

ONESOURCE TRUST TAX

RELEASE NOTES

VERSION 21.05

Document Version 1

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DOCUMENT HISTORY

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

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ONESOURCE TRUST TAX 21.05 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 21.05 includes bug fixes and introduces the following features:

- Separate 1041 and 990 processing, tracking and e-filing for the same account (section 4947(a)(1) trusts)
- Grantor/agency/1099 footnote for asset holdings
- EFTPS automatic enrollment
- Account status display and update capability in the **Accounts without Processing Holds** topic
- Schedule K-3 input sections for Partnership and S-Corp activities

NEW FEATURES

The topics below describe features added with this release.

Separation of 1041 and 990 for Processing, Tracking, and E-Filing

Beginning with tax year 2021, accounts requiring both 1041 and 990 return reporting (section 4947(a)(1) trusts) are now able to have separate processing, tracking, and e-filing. This is known as "dual return processing."

Setting the Dual Processing Flag

For accounts requiring dual return processing, the **This trust files both a 1041 and 990** check box must be selected. This check box is located on the account binder's Account Information page. After the check box is selected, the options in the **Type of Entity** drop-down list are limited to **Complex (\$100)** and **990**.

Account - 310C - 2021 - 114413-003 - AIMEE CLAY IMA

☐ Change in Trust's Name ☒ This trust files both a 1041 and 990

Name of Estate or Trust: Employer ID:

BNC:

Begin Tax Year: Sub ID:

End Tax Year: Regional Office:

Type of Entity: Branch Number:

Situs State: Minor Acct Type:

Date Created:

☐ Initial Return ☐ Has agent for trustee

☐ Final Return ☐ Amended Return

☐ Superseding Return (Applies to federal only)

990 Return Types: ☐ 990 ☐ 990 EZ ☐ 990 PF ☐ 990 T

☐ Net operating loss carryback

[Split Tax Year into two filing periods](#)

Navigating Between 1041 and 990 Functions

When the entity type is **Complex (\$100)**, ONESOURCE Trust Tax functions the same as with any complex trust return type. When the entity type is **990**, ONESOURCE Trust Tax functions the same as with any 990 return type. The ability to switch between the two entity types is managed by a new selection in the **Account Action** drop-down list: **Switch to 1041** or **Switch to 990**, depending on the current entity type setting. The following graphic shows **Switch to 1041** selection:

[Select an Account Action]

[Select an Account Action]

Event History

Process

Request Status and History

Delete Accounts

Switch to 1041

Switching to 1041 from 990 refreshes the display to the Account Information page, and switching to 990 from 1041 refreshes the display to the applicable Form 990 topic. The following graphic shows that the display is refreshed to the Account Information page when switching to 1041 from 990:

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 - 2021 - 10419901 - Dual Return Test 1

☐ Change in Trust's Name ☒ This trust files both a 1041 and 990

Name of Estate or Trust: Employer ID:

Delete State Test

BNC:

Begin Tax Year: Sub ID:

End Tax Year: Regional Office:

Type of Entity: Branch Number:

Situs State: Minor Acct Type:

Date Created:

☐ Initial Return ☐ Has agent for trustee

☐ Final Return ☐ Amended Return

☐ Superseding Return (Applies to federal only)

990 Return Types: ☐ 990 ☐ 990 EZ ☒ 990 PF ☐ 990 T

☐ Net operating loss carryback

[Split Tax Year into two filing periods](#)

The following graphic shows that the display is refreshed to the applicable Form 990 topic (which is **Form 990-PF**) when switching to 990 from 1041:

Tax Review-990	- General Information - L599 - 2021 - 10419901 - Dual Return Test 1 - Part I Revenue & Expenses - Part II Balance Sheet - Part III Changes to Fund Balances - Part V Tax on Investment Income - Part VI A&B Statements Regarding Activities - Part VII - Compensation Information (Officers, Directors, Trustees, Foundation Managers and Key Employees) - Part VII - Compensation Information (Highest Paid Employees) - Part VII - Compensation Information (Highest Paid Contractors) - Part VIII Direct Charitable Activities - Part VIII Program Related Investments - Part IX, X, XI, XII, XIII Distribution Information - Part XIV - Supplementary Information - Part XV Analysis of Income Producing Activities and Relationship of Activities to the Accomplishment of Exempt Purposes - Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations
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Processing

The following graphic shows the **Document Option** selections when the dual processing flag is set for an account:

Select **Federal and state**, **Federal Only**, or **State Only** when processing a 1041 return. Select **990** when processing a 990, 990-PF, or 990-EZ return.

As it has always been, the **1098** and **1099 MISC/NEC** selections allow for processing Form 1098, Form 1099-MISC or Form 1099-NEC. For processing to occur, the respective information return check box must be selected under the **1099 Information** collapsible section on the Account Information page.

Calculated Tax

Any tax liability calculated on the 1041 return automatically carries to the **Tax under Subtitle A** field under the **Part V & VI Tax on Investment Income** collapsible section, as shown in the graphic below. Process the 1041 return first to ensure this liability amount carries to the subsequent 990-PF processing.

Tax Review-990																			
Form 990-PF Schedule B General Explanation Attachment (For E-Filing Only) Capital Gain/Loss - Other CTF Gains/Losses Capital Gain Dividends Capital Gain/Loss - Contracts and Straddles Rent and Royalty Other Schedule E Ordinary Gains/Losses Form 4797 Form 4720 Estimated Tax Paid and Tax Withheld	General Information - L605 - 2020 - MY990 - DUGGER 990PF Part I Revenue & Expenses Part II Balance Sheet Part III Changes to Fund Balances Part V & VI Tax on Investment Income Number of years the foundation has been in existence ☐ Organization was liable for the Section 4942 tax on the distributable amount for any year in the base period. <table border="1"> <thead> <tr> <th>Base Period Years</th> <th>Qualifying Distributions</th> <th>Net Value of Noncharitable-use Assets</th> </tr> </thead> <tbody> <tr> <td>2019</td> <td></td> <td></td> </tr> <tr> <td>2018</td> <td></td> <td></td> </tr> <tr> <td>2017</td> <td></td> <td></td> </tr> <tr> <td>2016</td> <td></td> <td></td> </tr> <tr> <td>2015</td> <td></td> <td></td> </tr> </tbody> </table> Excise Tax on Investment Income ☐ No Organization meets the requirements of Section 4940(d)(2) ☐ No Organization meets the requirements of Section 4940(e) ☐ No Nonoperating private foundation and short-term capital gain should be calculated Date of ruling letter Excess of revenue over expenses (Override) Net investment income (Override) Adjusted net income (Override) Tax paid with original return or overpayment credited or refunded with original return (Override) 20,000.00 Tax under IRC Section 511 Tax under Subtitle A Exempt foreign organization - tax withheld at source	Base Period Years	Qualifying Distributions	Net Value of Noncharitable-use Assets	2019			2018			2017			2016			2015		
Base Period Years	Qualifying Distributions	Net Value of Noncharitable-use Assets																	
2019																			
2018																			
2017																			
2016																			
2015																			

An amount manually entered is considered an override to the calculated amount.

Electronic Estimates Processing

There are no changes to 2021 estimate processing. **Federal and state** is the only **Document Option** selection for both 1041 and 990.

Process

✕ Close

▼ Process

Request: Electronic Estimate Summary ▼ Document Option: Federal and state ▼

☐ Bypass SmartBridge probes

☐ Bypass message "Today's date is more than 9 months after tax year-end date for the trust"

▶ Worksheet Options

▶ Projection Options

▶ Extension Options

▶ Shipping

▼ Estimate Options

990PF Estimate Quarter: Qtr Determined Automatically ▼

The graphic below shows the **Document Option** selections for 2022 estimate process. You can select the type of Electronic Estimate Summary to process regardless of the current entity type setting.

Process

✕ Close

▼ Process

Request: Electronic Estimate Summary ▼ Document Option: Federal and state ▼

☐ Bypass SmartBridge probes

☐ Bypass message "Today's date is more than 9 months after tax year-end date for the trust"

▶ Worksheet Options

▶ Projection Options

▶ Extension Options

▶ Shipping

▶ Estimate Options

990PF Estimate Quarter: Qtr Determined Automatically ▼

Federal and state

990

E-Filing

E-filing is available for both 1041 and 990 type returns for qualified dual return accounts. From the File Electronically page, e-filing requests must be submitted separately for 1041 and 990 returns for the same account. Either return can be e-filed first. No changes were made to this page to accommodate accounts with dual returns (1041 and 990). Form 990-T and Form 4720 can still be e-filed in the same 990 or 990-PF request, as usual.

Admin Controls - Electronic Filing/Back-End Feed and EFTPS

Options set on the **Electronic Filing/Back-End Feed** collapsible section apply to both 1041 and 990 returns.

Balance due and extension payments for dual returns (1041 and 990) is available through EFTPS. The options pertaining to e-payments apply to both 1041 and 990 returns.

Balance Due Payments

There is no change to the EFTPS balance due payment file. From the Prepare and File Balance Due Payments page, enter a settlement date then click  in the **Prepare** column. For dual return accounts with tax due on the both the 1041 and 990 return, both payments are included in the EFTPS file.

Prepare and File Balance Due Payments										
 Refresh		Settlement Date:	☒ Do not send ☒ Send as test							
Filing	Prepare	Settlement date if different	Preparing Status	Date Added	Added By	File	Filing Status	Filed	Date Filed	Filed By
Federal EFTPS (1041 and 990)		12/15/2021	Complete	09/22/2021 05:27 AM				☒	10/20/2021 11:22 AM	QDF
Federal EFTPS (1041 and 990)		12/21/2021	Complete	11/05/2021 12:57 PM				☐		

Number of Taxpayers : 4 Payment Amount : \$29,976.00			
EIN	Payment Amount	Trust Number	
			
45-5521478	\$7,466.00	10419902	
45-5521478	\$7,834.00	10419902	
45-8874102	\$7,338.00	003250	
77-9999901	\$7,338.00	003235	

Tax History Back-End File

For dual return accounts, the tax history back-end file can contain two tax due amounts if both the 1041 and the 990-PF have a tax liability. The following graphic shows the .xml file with two tax due amounts for the same account.

T D L

Available State Processing

For dual return accounts, the attached states pertain to both the 1041 and the 990 if the state is available for 990 processing. The eight states available for 990 processing are:

- California
- Connecticut
- Illinois
- Indiana
- Massachusetts
- New Jersey
- New York
- Oregon

All other states attached pertain only to the 1041 return.

A state return deleted from the States page for the 990 return is also deleted for the 1041 return (and vice versa).

Extensions

Extensions can be processed for both 1041 and 990 returns. Use the **Account Action** drop-down list to switch between the return types and process each accordingly. Two extension print files (1st ext - Federal and state and 990 ext) are created, as shown in the following graphic:

Document Lists - L599 - 2021 - 10419902 - Dual Trust 2											
Tax Year	Document										
	Document Option	Recipient	Frozen by	Keep	Created Date	Created By	Last Printed	Printed At	Number of Prints	Print Not Required	
Tax Year: 2021											
Document: Extension											
	1st ext - Federal and state	Extension		☒	11/5/2021 1:33:22 PM	@DF	Never Printed	Local	0	☐	
	990 ext	Extension		☐	11/5/2021 1:35:24 PM	@DF	Never Printed	Local	0	☐	

To submit extension payments, enter the settlement date then click  in the **Prepare** column on the Extension Payments page. Both payments are included, as shown in the following graphic:

Submit Federal Extension Payments : L599 - 2021

Note: Once balance due payments are submitted they cannot be undone.

