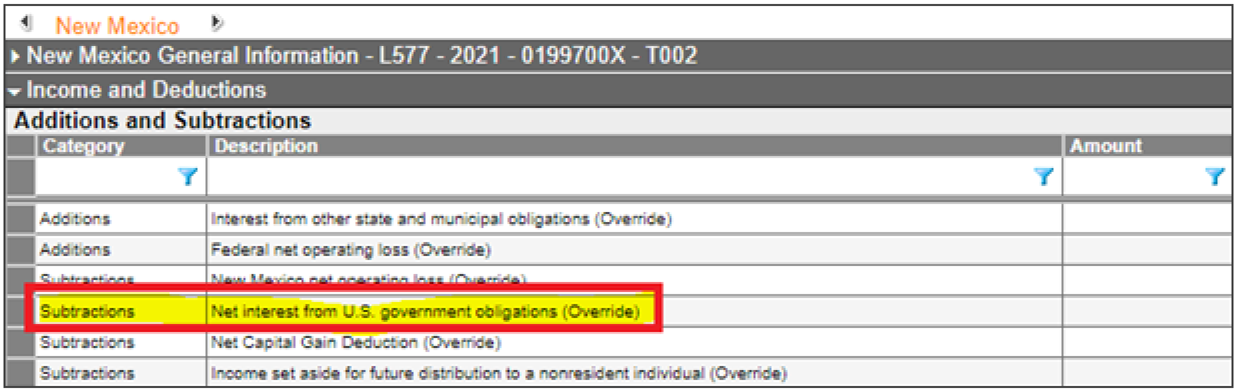


Michigan

Beginning in tax year 2021, the **Capital gain (loss) (Override)** field in the **Source Income** category in the **Nonresident Returns** collapsible section was split into the **Short term gains (loss) (Override)** and **Long term gains (loss) Override** fields.

New Mexico

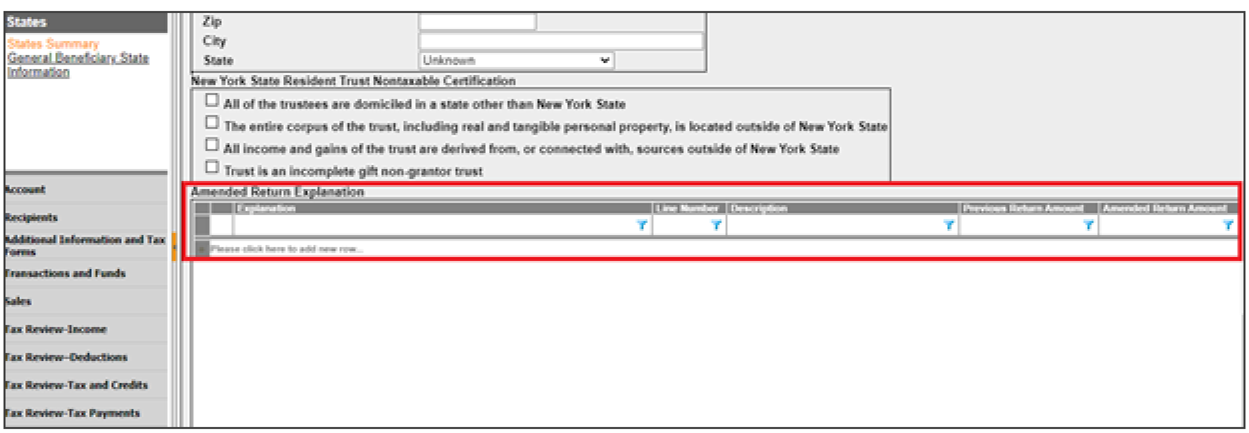
For all tax years, the **Net interest from U.S. government obligations (Override)** field was moved to the **Subtractions** category in the **Income and Deductions** collapsible section.



For all years, the **Capital gain (loss) (Override)** field was renamed to **New Mexico net operating loss (Override)** and moved to the **Subtractions** category in the **Income and Deductions** collapsible section.