Settlement Date: 12/15/2021

Number of Taxpayers : 3 Payment Amount : \$3,404.00

EIN	Payment Amount	Trust Number	Extension SubType
Y	Y	Y	Y
10-0000001	\$100.00	GENEX10	
45-5521478	\$1,552.00	10419902	
45-5521478	\$552.00	10419902	
45-8874102	\$500.00	003250	
45-8874102	\$400.00	003250	990T
45-8874102	\$300.00	003250	4720

Registers

Electronic Filing registers associated with federal e-filing and EFTPS payments may show multiple records for dual return accounts. If the entity type is included as a register column, it will display the current entity type setting (not necessarily the entity associated with the record) for these accounts.

In the following example, account 10419902 appears four times on a balance due register:

- Extension Electronic Filing 1041
- Extension Electronic Filing 990
- Electronic Filing Request 1041
- Electronic Filing Request 990

The entity type on each is shown as Complex(\$100) because **Complex(\$100)** is the current entity type setting.

Column Update L599 - 2021 - Detail - Taxpayer Balance Due Payment Detail
Results - L599 - 2021 - Detail - Taxpayer Balance Due Payment Detail - 11 applied records.

	Re...	File Seq	Set Seq - Pa...	Tax... Seq	Account	Tax ID	Name	Entity Type	Payment Amt	Confirm ID - Paymnt	Confirm Date	Reject Reason	Product	Paymnt Add Dt
	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
☐	1	0	0	0	10419902	45-5521478	Dual Trust 2	Complex(\$100)	1,552.00				Extension Electronic Filing ...	11/5/2021 1:37:00 PM
☐	1	0	0	0	10419901	11-1114258	Dual Return Test 1	990	100.00	0-11-1114258	10/26/2021		Electronic Filing Request	9/22/2021 5:27:00 AM
☐	1	0	0	1	10419902	45-5521478	Dual Trust 2	Complex(\$100)	552.00				Extension Electronic Filing ...	11/5/2021 1:37:00 PM
☐	1	0	0	2	003250	45-8874102	NEW 990PF	990	500.00				Extension Electronic Filing ...	11/5/2021 1:37:00 PM
☐	1	0	0	3	003250	45-8874102	NEW 990PF	990	400.00				Extension Electronic Filing ...	11/5/2021 1:37:00 PM
☐	1	0	0	4	003250	45-8874102	NEW 990PF	990	300.00				Extension Electronic Filing ...	11/5/2021 1:37:00 PM
☐	1	0	0	5	GENEX10	10-0000001	GENERAL TESTING TEN	Complex(\$100)	100.00				Extension Electronic Filing ...	11/5/2021 1:37:00 PM
☐	2	0	0	0	10419902	45-5521478	Dual Trust 2	Complex(\$100)	7,486.00				Electronic Filing Request	11/5/2021 12:57:00 PM
☐	2	0	0	1	10419902	45-5521478	Dual Trust 2	Complex(\$100)	7,834.00				Electronic Filing Request	11/5/2021 12:57:00 PM
☐	2	0	0	2	003250	45-8874102	NEW 990PF	990	7,338.00				Electronic Filing Request	11/5/2021 12:57:00 PM
☐	2	0	0	3	003235	77-9999901	990PF and T	Complex(\$100)	7,338.00				Electronic Filing Request	11/5/2021 12:57:00 PM

Barcode Tracking

The BarCode Tracking page is updated to provide separate group boxes for 1041 and 990 tracking. The 1041 tracking is available for the **Account**, **Beneficiary** and **State** levels. Tracking for 990 is applicable for only the **Account** and **State** levels.

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

BarCode Tracking

Assign

Barcode File: No file chosen

☐ Use different Status and Milestone selections for each return type

All

Document	Status	Milestone
Account	* DO NOT CHANGE *	* DO NOT CHANGE *
Beneficiary	* DO NOT CHANGE *	* DO NOT CHANGE *
State	* DO NOT CHANGE *	* DO NOT CHANGE *

1041

Document	Status	Milestone
Account	* DO NOT CHANGE *	* DO NOT CHANGE *
Beneficiary	* DO NOT CHANGE *	* DO NOT CHANGE *
State	* DO NOT CHANGE *	* DO NOT CHANGE *

990

Document	Status	Milestone
Account	* DO NOT CHANGE *	* DO NOT CHANGE *
State	* DO NOT CHANGE *	* DO NOT CHANGE *

Account Tracking (Status and Milestones)

Beginning with tax year 2021, the selections for the **Type of return** drop-down list changed from **1041/990** to **1041** and **990 (2021 Forward)**. This allows for separate tracking (setting status and milestones) for 1041 processing and 990 processing. The following graphic shows the changed selections:

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

Status and Milestones - L599 - 2021 - 10419902 - Dual Trust 2

Type of return: 990 (2021 Forward) ▼

Account Tracking: 1041

Current Account: 990 (2021 Forward) ▼ Date: 11/1/2021 10:40:00 AM Name: @DF

Done	Milestone Description	Date	Name
☐			
☐	Milestone 1		
☐	Milestone 4		
☐	Milestone 5		
☐	Amended Filing		
☐	Superseding Filing		
☐	Fiduciary Return		

Total Rows: 6

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



Currently, state tracking for the **990 (2021 Forward)** selection is not available. It will be available with the 22.00 release, which is scheduled for availability on December 29, 2021.

Print of Grantor/Agency/1099 Footnote for Asset Holdings

Beginning with tax year 2021, an option to generate a footnote listing of the assets the account holds is available for grantor, agency, and 1099 DIOB returns. The footnote lists the asset ID and asset name for any asset held by the account and that is flagged to be included in the footnote. To activate the footnote:

- On the Options and Overrides page, ensure the following new options are set to **No** (not suppress), which is the default:
 - Suppress print of the Asset Holdings footnote** (option applicable beginning with tax year **2021**) in the **Enhanced 1099** category.
 - Suppress print of the Asset Holdings footnote** (option applicable beginning with tax year **2021**) in the **Beneficiary** category.

Options and Overrides - SuperBank Options - 310C, 5006					
Category	Description	Override	Text Value	Drop Down Value	
	suppress print of the asset				
Beneficiary	Suppress print of the Asset Holdings footnote (option applicable beginning with ta...	No		No	
Enhanced 1099	Suppress print of the Asset Holdings footnote (option applicable beginning with ta...	No		No	

2. On the Register Listing page, create a custom register from any base asset register that has the **Asset Master Information** category available.
3. Add the **Include in Asset Holdings Footnote** field to the custom register.
4. Run the custom register then set the **Include in Asset Holdings Footnote** field to **Yes** for each asset that should be considered for inclusion in the footnote listing. Suggested assets are Partnerships and other holdings where the recipient or beneficiary may be receiving tax information under separate cover.

► Column Update 308B - 2021 - Detail - Comprehensive Asset List- custom																
▼ Results - 308B - 2021 - Detail - Comprehensive Asset List- custom - 7352 applied records.																
L... NQ A...	F...	IntanType	S... Sale	90 D... H... P...	Lock 90 Day Hol... Peri...	Added Date	SEC Listed	Change Date	A... C... T...	W... C...	IL 1299-B Zone	Year-End Month	Double exempt bond	Minor Asset	QOF	Include in Asset Holdings Footnote
Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
On	Yes	No type indi...	No	No	On	10/16/1997 ...	Unique	7/14/2020 8...	Ch...	@AJ		Unknown	No		No	Yes
On	No	No type indi...	No	No	On	12/2/2004 1...	CTF	8/2/2019 8...	Ch...	@AJ		Unknown	No		No	No
On	Yes	No type indi...	No	No	On	3/18/2005 1...	Unique	11/4/2019 4...	Ch...	ACV		Unknown	No		Yes	Yes
	No	No type indi...	No	No		9/23/2020 9...	Listed	4/29/2021 6...	No...	AEJ		Unknown	No		No	No
On	No	No type indi...	No	No	On	2/24/1999 8...	Listed	8/2/2019 8...	Ch...	@AJ		Unknown	No		No	Yes
On	No	No type indi...	No	Yes	On	3/13/2002 3...	Listed	8/2/2019 8...	Ch...	@AJ		Unknown	No		No	No
	No	No type indi...	No	No		8/16/2004 4...	Listed	7/31/2019 3...	Ch...	ACV		Unknown	No		No	Yes
On	Yes	No type indi...	No	No	On	12/23/1999 ...	Listed	4/23/2019 5...	Ch...	@		December	No		No	No
On	No	No type indi...	No	Yes	On	10/16/2003 ...	STIF	8/2/2019 8...	Ch...	@AJ		Unknown	No	111	No	Yes
On	Yes	No type indi...	No	No	On	12/3/1997 1...	Listed	4/23/2019 5...	Ch...	@		Unknown	No		No	No

When the return is processed, ONESOURCE Trust Tax determines whether the account holds an asset when the asset flag set to **Yes** by analyzing transactions. Transactions analyzed include transactions in tax code 999, sales, and property activity records (for example, K-1 activities created in the **Other Schedule E** topic). To activate the footnote for assets that have no activity for the year, consider creating transactions in tax code 999 or adding an activity record (for example, creating a K-1 activity in the **Other Schedule E** topic).

The following graphic shows an example of the generated footnote:

OTHER INFORMATION	
Please note that your account held the following securities. Consult your tax advisor for proper tax treatment.	
000515007 ASSOCIATED EQUITY INCOME FUND (PT)	

EFTPS Automatic Enrollment

eNewz notice (or broadcast) TT-20-64 (dated June 12, 2020) communicated that the Treasury Financial Agent (TFA) that handles the fund transfer of federal tax liability and estimate tax payments updated their system to purge enrolled accounts that do not have activity for 18 months. We recommended a continuous enrollment of accounts with payments until a better solution was found.

As of May 2021, ONESOURCE Trust Tax automatically includes accounts in EFTPS enrollment requests based upon the following conditions:

- The electronic estimate status is set to **Prepare and file electronic estimates**.

OR

- The **Pay balance due via EFTPS** drop-down list is set to either **Only when e-filed** or **When e-filed or filed on paper**

AND

- The account was never enrolled in EFTPS

OR

- The previous enrollment is greater than one year and no payments were made in the past year

You are no longer required to set the **Include in Next Enrollment** check box (shown in the graphic below) for these accounts.

Account	Processing/Assignments - 310C - 2020 - 8A33034 - LESLIE HANNONS TRUST U/W
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	Electronic Filing/Back-End Feed Electronic Filing: ☐ Exclude from Federal Electronic Filing Federal Filing Status: Not considered ☐ Exclude from State Electronic Filing State Filing Status: Not considered Total Income reported on the prior year Form 1041 (required for e-filing): 11,140.00 Electronic Payments: ☐ Include in the next EFTPS enrollment EFTPS Enrollment Status: Not Enrolled Pay balance due via EFTPS: When e-filed or filed on paper Pay State Balance Due Electronically: Bulk Payment (MA, MN, NY and PA only)



You need to regularly submit requests for EFTPS enrollment using the EFTPS Enrollment page, which is shown in the following graphic:

Admin	▼ EFTPS Enrollment
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 OSMI Report Security Type Mapping Download Archive Data	All accounts with option to 'Include with next enrollment' will be submitted to the IRS for enrollment in the EFTPS Process. Submit Request

Tax Year 2022 Added

Tax year **2022**, was added as a selection to the tax year drop-down list on the Login page and in the main navigation area. The following graphic shows the tax year selections on the Login page:

ONESOURCE™ TRUST TAX

Product Access Number (PAN)

Tax Year 2022 ▼

▶ Login

2017
2018
2019
2020
2021
2022

Registers

Obsolete Register Fields

The following fields were removed from the first grid, which includes the available detail columns, on the Register Properties page because they are obsolete for the available tax years:

- Recip TIN Type (Prior to 2017)
- Foreign addr flag-Before 2014
- Foreign addr-Before 2014
- Foreign Address-Before 2014
- CC: Address line-Before 2014
- Alt Addr Line 3 Mail Service-Not Used After 2014
- Foreign postal code-Before 2014
- Foreign state/province-Before 2014
- Option to attach Form 1041-A (Before 2007)
- For Addr Flg-Before 2014
- Type 990 (Pre 2008)
- Res Cntry (pre-2008)

The fields can no longer be added to new custom registers. If the fields are included in existing custom registers, the fields will continue to display in the registers. However, we recommend modifying the custom registers to remove the obsolete fields.

Any base registers that include these fields will continue to display them, but the **Category** displays a blank on the Register Properties page.

NRA Detail and NRA Corrected Detail Base Registers

For all tax years, the **NRA Detail** and the **NRA Corrected Detail** base registers now include the following columns:

- Chapter Indicator
- Ch 4 Tax Rate
- Ch 4 Exemption Code
- Whld by Others
- Tot Whlding Cred

- Tx Whld Indicator
- Unique Form ID
- NRA Intermediary Type
- QI Indicator
- NRA Unique ID
- Tax Assumed By Agent

The following two graphics show the columns:

Column Update L577 - 2020 - Detail - NRA Detail

Results - L577 - 2020 - Detail - NRA Detail

	Account	1042-S Diagnostic	Recip ID	Recip Name 1	WA ID	Income Code	Gross Income	Chapter Indicator	Ch 3 Tax Rate	Ch 3 Exemption Code	Ch 4 Tax Rate	Ch 4 Exemption Code	Tax Withheld	Whld by Others	For Whlding Credit	Amount Repaid
☐	GA15425	a - The Chapter Indic...	FORM1042S	JOE PEKING	21-1122334	33-Substitute p...	213.00			No exempt...		0				
☐	GA15425	a - The Chapter Indic...	FORM1042S	JOE PEKING	21-1122334	33-Substitute p...	21,300.00			No exempt...		0				
☐	GA15425	a - Exemption code l...	FORM1042S	JOE PEKING	21-1122334	01-Interest pai...	23,100.00	4	1.000	04-Exempt ...	0.000	15-Excluded...				

1042-S Date Filed	NRA Detail Cont No	Tx Whld Indicator	Unique Form ID	Excl 1042-S	Compute Type	Recipient Diagnostic	Recip Date Filed	WA Diagnostic	Prior Diagnostic	Prior Date Filed	NRA Intermediary Type	QI Indicator	NRA Unique ID	Withholding Allow	Tax Assumed By Agent	Net Income
6/1/2021 7:45:2...	Initial filing	Correctly ...		No		Either a Chapter 3 ...		Withholding Ag...	114	7/28/2021 4...			L57700000...			
	Final correction	Correctly ...		No		Either a Chapter 3 ...		Withholding Ag...	0				L57700000...			
6/1/2021 7:45:1...	Initial filing	Correctly ...		No		Either a Chapter 3 ...		Withholding Ag...	105	7/28/2021 4...			L57700000...			

NRA Recipient Listing

For all tax years, the **NRA Recipient Listing** base register now includes the following columns:

- Recip Ch 3 Status Code
- Recip Ch 4 Status Code
- Recip LOB Code
- Recip GIIN
- Recip Foreign ID
- Different Primary W/H Agent TIN
- Payer GIIN

- Payer Ch 3 Status Code
- Payer Ch 4 Status Code
- NQI Ch 3 Status Code
- NQI Ch 4 Status Code
- NQI GIIN
- NQI Foreign Tax ID
- NQI Foreign Province

The following graphic shows the columns:

Columns Update L577 - 2020 - Detail - NRA Recipient Listing																			
Results - L577 - 2020 - Detail - NRA Recipient Listing																			
	PAN	Recipient Diagnostic	Account	Recip ID	Recip Name 1	Recip Name 2	Recip Addr 1	Recip Addr 2	City	State	Zip	Address Country	Province Code	Res Country Code of Taxation	NRA Recip Corr No	Recip Ch 3 Status Code	Recip Ch 4 Status Code	Recip LOB Code	Recip GBN
☐	L577	Either a Cha...	9A15423	FOR...	JOE PEKING		1119 BAT...	APT 3501	SI PAU...		85111	HK - HO...	Select a ...	HK - HONG...	Initial filing	Select a Chapter 3 ...			
☐	L577	Either a Cha...	9A15423	FOR...	JOE CANADIAN		889 THA...		TORO...		85000	CA - CAN...	Ontario (...)	CA - CANADA	Initial filing	Select a Chapter 3 ...	Select a Chapter ...		
☐	L577	TIN must be...	0859254	085-6...	GOULD IRVIN		17817 CO...		RULE...			AU - AUS...	Select a ...	AU - AUSTR...	Initial filing	12-Qualified Intern...	06-Participating F...		32704U/D
☐	L577	TIN must be...	0001983	113-7...	LEAHY JOSEPH		2207 PR...		NEVADA...			HK - HO...	Select a ...	HK - HONG...	Initial filing	12-Qualified Intern...	06-Participating F...		TD403Y/D

Recip Foreign ID	Different Primary With Agent TIN	Different Primary With Agent Name	Payer ID	Payer Name	Payer GBN	Payer Ch 3 Status Code	Payer Ch 4 Status Code	NQI EIN	NQI Name 1	NQI Name 2	NQI Name 3	NQI Addr 1	NQI Addr 2	NQI City	NQI Zip	NQI Country Code	NQI CA Province	NQI Ch 3 Status Code	NQI Ch 4 Status Code	NQI GBN	NQI Foreign Tax ID	NQI Foreign Province	Recip Det Filed

The following obsolete columns were removed from this register:

- Rec code (prior to 2014)
- Res country (not used)

Factored Tax Withheld by Others Column

The **Factored Tax W/held by Others** column is available for adding to custom registers. As shown in the following graphic, the column is in the **Factored Amounts** category on the Register Properties page:

Column Update 310C - 2021 - Detail - 1099-NEC Detail by Recipient																				
Results - 310C - 2021 - Detail - 1099-NEC Detail by Recipient - 0 applied records.																				
	Account	1... N... D...	Recip ID	Recip Name1	P... L...	Fed Tax WH	N C	St Tax WH	S... L...	D... F...	E... N...	C... R...	Recip Date Filed	F... C...	P... D...	P... D...	L... A...	Filing State	State ID No	DirectSale?
		Y	Y	Y	Y			Y					Y					Y	Y	Y

1099-MISC Registers

Beginning in tax year 2021, the **Fish purchased for resale** (box 11) column was added to the following base registers:

- 1099-Misc Detail by Recipient
- 1099-Misc Export

Column Update 310C - 2021 - Detail - 1099-Misc Detail by Recipient																			
Results - 310C - 2021 - Detail - 1099-Misc Detail by Recipient - 0 applied records.																			
			1. Recip D. ID	Recip Name1	P... L...	R... R...	O... L...	T... W...	F... M...	M... S...	C... P...	F... T... P...	F... C...	Parachute	Attorney Fees	Fish purchased for resale	Section 409a Deferrals	Section 409a Income	State W/Hel
			Y	Y				Y	Y					Y	Y	Y	Y	Y	

Custom Account Permanent Text Fields Lock

For all tax years, locking capability for the first eight custom account permanent text fields (**Lock Custom Text(1) - Permanent** through **Lock Custom Text(8) - Permanent**) is now available by adding the fields to custom registers. As shown in the graphic below, the fields are under the **Account Tape Lock-Out Signals** category. As with the custom account fields that they reference, these lock fields are available only at register level.

Information - 310C - 2021 - Active Accounts				
Detail Columns				
Hide Available Detail Columns				
	Category	Column	Title	Calculated Field
>	Account Tape Lock-Out Signals	*custom		
	Account Tape Lock-Out Signals	Lock Custom Text(1) - Permanent	Text(1) - Perm Lock	
	Account Tape Lock-Out Signals	Lock Custom Text(2) - Permanent	Text(2) - Perm Lock	
	Account Tape Lock-Out Signals	Lock Custom Text(3) - Permanent	Text(3) - Perm Lock	
	Account Tape Lock-Out Signals	Lock Custom Text(4) - Permanent	Text(4) - Perm Lock	
	Account Tape Lock-Out Signals	Lock Custom Text(5) - Permanent	Text(5) - Perm Lock	
	Account Tape Lock-Out Signals	Lock Custom Text(6) - Permanent	Text(6) - Perm Lock	
	Account Tape Lock-Out Signals	Lock Custom Text(7) - Permanent	Text(7) - Perm Lock	
	Account Tape Lock-Out Signals	Lock Custom Text(8) - Permanent	Text(8) - Perm Lock	

We recommend renaming the title of the lock fields so that they reference the respective custom field. The actual custom text fields have a title that is defined on the Customize Fields page, which is accessed by selecting **SETUP > Customize > Fields**. The following graphic shows the lock fields on the Customize Fields page:

Customize Fields : 308B,310C,5006						
Category :		Account	Field Type	Text	Q Search	
On	Permanent Or Year Dependent	Description	Title	Characters Allowed	Characters Available	
☒	Permanent	Old Accountant Code	Old Acct Code	50	50	
☒	Permanent	MISC USE	MISC USE	50	50	
☒	Permanent	DEVIATION	FEE DEVIATION	255	255	
☒	Permanent	HOLDS REITS	HOLDS REITS	255	255	
☒	Permanent	NEEDS REVIEW	NEEDS REVIEW	255	255	
☒	Permanent	NON CATR with CA BENE	NON CATR with CA BENE	255	255	
☒	Permanent	HAS ID NON RES BENE	ID NON RES BENE	255	255	
☒	Permanent	Insight field	Insight field	255	255	
☒	Permanent	TAW TEST 2	TAW TEST 2	255	255	
☒	Permanent	sat modified	TAW TEST 3	255	255	
☒	Permanent	1802 acct text	1802 acct text	255	255	
☒	Permanent	Prasanna	Text(12) - Perm	255	255	

In the graphic below, the **Lock Custom Text(1) – Permanent** is associated with the **Old Accountant Code** custom field. Notice that, on the Register Properties page, the lock field is placed beside the respective custom field and has a similar name to the respective custom field.

☒	Account Audit Information	Date permanent account data last updated from Load	Load Update Date	Yes	No	
☒	Account Master Information	Old Accountant Code	Old Acct Code	Yes	Yes	
☒	Account Tape Lock-Out Signals	Lock Custom Text(1) - Permanent	Old Acct Code Lock	Yes	Yes	

Ready.