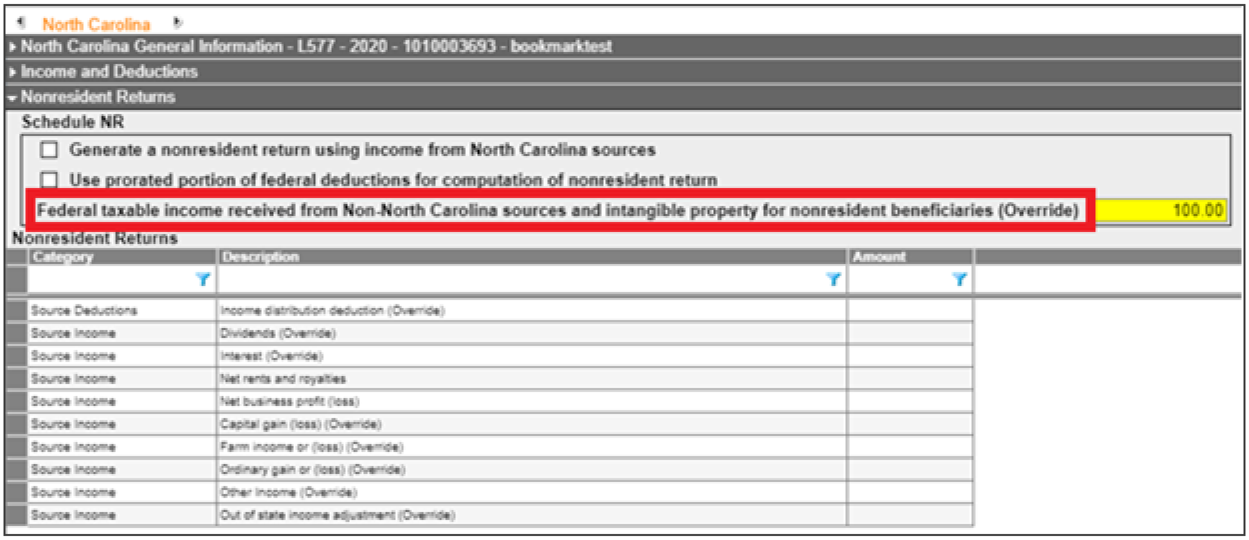
New York

Beginning in tax year 2019, the **Amended Return Explanation** grid was added to the **New York General Information** collapsible section. This grid allows for multiple amended items.

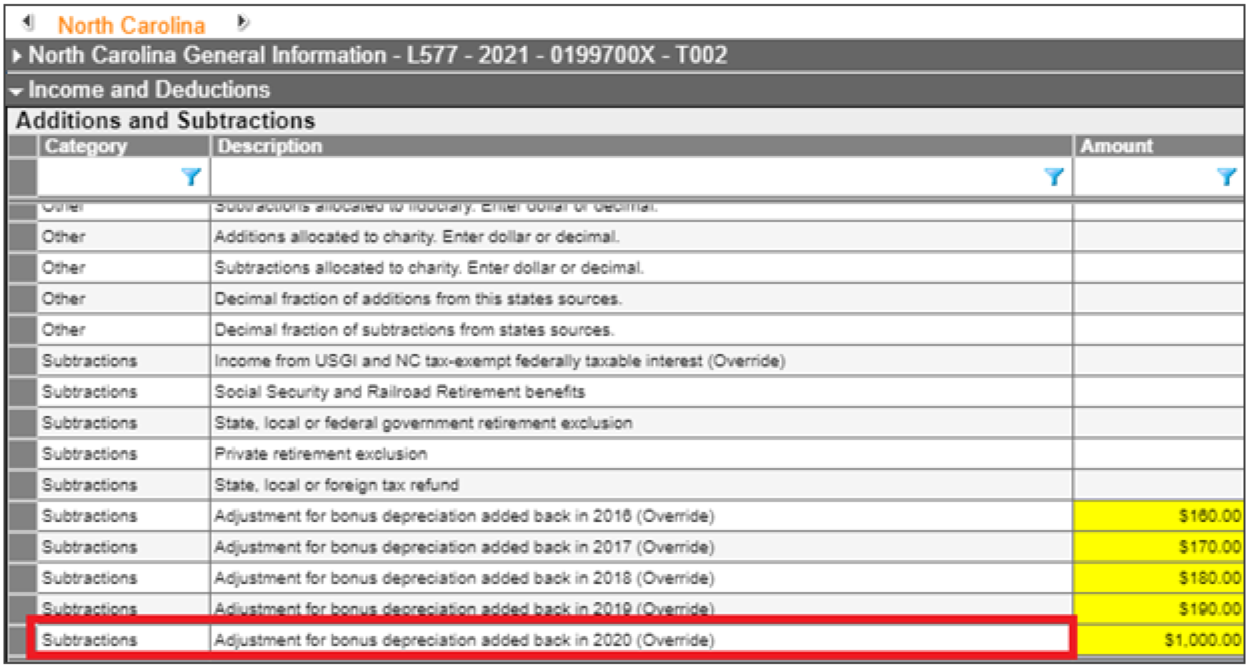


North Carolina

For all years, the **Federal taxable income received from Non-state sources and intangible property for nonresident beneficiaries** field was removed from the **Source Income** category in the grid under the **Nonresident Returns** collapsible section. The field was removed because it already exists under **Schedule NR** group box. The following graphic shows where the field is located in the **Schedule NR** group box:

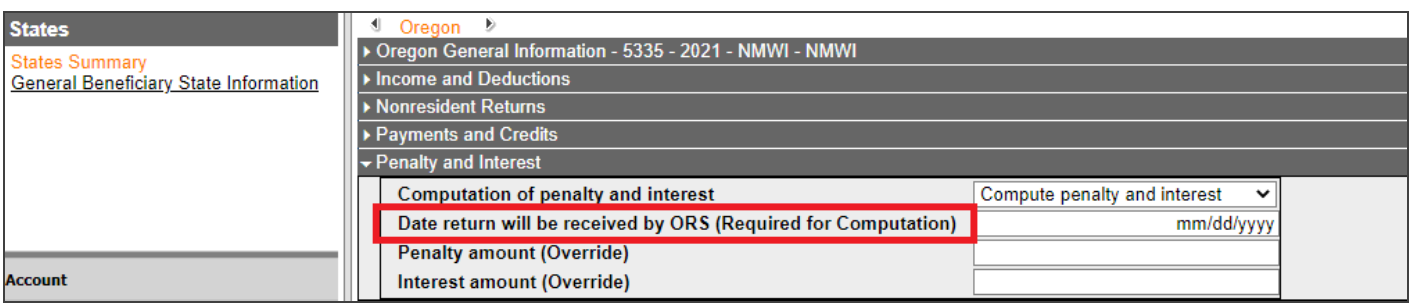


Beginning in tax year 2021, the **Adjustment for bonus depreciation added back in 2020 (Override)** field was added to the **Subtractions** category in the **Income and Deductions** collapsible section.



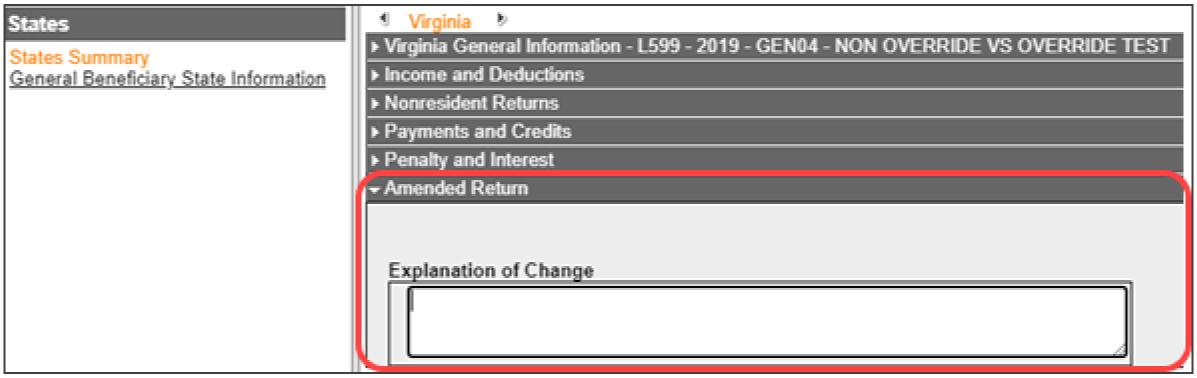
Oregon

Beginning in tax year 2021, the **Number of months the return/payment is late** field was replaced with the **Date return will be received by ORS (Required for Computation)** field in the **Penalty and Interest** collapsible section.



Virginia

The **Amended Return** collapsible section was added for tax year 2019. The **Amended Return** collapsible section already existed for tax years 2020 forward.



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 21.04 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 21.04 includes a version change and a change to the tax years available in the **Tax Year** drop-down list on the Login page and in the Main Navigation Area.

NEW FEATURES

2016 Tax Year

2016 was removed as a selection from the **Tax Year** drop-down list on the Login page and in the Main Navigation Area.

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.