Hide Detail Preview

Account number	Taxpayer name	Taxpayer identification number	Entity Type	Ending date for tax year	Preparer code	Administ... code	Investment officer code	Type of last cha... to this years acc... data	Date permanent account data last updated from Load	Old Accountant Code	Lock Custom Text(1) - Permanent
Account	Name	Tax ID	Entity Type	Tax Yr End	Prep Code	Admin Code	Invest Offic...	Chan...	Load Updat...	Old Acct Code	Old Acct Code L...
Visible	Visible	Visible	Visible	Visible	Visible	Visible	Visible	Hidden	Visible	Visible	Visible

WSC Security Type

The following selections were added to the **WSC Security Type** drop-down list:

- UIT-Corporate Bonds
- UIT-Commodities–Cryptocurrency

The following graphic shows the selections:

New Features

Column Update 310C - 2020 - Detail - Asset Security Types													
Results - 310C - 2020 - Detail - Asset Security Types - 14730 applied records.													
	Asset ID	Name	Asset Type	Security Type	WSC Security Type	Ori...	NQ Asset	L... NQ A...	F...	S... Sale	Iss... Date	90 D... H... P...	Lock 90 Day Hol... Peri...
					UIT-Commodi...								
☐	0	FOREIGN INCOME	Estate/Tr...	0	MBS Pool - NMWHIT - Non Mortgage Widely Held Investment Trust								3/7/21
☐	00000008	Mineral WI	Mineral	0	MBS Pool - Undetermined								11/15
☐	000000CM	Trust Savings .12%	Other	Interest Bearing Acct.-Other...									1/11/21
☐	000360206	AAON INC	Other	Domestic Common Stock - ...	OID - Undetermined								10/1/21
☐	000361105	AAR CORP	Other	Stocks - Q	MLP								10/18
☐	000375204	ABB LTD SPON ADR	Foreign A...	Foreign Stock - Q	Limited Liability Company								7/9/21
☐	00038BA62	ABB TREASURY CENTRE ...	Other	0	Royalty Trust								12/2/21
☐	00038BB66	ABB TREASURY CENTRE ...	Other	0	Liquidating Trust								1/11/21
☐	00038BDF5	ABB TREASURY CENTRE ...	Other	0	Grantor Trusts								3/14/21
☐	00038CVT3	ABB TREASURY CENTRE ...	Other	Commercial Paper (Discount)	UIT-Commodities - Partial Collectibles								8/1/21
☐	00038CXV6	ABB TREASURY CENTRE ...	Other	Commercial Paper (Discount)	REMIC - MBS w/OID								9/20/21
☐	00038CX2	ABB TREASURY CENTRE ...	Other	Commercial Paper (Discount)	IR - Unit Investment Trust (RIC)								10/1/21
☐	0004656771	BARCLAYS BANK PLC EUR...	Foreign A...	0	UIT-Foreign Exchange								3/5/21
☐	000780KP0	ABN AMRO MTG CORP 4.5 ...	Other	Corp Bond	OID - Variable Rate Debt Instrument								12/14
☐	000780LC6	CMO ABN AMRO MTG COR...	Other	Corp Bond	OID - Municipal Obligation with de minimus OID								4/19/21
☐	00078H141	ASTON FDS TAMRO SMAL...	Mutual F...	WSC - Equity Fund Q	OID - Convertible Debt								1/1/21
☐	00078H261	ABN AMRO FDS MONTAG ...	Mutual F...	Domestic Preferred Stock - ...	OID - Step-up/Step- down Security								12/13
☐	00081T106	ACCO BRANDS CORP	Other	Domestic Common Stock - ...	UIT-Undetermined								9/16/21
☐	000866309	ADC TELECOMMUNICATIO...	Other	Stocks - Q	OID - Short Term Notes with Interest								8/7/21
☐	000866AE1	ADC 3.5% DUE 07-15-2015 ...	Other	Sub S Corp	UIT-Commodities - Cryptocurrency								11/16
☐	00086H106	ACS ACTIVIDADES DE CO...	Foreign A...	Foreign Stock - Q	UIT- Corporate Bonds								1/17/21
☐	000957100	ABM INDS INC	Other	Stocks - Q									4/19/21
☐	0009612494	REVERSE REPO W/BOMBS	Other	Undetermined									3/26/21
☐	0009612536	REVERSE REPO W/RBS G...	Other	Undetermined									8/29/21
☐	0009612539	REVERSE REPO W/BOFA	Other	Undetermined									8/29/21
☐	0009612541	REVERSE REPO W/GOLD...	Other	Undetermined									9/12/21
☐	0009612617	REVERSE REPO W/UBS W...	Other	0									7/9/21
☐	00101J106	ADT CORP COM	Other	0									11/9/21
Row Count: 14730													

Assets set as **UIT-Commodities - Cryptocurrency** that are submitted to WSC as part of the WSC Plus UIT service generate a WHFIT Proceeds Statement like the UIT- Commodities - 100% Collectibles Proceeds Statement, which is shown in the following graphic:

UIT Return of Capital							
Account Number UITLOAD-2 UITLOAD-2			PAN 5337				
Date	Activity	Pre-Activity Adjusted Basis	Units from Sale	Proceeds from Sale	Cost Basis of Sale	Proceeds from Return of Capital	Post-Activity Adjusted Basis
Security: 389637109 Cryptocurrency 67							
7/23/2020	Return of Capital					4.69	

						4.69	
Security: 40175A391 Neither 67 or 34							
7/24/2020	Return of Capital					9.82	

						9.82	

WSC New Codes for Section 897 Income

Beginning with tax year 2021, FIS Wall Street Concepts created new codes for section 897 income (1099-DIV boxes 2e and 2f). The IRS Instructions for Form 1099-DIV state that:

- Only RICs and REITs should complete boxes 2e and 2f
- Boxes 2e and 2f do not need to be completed for recipients that are U.S. individuals

Based on the IRS information, there will not be any new tax codes for section 897 income. Instead, ONESOURCE Trust Tax was updated to accommodate the new WSC factor amounts for section 897 income into the following existing ONESOURCE Trust Tax tax codes:

INCOME DESCRIPTION	TAX CODE	TAX CODE DESCRIPTION
Sec 897 Income Dividends	502	Nonqualified Domestic Dividends
Sec 897 Short-Term Gain	517	Nonqualified Short-Term Capital Gain Dividends
Sec 897 Capital Gain	507	Long-Term Capital Gain Dividends/Distributions
Sec 897 Foreign Withholding Tax	499	Foreign Taxes on Nonqualified Foreign Dividends

SETUP Menu

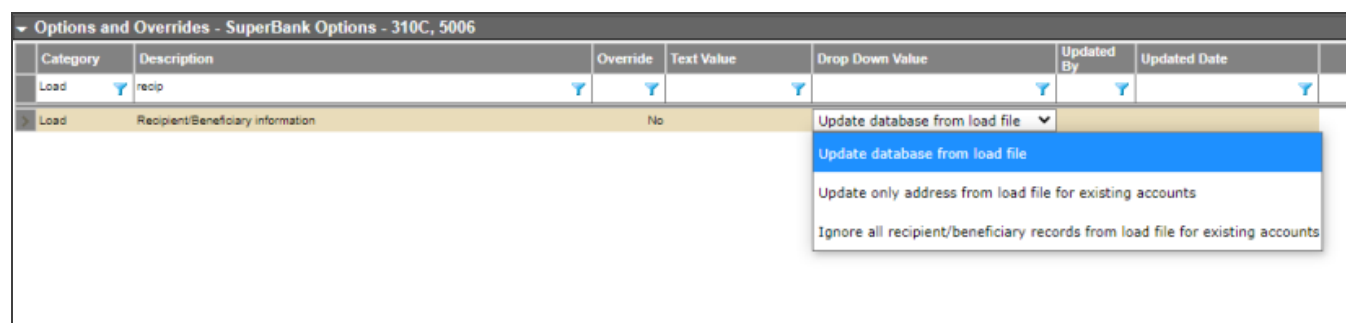
Options and Overrides

For all tax years, the following changes were made to the **Load** category:

- The **Beneficiary name, address, social security number and resident state code** option was renamed to **Recipient/Beneficiary information**, and the drop-down list selections were renamed. The following table includes the old and new selections:

OLD SELECTION	NEW SELECTION
Update database with tape data	Update database from load file
Update only address with tape data for existing trust accounts	Update only address from load file for existing accounts
Ignore all beneficiary tape data for existing trust accounts	Ignore all recipient/beneficiary records from load file for existing accounts

The following graphic shows the new selections:



- The **Update database with carbon copy information included on Load file** option was renamed to **Update database with Copy To information included on load file**. The following graphic shows the renamed option:

Options and Overrides - SuperBank Options - 310C, 5006					
Category	Description	Override	Text Value	Drop Down Value	
Load	*copy				
Load	Update database with Copy To information included on load file	Yes		Yes	

Information Reporting Setup

Beginning in tax year 2021, the **11 - Fish purchased for resale** selection was added to the **Line Item** drop-down list. Transactions posted to the TAV tax code linked to box 11 flow to Form 1099Misc-SP (disbursements of miscellaneous income).

The screenshot displays the 'Information Reporting Setup' window. On the left, a sidebar contains links for 'Payers', 'Processing', and 'Filing'. The main area is titled '1099Div/Int/B 310C - 2021' and shows a tree view with 'Income/Sales', '1099Misc-R', and '1099Misc-SP/NEC'. The '1099Misc-SP/NEC' section is active, showing checkboxes for 'Only Include Transactions with the following Minor Asset Types (Optional)', 'DO NOT apply \$600 limit to Box 1 (1099MISC-SP only)', and 'DO NOT apply \$600 limit to Box 1 (1099-NEC only)'. Below these is a 'Minor asset type' field with 'Add' and 'Remove' buttons. A table titled 'Use transactions with these TAV disbursement tax codes on 1099-Misc Service Provider.' has columns for 'Line Item' and 'TAV Tax Code'. A dropdown menu for 'Line Item' is open, showing a list of categories: '1 - Rents', '2 - Royalties', '3 - Other income', '6 - Medical and health care payments', '13 - Excess golden parachute payments', '10 - Gross proceeds paid to attorney', and '11 - Fish purchased for resale'. The '11 - Fish purchased for resale' option is highlighted with a red box. At the bottom left, there are links for 'Options&Overrides', '990 Control', 'Customize', 'Information Reporting Setup', and '1042-S Control'.

1042-S Chapter 3 Status Codes

Beginning in tax year 2020, the following Chapter 3 status codes are inactive:

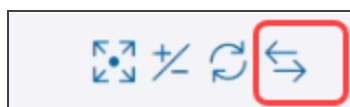
- 01 (U.S. Withholding Agent-FI)
- 02 (U.S. Withholding Agent-Other)
- 34 (U.S. Withholding Agent-Foreign branch of FI)

We strongly recommend reviewing the 1042-S Control page for tax year 2020 and 2021 and update the Chapter 3 status code if it is set to one of the inactive codes. If the status code is not updated, the following diagnostic message displays when you attempt to save other changes made on the 1042-S Control page:

REVIEW Menu

Switch Views

The Switch View feature that was previously made available for the **Information Reporting Diagnostics** graph, the **Accounts/Assets with Processing Holds** topic and the **Compare Projection to Return** topic is now extended to the **Accounts without Processing Holds** topic by providing an alternative **View by Return Types** to the default view (**View by PAN**). Click the **Switch view** icon to switch between views.



Naming Convention of Exported Files

The naming convention was modified for files exported from grids under the **REVIEW** menu topic. The new format is: *PAN_FeatureName_Date_Time*

For example: 558L_Compare_Projection_To_Return__1162021_12544

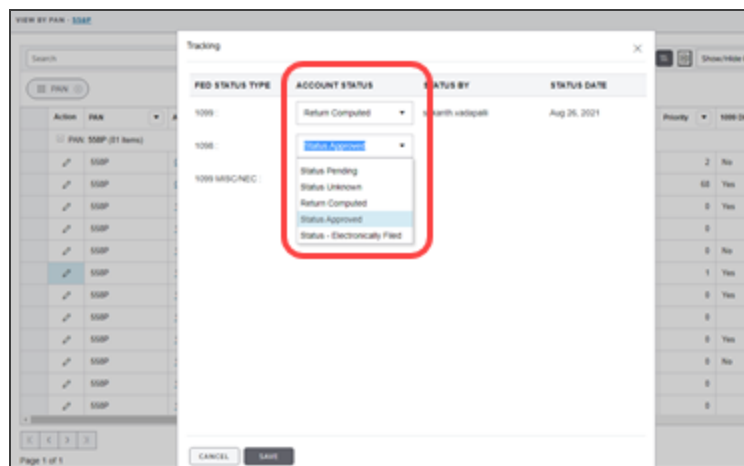
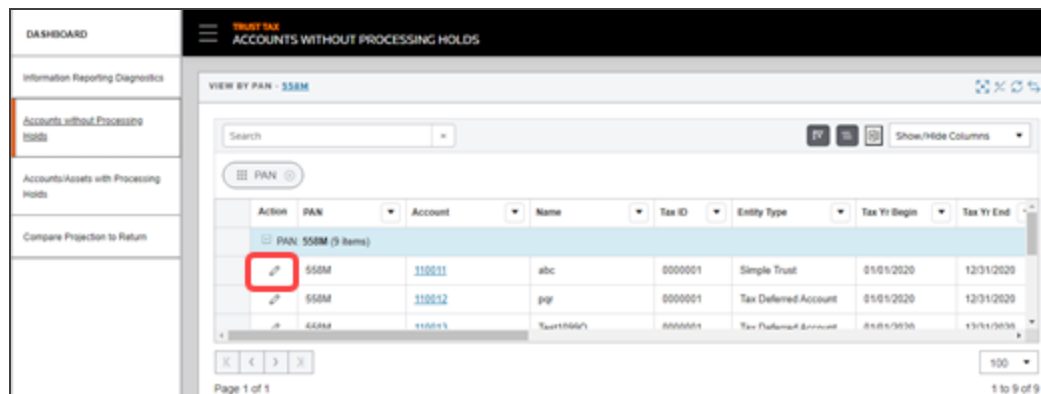
SuperBank Access Expanded to Other Topics

The ability to navigate to other PANs in a register data SuperBank association, which was introduced in the 21.04 release for the **Compare Projection to Return** topic, is now extended to the **Information Reporting Diagnostics** graph, the **Accounts without Processing Holds**, and the **Accounts/Assets with Processing Holds** topic. The behavior is the same for all topics.

Accounts without Processing Holds

Display and Update Account Status

The **Accounts without Processing Holds** topic now displays and allows you to edit the **Account Status** column (applicable if you license ONESOURCE Trust Tax Tools for a PAN). Currently, updates are made on an account-by-account basis (no bulk updates are available). Click the **Edit** icon in the **Action** column to display the list of existing statuses and update. The first graphic below shows the **Edit** icon for PAN 558M, and the second graphic shows where the account status can be updated.



In the **View By PAN** view, you can update all applicable account statuses for the selected trust.

VIEW BY PAN - [558M](#)

Search

PAN

Action	PAN	Account	Name
PAN: 558M (9 items)			
	558M	110011	abc
	558M	110012	pqr
	558M	110013	Test1099Q
	558M	1245494	AccStatus1098
	558M	SPLITAC(1)	SPLITAC-2
	558M	SPLITAC(2)	SPLITAC-2

In the **View by Return Type** view, you can update the trust's account status for the return type.

VIEW BY RETURN TYPES - [558M](#)

Search

PAN Return Type

Action	PAN	Account
PAN: 558M (11 items)		
Return Type: 1098 (1 items)		
Return Type: 1099 (6 items)		
Return Type: 1099 MISC/NEC (3 items)		

1099-NEC Column

The grid now includes the **1099-NEC** column.

New Features

ACCOUNTS WITHOUT PROCESSING HOLDS - 558M

Search

PF F5 Show/Hide Columns

PF F5

PKB	Account	Name	Tax ID	Entity Type	Tax Yr Begin	Tax Yr End	Account Status	Priority	1099 CHO	1099-NEC	1099-MISC R	1099-MISC
PAN: 558M (736 items)												
558V	017887399873A	01Test049-ISA	95-4448999	Tax Deferral Account	01/01/2020	12/31/2020		0	No	No	No	No
558V	017887399873A	01Test049-2	95-4038881	Grantor	01/01/2020	12/31/2020		0	Yes			
558V	017887399873A	01Test049	95-4994930	Simple Trust	01/01/2020	01/31/2020		0	Yes			
558V	017887399873A	01Test049-Part2	95-4038880	Complex(390)	08/01/2020	10/31/2020		0	Yes			
558V	0240000000000	ACHAR DISBORAW	93-0541733	Agent/Custodian	01/01/2020	12/31/2020		250	Yes		No	No
558V	0247887399873A	02Test049-Name		Simple Trust	01/01/2020	10/31/2020		0	Yes	No	No	No
558V	0399000000000	WARIO CLAUDIA	93-4412873	Complex(390)	01/01/2020	12/31/2020		40	Yes		No	No
558V	0800000000000	1099Auto08032021...	81-4738021	Tax Deferral Account	01/01/2020	12/31/2020		0				
558V	0800000000000	1099Auto08032021...	85-8114726	Tax Deferral Account	01/01/2020	12/31/2020		0				
558V	0800000000000	1099Auto08072021...	21-6060133	Tax Deferral Account	01/01/2020	12/31/2020		0				
558V	0800000000000	1099Auto08182021...	84-8086709	Tax Deferral Account	01/01/2020	12/31/2020		0				
558V	017887399873A	01Test049	79-6500001	Agent/Custodian	01/01/2020	12/31/2020		0	Yes		Yes	
558V	087887399873A	08Test049	85-2228890	Tax Deferral Account	01/01/2020	12/31/2020		0	No		No	No
558V	0810000000000	HEEL	86-7892793	Agent/Custodian	01/01/2020	12/31/2020		241	Yes		No	No
558V	087887399873A	08Test049	74-2121030	Tax Deferral Account	01/01/2020	12/31/2020		0	No	No	No	Yes
558V	1099-0000	1099-0000	22-2233445	Simple Trust	01/01/2020	12/31/2020		0	Yes		Yes	Yes
558V	1099000000000	109910990000000...	44-7781111	Tax Deferral Account	01/01/2020	12/31/2020		1	No	No	No	Yes

Page 1 of 8 1 to 100 of 739

1099 Service Level Description

The selections for the **1099 Service Level** drop-down list were updated with user friendly text. The following graphic shows the old selections:

1099 Service Level 
_1099_with_reported_detail_o...
Premium_1099_with_full_detail
_1099_with_reported_detail_o...
Premium_1099_with_full_detail
_1099_with_reported_detail_o...
_1099_with_reported_detail_o...
_1099_with_reported_detail_o...
_1099_with_no_detail
_1099_with_reported_detail_o...
Premium_1099_with_full_detail
Premium_1099_with_full_detail
_1099_with_reported_detail_o...

The following graphic shows the new selections:

1099 Service Level 
1099 with reported detail only
Premium (1099 with full detail)
Premium (1099 with full detail)
Premium (1099 with full detail)
1099 with no detail
Premium (1099 with full detail)
Premium (1099 with full detail)
1099 with reported detail only
1099 with reported detail only
Premium (1099 with full detail)
Premium (1099 with full detail)
1099 with reported detail only

Federal

Form 1042-S

The following changes were made to the selections for the **Chapter 3 Exemption Code** drop-down list:

- **02 - Exempt under IRC (other than portfolio interest)** was renamed to **Exempt under IRC** for all tax years.
- **24 - Exempt under section 892** was added beginning with tax year 2021.

1042-S Income Overrides							
	Income Code	Gross Income	Chapter Indicator	Chapter 3 Tax Rate	Chapter 3 Exemption Code	Chapter 3 Exemption Rate	
Please click here to add new row...							
X	01-Interest paid by...	35.00	Chapter 3	0.2000	02-Exempt under IRC		
X	06-Dividends paid ...	98.00	Chapter 3		24-Exempt under section 892		

Form 1099-DIV

For tax year 2021, the following fields were added to the grid under the **Form 1099-DIV – Dividends and Distributions** collapsible section:

- 2e - Section 897 ordinary dividends
- 2f - Section 897 capital gain

The fields are for manual input only.

742-85-9633 Paid 4 recip

Recipient Information - L577 - 2021 - 1099R - 1099R/MISC-Dis/5498ESA/1098

Payer Information - 78-2343213 - nametest

Copy To

Form 1099-DIV - Dividends and Distributions

Date Processed
Date Filed - IRS
Date Filed - State
IRS Account Number

Oct 11 2021 7:15AM

☐ Exclude from filing

Box Number / Name	Preprocessing Recipient Amount	Total Preprocessing Amount	Last Filing Amount
1a - Total ordinary dividends	55.00	110.00	1,000,825.00
1b - Qualified dividends	.00	0.00	.00
2a - Total capital gain distributions	.00	0.00	124,440.00
2b - Unrecaptured section 1250 gain	.00	0.00	.00
2c - Section 1202 gain	.00	0.00	.00
2d - Collectibles (28%) gain	1,000.00	0.00	1,000.00
2e - Section 897 ordinary dividends	1,000,770.00	0.00	1,000,770.00
2f - Section 897 capital gain	123,440.00	0.00	123,440.00
3 - Nontaxable distributions	.00	0.00	.00

The following graphic shows the Consolidated Forms page:

2021 Combined Year-End 1099 Forms	
Form 1099-DIV Dividends and Distributions OMB No. 1545-0110	Form 1099-INT Interest Income OMB No. 1545-0112
1a Total ordinary dividends \$670.00	1 Interest income \$2,430.00
1b Qualified dividends \$200.00	2 Early withdrawal penalty \$11.00
2a Total capital gain distributions \$1,504.00	3 Interest on U.S. Savings Bonds and Treas. obligations \$333.00
2b Unrecaptured Section 1250 Gain \$33.00	4 Federal income tax withheld \$19.23
2c Section 1202 gain \$11.00	5 Investment expenses \$45.15
2d Collectibles (28%) gain \$1,060.00	6 Foreign tax paid \$30.00
2e Section 897 ordinary dividends	7 Foreign country or U.S. possession Other Country
2f Section 897 capital gain	8 Tax-exempt interest \$6,214.22
3 Nondividend distributions \$400.14	9 Specified private activity bond interest \$858.11
4 Federal income tax withheld \$60.11	10 Market discount \$5,018.00
5 Section 199A dividends \$80.00	11 Bond premium \$25.11
6 Investment expenses	12 Bond premium on treasury obligations \$2.50
7 Foreign tax paid	13 Bond premium on tax-exempt bond \$654.84
8 Foreign country or U.S. possession	14 Tax-exempt and tax credit bond CUSIP no. Various
9 Cash liquidation distributions	15 State NY
10 Non-cash liquidation distributions	16 State identification no.
11 Exempt-interest dividends	17 State tax withheld \$415.00
12 Specified private activity bond interest dividends	
13 State NY	
14 State identification number	
15 State tax withheld	

Form 1099-MISC

For tax year 2021, the following changes were made to the grid under the **Form 1099-MISC Miscellaneous Information (Receipts)** collapsible section:

- The form was renamed to Miscellaneous Information. The former name was Miscellaneous Income.
- The description for line item 7 was renamed to **7 - Payer made direct sales totaling \$5000 or more of consumer products to recipient for resale.**
- Line item **11 - Fish purchased for resale** was added.

The following graphic shows the **Form 1099-MISC Miscellaneous Information (Receipts)** collapsible section:

The following graphic shows Form 1099-MISC:

Form 1099-NEC

For tax year 2021 the following changes were made:

- The **FATCA filing requirement** check box was removed from **Recipient Information** collapsible section.
- The **2 - payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale** check box was added to the **Form 1099-NEC (Non Employee Compensation)** collapsible section.

The following graphic shows the **Form 1099-NEC (Non Employee Compensation)** collapsible section:

Box Number / Name	Preprocessing Recipient Amount	State Selection
1 - Non employee compensation	0.00	
4 - Federal income tax withheld	0.00	
2 - payer made direct sales totaling 5,000 or more of consumer ...	0.00	
5 - State tax withheld	0.00	
6 - State	WI	WI
7 - State income	0.00	
8 - State Payer ID		

☐ 2 - payer made direct sales totaling 5,000 or more of consumer products to recipient for resale.

The following graphic shows Form 1099-NEC:

Account Number: Recipient's Tax ID Number: Payer's Federal ID Number: ☐ Corrected	10-111222 212-21-2121 21-2121212 ☒ 2nd TIN notice Revised: 03/04/2021	Recipient's Name and
--	--	-----------------------------

2021 Form 1099-NEC: Nonemployee Compensation		
OMB No. 1545-0116		
1. Nonemployee compensation		\$10,000.00
2. Payer made direct sales totaling \$5,000 or more of consumer products to recipient for resale	☒	
4. Federal income tax withheld		\$250.00

5. State tax withheld		\$0.00
6. State: TN	Payer's state no: TN1234	
7. State income		\$0.00

Form 5498 and FMV Statement

The Minimum Required Distribution (RMD) text was revised for Form 5498 and the FMV statement. The following graphic shows Form 5498:

2021 Form 5498	
IRA Contribution Information OMB No. 1545-0747	
1	IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a)
2	Rollover contributions
3	Roth IRA conversion amount
4	Recharacterized contributions
5	Fair market value of account
6	Life insurance cost included in box 1
7	IRA ☐ SEP ☐ SIMPLE ☐ Roth IRA ☒
8	SEP contributions
9	SIMPLE contributions
10	Roth IRA contributions
11	Check if RMD for 2021 ☒
12a	RMD date 02/15/2010
12b	RMD amount
13a	Postponed/late contribution
13b	Year:
13c	Code:
14a	Repayments
14b	Code:
15a	FMV of certain specified assets
15b	Code(s)

If you have attained the age of 72 or older, you are required to take a minimum distribution (RMD) from your IRA account(s) no later than December 31 each calendar year. If you reached 72 in 2021, you have until April 1, 2022 to take your first RMD. RMDs for all subsequent calendar years must be satisfied by December 31. We are required to report to the IRS that you are subject to RMD. Please contact your financial advisor if you require assistance in calculating the RMD for your IRA accounts held with us.

The following graphic shows the FMV statement:

2021 FMV Statement
FAIR MARKET VALUE STATEMENT
Per the Internal Revenue Service Regulations, trustees or issuers of IRA's or SEP's must forward a statement of the year end market value of the account.
The account listed above had a year end market value of \$1,500.00 .
The fair market value information above will be furnished to the Internal Revenue Service.
If you have attained the age of 72 or older, you are required to take a minimum distribution (RMD) from your IRA account(s) no later than December 31 each calendar year. If you reached 72 in 2021, you have until April 1, 2022 to take your first RMD. RMDs for all subsequent calendar years must be satisfied by December 31. We are required to report to the IRS that you are subject to RMD. Please contact your financial advisor if you require assistance in calculating the RMD for your IRA accounts held with us.

Form 8997

Beginning in tax year 2020, **Deferred gain relating to a non-inclusion transfer** was added to the drop-down lists for the three **Special Gain Code** columns under the **Parts I, II and IV (QOF Investment Holdings and Deferrals)** collapsible section on the Form 8997 - Initial and Annual Statement of QOF Investments page. To access the page, click **Sales > Form 8997 - Initial and Annual Statement of QOF Investments**.

▼ Parts I, II and IV (QOF Investment Holdings and Deferrals) - 310C - 2021 - 8A33034 - LESLIE HANNONS TRUST UW

☐ Trust/estate is a foreign eligible taxpayer whose tax year began after March 13, 2020

☐ If foreign eligible taxpayer as described above, did trust/estate irrevocably waive any benefits that would exempt gains being deferred by investing in a QOF from being subject to federal income tax at time of inclusion?

If amounts reported in Part I (beginning balance) are different than those reported on Form 8997, Part IV (ending balance) of prior year's QOF investment holdings, please enter explanation

EIN	Description	Date Acquired	Part I - Deferred gain remaining in QOF at beginning of tax year		Part II - Current tax year capital gains deferred by investing in QOF		Previously deferred gain included in current year taxable income due to disposition		Part IV - Deferred gain invested in QOF at year end (Override)			
			Special Gain Code	Short-Term	Long-Term	Special Gain Code	Short-Term	Long-Term	Short-Term	Long-Term	Special Gain Code	Short-Term
Please click here to add new row...												
11-222222												
			N/A IRC 1256 gain Form 4797 (IRC 1231) Straddle(s) Collectibles Exempt by treaty (but for election to defer rather than claim exemption) Deferred gain relating to a non-inclusion transfer									

Other Schedule E

Beginning with tax year 2021, the following group boxes were added for a Partnership or S-Corp activity for the corresponding state if it is attached:

- New York

NY Pass-through Entity Tax Credit	
PTET credit amount	
Disregarded Entity Name	

- West Virginia

West Virginia Specific	
Income subject to withholding for nonresident as reported on tax return	
Amount of West Virginia income tax withheld and refunded	
☐ Limited Liability Company	
Begin Tax Year	
End Tax Year	

To e-file the West Virginia return, this input area must be used to report any tax withheld reported on Form NRW-2 from a Partnership or S-Corp activity.

Use the **Begin Tax Year** field if the tax year period for the pass-through entity differs from the trust account's beginning tax year date.

Use **End Tax Year** field if the tax year period for the pass-through entity differs from the trust account's end tax year date.

Values in the **Begin Tax Year** and **End Tax Year** fields are same for both North Carolina and West Virginia when both states are attached. As shown in the following graphic, the values appear in both states' group box regardless of which state fields were used to input the dates:

The screenshot displays the 'Tax Review-Income' section of the ONSOURCE Trust Tax software. The left sidebar lists various tax review categories, with 'Tax Review-Income' selected. The main area is divided into two sections: 'North Carolina Specific' and 'West Virginia Specific'. Both sections contain fields for 'Begin Tax Year' and 'End Tax Year'. In the 'North Carolina Specific' section, the 'Begin Tax Year' is set to '01/11/2021' and the 'End Tax Year' is set to '10/30/2022'. In the 'West Virginia Specific' section, the 'Begin Tax Year' is set to '01/11/2021' and the 'End Tax Year' is set to '10/30/2022'. Red boxes highlight these date fields in both sections, indicating that the same values are used for both states when both are attached.

Tax Review - Tax and Credits Changes

Beginning in tax year 2021, the following changes were made in the Alternative Minimum Tax and Other Taxes/Credits page:

- The **Suppress computation of Net Investment Income Surtax (Form 8960)** check box was added. Selecting this check box may be necessary for accounts where all unexpired interests are charitable, and the account is not marked as a Section 4947(a)(1) trust (the system automatically suppresses the net investment income surtax if the account is marked as a Section 4947(a)(1) trust). Selection of this check box does not impact computation of the Section 1411 net investment income adjustment (box 14, code H) reflected on beneficiary Schedule K-1s.
- In the grid, the following descriptions were changed in the **Other Taxes and Credits** category:
 - **Refundable credit for qualified sick and family leave (Schedule H)** was renamed to **Credit for qualified sick and family leave wages for leave taken before April 1, 2021**.
 - **Deferral** was renamed to **Credit for qualified sick and family leave wages for leave taken after March 31, 2021**.

Tax Review-Tax and Credits		Alternative Minimum Tax and Other Taxes/Credits - 310C - 2021 - 123456 - test	
Alternative Minimum Tax and Other Taxes/Credits		☐ Compute ESBT tax ☐ Do not carry over ESBT disallowed capital losses ☐ Do not carry over ESBT suspended losses ☐ Section 1.411-10(g) election ☒ Suppress computation of Net Investment Income Surtax (Form 8960)	
Category	Description	Amount	
Distribution Deduction and Alternative Minimum Tax	Tax-exempt income distributed		
Distribution Deduction and Alternative Minimum Tax	Income distribution deduction on a minimum tax basis		
Distribution Deduction and Alternative Minimum Tax	Alternative minimum tax foreign tax credit		
Distribution Deduction and Alternative Minimum Tax	Part IV, line 58		
Distribution Deduction and Alternative Minimum Tax	Part IV, line 65		
Distribution Deduction and Alternative Minimum Tax	Increase/Decrease computed DNAMTI		
Distribution Deduction and Alternative Minimum Tax			
Distribution Deduction and Alternative Minimum Tax	Alternative minimum tax (Override)		
Other Taxes and Credits	Tax on lump sum distribution		
Other Taxes and Credits	Household Employment taxes		
Other Taxes and Credits	Credit for taxes paid by a Regulated Investment Company (RIC) on Undistributed Long-Term Capital Ga...		
Other Taxes and Credits	Credit for federal tax paid on fuels (Form 4138)		
Other Taxes and Credits	Recapture of low-income housing credit (Form 8611)		
Other Taxes and Credits	Bond credits (Form 8612)		
Other Taxes and Credits	Credit for qualified sick and family leave wages for leave taken before April 1, 2021		
Other Taxes and Credits	Credit for qualified sick and family leave wages for leave taken after March 31, 2021		
ESBT Tax (Election Small Business Trust)	Income (Overrides)		

Beginning in tax year 2021, the **4d Low-income housing from Form 8586, Part II only** line was renamed to **4d Low-income housing (Form 8586)** in the **General Business Credit Part III** collapsible section on the Form 3800 - General Business Credit page.

New Features

Form 3800 - General Business Credit Part I and Part II - 310C - 2021 - 123456 - test								
Form 3800 - General Business Credit Part III								
Description	General Business Credit From a Non-Passive Activity	General Business Credit Carryforwards	General Business Credit Carryback	Added Date	Added By	Changed Date	Changed By	
1x Carbon dioxide sequestration from Form 8933								
1y Qualified plug-in electric drive motor vehicle from Form 8938								
1z Qualified plug-in electric vehicle from Form 8834, Part I only								
1aa Employee retention (Form 5884-A)								
1bb General credits from electing large partnership from Sch K-1 (1065-B)								
1zz Other: Oil and gas production from marginal wells (Form 8904) and certain other credits								
3 Amount from Form 8844								
4a Investment credit from Form 3468, Part III only								
4b Work opportunity credit from Form 5884								
4c Alcohol and petroleum biofuel from Form 8479								
4d Low-income housing (Form 8586)								
4e Renewable electricity, refined coal, and Indian coal production from Form 8835								
4f Employer social security and Medicare taxes paid on certain employee tips from Form 8848								
4g Qualified railroad track maintenance from Form 8900								
4h Small employer health insurance premiums from Form 8941								

K-3 - Partner's Share of Income, Deductions, Credits

Changes were made in several areas of the account binder to accommodate the new IRS Form K-3.

Form 1116 – Foreign Tax Credit

The **Foreign Tax Credit Summary Amounts** grid was updated with new columns, and the placement of columns was changed. The following graphic shows the grid for tax year 2020 and prior tax years:

Tax Review-Tax and Credits		Form 1116 - Foreign Tax Credit - 310C - 2020 - 100640 - MINDY HAWKINS FAMILY TRUST							
Alternative Minimum Tax and Other Taxes/Credits Form 1116 - Foreign Tax Credit Form 3800 - General Business Credit Form 5884 - Work Opportunity Form 8801 - Work Credit for Prior Year Minimum Tax Form 6765 - Credit for Increasing Research Activities Section 965		☐ Print 1116 even if fiduciary share is \$0.00		Country of residence (if not USA) NO COUNTRY SELECTED		Accounting method Paid			
Foreign Tax Credit Summary Amounts									
		Income Category	Income Type	Country	Date	Total Foreign Income	Total Foreign Tax Paid	Qualified Foreign Dividend Income	Qualified Foreign Dividend Tax Paid
Please click here to add new row...									
		Dividends	Passive category income	VARIOUS	12/02/2020	4,148.14	-241.01		

The following graphic shows the grid for tax year 2021:

Tax Review-Tax and Credits Alternative Minimum Tax and Other Taxes/Credits Form 1116 - Foreign Tax Credit Form 3800 - General Business Credit Form 5884 - Work Opportunity Form 8801 - Work Credit for Prior Year Minimum Tax Form 6765 - Credit for Increasing Research Activities Section 965	Form 1116 - Foreign Tax Credit - 310C - 2021 - 8A33034 - LESLIE HANNONS TRUST U/W											
	☐ Print 1116 even if fiduciary share is \$0.00											
	Country of residence (if not USA) NO COUNTRY SELECTED											
	Accounting method Paid											
Foreign Tax Credit Summary Amounts												
		Income Type	Income Category	Country	Date Paid or Accrued	Foreign Gross Income-Total	Foreign Gross Income-Qualified Dividends	Directly Related Deductions	Type of Tax	Foreign Taxes - U.S. Dollars	Foreign Taxes - Foreign Currency	Reduction in Taxes
Please click here to add new row...												
There are no rows in this view.												

The grid columns are:

- **Income Type** - Automatically populates as **Dividends** or **Interest** depending on the income transaction.
- **Income Category** - The default value is **Passive category income**.
- **Country** - Automatically populates based on the asset's origin.
- **Date Paid or Accrued** - Automatically populates.
- **Foreign Gross Income** - Automatically populates based on tax codes (no change in calculation).
 - **Total** - The sum of transactions from tax codes 10 or 3, 128, 501, 518.
 - **Qualified Dividends** - The sum of transactions from tax codes 3 and 128 (portion of such transactions considered qualified).
- **Directly Related Deductions** - Relates to Part I, line 2 and is only considered if the option to compute deductions related to foreign income is selected. This information is also reported to beneficiaries if related foreign income distributed.
- **Type of Tax** - If the **Income Type** is set to **Interest**, this column is set to **Interest**. If the **Income Type** is automatically populated to **Dividends**, this column is set to **Dividends**. Additional selections include **Rents and Royalties** and **Other**.
- **Foreign Taxes** - Automatically populates based on tax codes.
 - **U.S. Dollars** - The same as the prior tax years' **Total Foreign Taxes Paid** field, which is the sum of transactions in tax codes 39 or 29, 299 and 499.
 - **Foreign Currency** - Awaiting IRS instructions for more details on use of this field.
- **Reduction in Taxes** - Awaiting IRS instructions for more details on use of this field.

Other Schedule E - K-1 Activities

Prior to tax year 2021, the **Foreign Taxes** collapsible section was the same for all K-1 activity types (Partnership, S-Corp and Trust/Estate). This changes for tax year 2021.

Trust/Estate Activities

The following graphic shows the **Foreign Taxes** collapsible section for Trust/Estate activities:

Tax Review-Income

- 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 (GILT)
- Quick Entry

Account

Recipients

Additional Information and Tax Forms

Transactions and Funds

Sales

Tax Review-Income

Tax Review-Deductions

4567821

Part I - Information About the Estate or Trust - 5337 - 2021 - K3-TICKET7 - K3-TICKET7

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

Section 199A - Qualified Business Income

Other Income (loss) detail

Foreign Taxes

Current Year

	Income Category	Country	Date Paid or Accrued	Foreign Gross Income-Total	Foreign Gross Income-Qualified Dividends	Directly Related Deductions	Type of Tax	Foreign Taxes - U.S. Dollars	Foreign Taxes - Foreign Currency	Reduction in Taxes	Accounting Method
Please click here to add new row...											
There are no rows in this view.											
				Total Rows: 0							

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

The most significant change is that the **Prior Year** grid was removed from this section.

Partnership and S-Corp Activities

There are three grids in the **Foreign Taxes** collapsible section for Partnerships and S-Corp activities. Both the **Current Year** and **Prior Year** grids were removed from these sections.

As a result of the new Schedule K-3 format, there are many rows in each grid. Some areas of the revised **Foreign Taxes** collapsible section provide fixed income categories and descriptions, which represent specific lines on Schedule K-3. Other areas provide the ability to add multiple rows to provide input for different countries. The following graphics illustrate the following grids:

- Schedule K-3, Part II, Section 1 – Gross Income

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

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

Foreign Taxes

Part II - Foreign Tax Credit Limitation, Section 1 - Gross Income

Income Category	Country	U.S. Source	Foreign Branch Category Income	Passive Category Income	General Category Income	Other Income	Sourced By Partner	Total
Please click here to add new row...								
There are no rows in this view.								

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

Income Category	U.S. Source	Foreign Branch Category Income	Passive Category Income	General Category Income	Other Income	Sourced By Partner	Total
Guaranteed Payments							
Section 980(c) gain							
Section 987 gain							
Section 988 gain							
Section 951A(a) inclusions (1120-S)							

- Schedule K-3, Part II, Section 2 – Deductions

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

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

Foreign Taxes

Part II - Foreign Tax Credit Limitation, Section 2 - Deductions

Income Category	U.S. Source	Foreign Branch Category Income	Passive Category Income	General Category Income	Other Income	Sourced By Partner	Total	SIC Code
Please click here to add new row...								

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

Income Category	U.S. Source	Foreign Branch Category Income	Passive Category Income	General Category Income	Other Income	Sourced By Partner	Total
Expenses allocable to sales income							
Expenses allocable to gross income from performance of services							
Net short-term loss							
Net long-term loss							
Collectibles loss							

- Schedule K-3, Part III, Section 4 – Foreign Taxes, Line 1

Form 5227

For all years, the **FMV of assets at end of tax year** field was moved to the **General Information, Options, Overrides and Net Investment Income** collapsible section on the Form 5227 page.

Beginning in tax year 2021, the following changes were made:

- The **If a section 664 trust, did it have unrelated business income?** field was moved to the **Section 664 Trusts** group box under the **Statements Regarding Activities** collapsible section.

- The line numbers under the **Charitable Lead, Pooled Income and Charitable Remainder Trusts** collapsible section were changed as follows:
 - **95a** to **15a**
 - **95b** to **15b**
 - **95a or 95b** to **15a or 15b**

Form 990

Beginning in tax year 2021, the **Section 501(c)(21) organizations. Did the trust, any disqualified person, or mine operator engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953?** drop-down list was added to the **Part V, Statements Regarding Other IRS Filings and Tax Compliance** collapsible section. The selections are: **Yes**, **No**, and blank (the default).

For tax year 2021 and subsequent tax years, the **Accounting period change** drop-down list was added for Forms 990, 990-EZ, and 990-PF under the **General Information** collapsible section. The selections are: **N/A** (the default), **Revenue Procedure 85-58 rules apply**, and **Form 1128 was approved**.

990-PF

Beginning in tax year 2021, the following changes were made to the Form 990-PF page:

- The **Part V & VI Tax on Investment Income** collapsible section was renamed to **Part V Tax on Investment Income**.
- The **Part VII A&B Statements Regarding Activities** collapsible section was renamed to **Part VI A&B Statements Regarding Activities**.
- The **Part VIII - Compensation Information (Officers, Directors, Trustees, Foundation Managers and Key Employees)** collapsible section was renamed to **Part VII - Compensation Information (Officers, Directors, Trustees, Foundation Managers and Key Employees)**.
- The **Part VIII - Compensation Information (Highest Paid Employees)** collapsible section was renamed to **Part VII - Compensation Information (Highest Paid Employees)**.
- The **Part VIII - Compensation Information (Highest Paid Contractors)** collapsible section was renamed to **Part VII - Compensation Information (Highest Paid Contractors)**.
- The **Part IX Direct Charitable Activities** collapsible section was renamed to **Part VIII Direct Charitable Activities**.
- The **Part IX Program Related Investments** collapsible section was renamed to **Part VIII Program Related Investments**.
- The **Part X, XI, XII, XIII, XIV Distribution Information** collapsible section was renamed to **Part IX, X, XI, XII, XIII Distribution Information**.
- The **Part XV - Supplementary Information** collapsible section was renamed to **Part XIV - Supplementary Information**.
- The **Part XVI - A&B Analysis of Income Producing Activities and Accomplishments of Exempt Purpose** collapsible section was renamed to **Part XV Analysis of Income Producing Activities and Relationship of Activities to the Accomplishment of Exempt Purposes**.

- The **Part XVII Information regarding activities with Non-Charitable Exempt Organizations** collapsible section was renamed to **Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations**.

The screenshot shows the 'Tax Review-990' interface. On the left is a sidebar with links like 'Form 990-PF', 'Schedule B', and 'General Explanation Attachment'. The main area displays a table of contents for the 990 form. A red box highlights the following sections: Part V Tax on Investment Income, Part VI A&B Statements Regarding Activities, Part VII - Compensation Information (Officers, Directors, Trustees, Foundation Managers and Key Employees), Part VII - Compensation Information (Highest Paid Employees), Part VII - Compensation Information (Highest Paid Contractors), Part VIII Direct Charitable Activities, Part VIII Program Related Investments, Part IX, X, XI, XII, XIII Distribution Information, Part XIV - Supplementary Information, Part XV Analysis of Income Producing Activities and Relationship of Activities to the Accomplishment of Exempt Purposes, and Part XVI Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations.

The following graphic shows the portion under the **Part V Tax on Investment Income** collapsible section that was removed:

This screenshot shows a portion of the 'Part V & VI Tax on Investment Income' section. It includes a checkbox for 'Organization was liable for the Section 4942 tax on the distributable amount for any year in the base period.' Below this is a table for 'Excise Tax on Investment Income'.

Base Period Years	Qualifying Distributions	Net Value of Noncharitable-use Assets
2020		
2019		
2018		
2017		
2016		

Under the **Part VI A&B Statements Regarding Activities** collapsible section, **Part VII-A Questions 1-16** was renamed to **Part VI-A Questions 1-16** and **Part VII-B Questions 1-8** was renamed to **Part VI-B Questions 1-8**.

The screenshot shows the 'Part VI A&B Statements Regarding Activities' section. Two sub-sections are highlighted with red boxes: 'Part VI-A, Questions 1-16' and 'Part VI-B Questions 1-8'. Under Part VI-A, question 1a asks 'During the tax year did the foundation attempt to influence any national, state political campaign?'. Under Part VI-B, question 1a(1) asks 'During the year did the foundation (either directly or indirectly) engage in the sale of' and 1a(2) asks 'During the year did the foundation (either directly or indirectly) borrow money from from) a disqualified person?'. Each question has a 'Required' dropdown menu.

Form 4720

Beginning in tax year 2021, the **Section B – Initial Tax on Undistributed Income (Section 4942)** collapsible section was added to Form 4720 page, as shown in the following graphic:

The screenshot displays the Form 4720 interface. On the left is a sidebar with a list of links: Form 990-PF, Form 990-T, Schedule B, General Explanation Attachment (For E-Filing Only), Capital Gain/Loss - Other, CTF Gains/Losses, Capital Gain Dividends, Capital Gain/Loss - Contracts and Straddles, Rent and Royalty, Other Schedule E, Ordinary Gains/Losses, Form 4797, Form 4720, Estimated Tax Paid and Tax Withheld, Estimate Options and Application of Overpayment, Underpayment Penalty, General Depreciation, Tax Return Footnotes, and Tax Return Extension. Below the links is an 'Account' field. The main area shows the 'General Information / Schedule B Overrides - 310C - 2021 - 3310000304 - BREWER JOHN-990PF' header. Below this is a collapsible section titled 'Section B – Initial Tax on Undistributed Income (Section 4942)'. This section contains two sub-sections: 'Corrective Action Statement' and 'No Corrective Action Statement'. The 'Corrective Action Statement' section includes fields for 'Corrective Action Description Line 1', 'Corrective Action Description Line 2', 'Correction Date', and a checkbox for 'Section 4942(h)(2) election made'. The 'No Corrective Action Statement' section includes fields for 'Schedule and Part Number', 'Line Number', 'Act or Transaction Description', 'No Corrective Action Explanation', and 'Corrective Action Steps Taken'.

Print of Date and Timestamp on Instruction Pages

Beginning with tax year 2021, the compute (or process) date and time now prints in the bottom right corner of each form instruction page for all 1099-DIV, 1099-MISC, 1099-NEC, 1099-R, 1099-Q, 1098, 5498 and 5498-ESA returns.

For 5498 FMV statements, the compute date and time is printed on same page because there is not an instruction page attached to a 5498 FMV statement.

Payer's/Borrower's taxpayer identification number (TIN). For your protection, this form may show only the last four digits of your TIN (SSN, ITIN, ATIN, or EIN). However, the issuer has reported your complete TIN to the IRS.

Account Number. May show an account or other unique number the lender has assigned to distinguish your account.

Box 1. Shows the mortgage interest received by the recipient/lender during the year. This amount includes interest on any obligation secured by real property, including a mortgage, home equity loan, or line of credit. This amount does not include points, government subsidy payments, or seller payments on a "buydown" mortgage. Such amounts are deductible by you only in certain circumstances.

mortgage interest. See the 2020 Schedule A (Form 1040 or 1040-SR) instructions and Pub. 936.

Box 6. Not all points are reportable to you. Box 6 shows points you or the seller paid this year for the purchase of your principal residence that are required to be reported to you. Generally, these points are fully deductible in the year paid, but you must subtract seller-paid points from the basis of your residence. Other points not reported in box 6 may also be deductible. See Pub. 936 to figure the amount you can deduct.

Box 7. If the address of the property securing the mortgage is the same as the payer's/borrower's, either the box has been checked, or box 8 has been completed.

Box 8. This is the address or description of the property securing the mortgage.

Box 9. If more than one property secures the loan, shows the number of properties securing the mortgage. If only one property secures the loan, this box may be blank.

Box 10. The interest recipient may use this box to give you other information such as real estate taxes or insurance paid from escrow.

Box 11. If the recipient/lender acquired the mortgage in 2020, shows the date of acquisition.

Future developments. For the latest information about developments related to Form 1098 and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form1098.

Important Tax Return Documents Enclosed

2021-09-09 14:27:15

Tax Summary Print Update

Beginning with tax year 2021, the printed Tax Summary page for 1099 DIOB Premium packages was updated to include the **Not Reported on Combined 1099** column, which is shown in the following graphic:

Tax Summary				
Listed below is a summarization of all items posted to your account. It includes items reported to the IRS on 1099 Forms INT, DIV, B and OID, items reported to the IRS by individual payers, and miscellaneous information you may need in the preparation of your federal and state income tax returns.				
INCOME	Reported on Combined 1099	Not Reported on Combined 1099	Total	1040 Reference
Domestic Dividends:				
Total for year	\$370.00	\$14,401.07	\$14,771.07	Sch B, Part II, Line 5
Qualified	\$0.00	\$13,401.07	\$13,401.07	See 1040 instructions
Section 199A	\$80.00		\$80.00	See 1040 instructions
U.S. Government Interest Reported as Dividends:				
Total for year	\$200.00	\$300,150.00	\$300,350.00	Sch B, Part II, Line 5
Qualified	\$200.00	\$0.00	\$200.00	See 1040 instructions
Original Issue Discount on U.S. Gov't Int Reported as Dividends:				
Total for year	\$510.00	\$0.00	\$532.00	Sch B, Part II, Line 5
Qualified	\$510.00	\$0.00	\$510.00	See 1040 instructions
Foreign Dividends:				
Total for year	\$100.00	\$2,213.18	\$2,313.18	Sch B, Part II, Line 5
Qualified	\$0.00	\$2,213.18	\$2,213.18	See 1040 instructions
Exempt Interest Dividends (not subject to Alt Min Tax):				
Non-taxable in New York	\$461.00	\$0.00	\$461.00	1040, Line 8b

States

Colorado

Beginning with tax year 2021, the **Nonresident Beneficiary withholding (Override)** field was moved from the bottom of the **Schedule NR** group box in the **Nonresident Returns** collapsible section to the bottom of the **Print and Compute Options** group box in the **Colorado General Information** collapsible section.

The screenshot shows the 'Colorado General Information' section for tax year 2021. The 'Print and Compute Options' group box is expanded, displaying the following options:

- ☐ Suppress print of "A statement of income and deductions is attached hereto" at the end of the grantor statement (GRANTORS ONLY)
- ☐ Final year filing state return on "Income Tax Return"
- ☐ Allocate expenses against United States government interest
- ☐ Offset the same amount of expense against USGI as on federal return to force state USGI to equal the federal amount
- ☒ Nonresident beneficiary withholding tax should be reduced by depreciation and depletion

Below these options, the 'Nonresident Beneficiary withholding (Override)' field is highlighted with a red box, showing a value of 890.00 in a yellow box.

Illinois

Beginning with tax year 2021, the following changes were made:

- Under the **Payments and Credits** collapsible section, the following changes were made to the Step 7 - **Refund/Balance Due** group box:
 - The **Pass-through entity payments from Schedule K-1P or K-1T** field was renamed to **Pass-through entity payments from Schedule K-1P or K-1-T (Override)**.
 - The **Pass-through entity tax credit from Schedule K-1-P or K-1-T** field was added.

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(Override)	
Pass-through entity tax credit 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** field was removed from the **General Information** group box under the **Amended Return** collapsible section.

Kansas

Beginning with tax year 2021, the following fields were added under the **Income and Deductions** collapsible section:

- **Business interest expense carryforward deduction** in the **Additions** category.
- **Global intangible low-tax income (GILTI)** in the **Subtractions** category.
- **Disallowed business interest deduction** in the **Subtractions** category.
- **Disallowed business meal expenses** in the **Subtractions** category.

Kansas			
Kansas General Information - 555A - 2021 - APITST2 - APITST2			
Income and Deductions			
Additions and Subtractions			
Category	Description	Amount	
Additions	Interest from other state and municipal obligations (Override)		
Additions	Income taxes deducted on Federal return (Override)		
Additions	Administration expenses deducted on the state inheritance tax return		
Additions	Business interest expense carryforward deduction	\$100.00	
Subtractions	State income tax refund included as income on the federal tax return (Override)		
Subtractions	Retirement benefits		
Subtractions	Net interest from U.S. government obligations (Override)		
Subtractions	Global intangible low-tax income (GILTI)	\$200.00	
Subtractions	Disallowed business interest deduction	\$300.00	
Subtractions	Disallowed business meal expenses	\$400.00	

Maryland

Beginning in tax year 2020, the **Qualified business income deduction** field was added to the **Deductions** category in the **Nonresident overrides** grid under the **Nonresident Returns** collapsible section.

Maryland						
Maryland General Information - 310C - 2021 - 123456 - test						
Income and Deductions						
Nonresident Returns						
Schedule NR						
☐ Generate a nonresident return using income from Maryland sources ☐ Calculate nonresident recipient(s) share of income based on recipient distribution percentage Nonresident tax paid by PTE's Beneficiary percentage of tax paid to PTE (Override)						
Nonresident overrides						
Category	Description	Non-Maryland distributable income	Non-Maryland non-distributable income	Maryland distributable income	Maryland non-distributable income	
Deductions	Income from intangible personal property (required for nonresident deduction section)					
Deductions	Related expenses (for nonresident deduction section)					
Deductions	Nonresident deduction (Override) - Enter dollar or decimal.					
Deductions	Federal deductions (Override)					
Deductions	Qualified business income deduction					
Income	Interest (Override)					
Income	Dividends (Override)					
Income	Capital gain (loss) (Override)					
Income	Ordinary gain (loss) (Override)					
Income	Other income (loss) (Override)					
Income	Net Business (Override)					
Income	Net Farm (Override)					
Source Income	Rents, royalties, partnership, S-corps, other estates and trust (Override)					

Massachusetts

Beginning with tax year 2020, the following fields were added to the **Schedule D - Capital Gains and Losses** category in the grid under the **Income and Deductions** collapsible section:

- Long-term capital losses applied against short-term capital gains (Override)
- Short-term capital losses applied against long-term capital gains (Override)
- Long-term capital losses applied against interest and dividends (Override)

Income and Deductions			
Income and Deductions			
Category	Description		Amount
schedule D	...		
Schedule D - Capital Gains and Losses	Long term capital loss carryover		
Schedule D - Capital Gains and Losses	Adjustment of long term gain/loss for Mass purposes		
Schedule D - Capital Gains and Losses	Allowable deductions against trade or business - long term (Schedule B)		
Schedule D - Capital Gains and Losses	Net long term gain/loss from pass thru entities (Override)		
Schedule D - Capital Gains and Losses	Long term gain/loss included in U.S. Form 4797, Part II but not in MA Schd D (Override)		
Schedule D - Capital Gains and Losses	Long term gains on collectibles and pre-96 installment sales		
Schedule D - Capital Gains and Losses	Allowable deductions from trade or business (Schedule D)		
Schedule D - Capital Gains and Losses	Long term gain/loss on sale of property used in trade/business (Override)		
Schedule D - Capital Gains and Losses	Long-term capital losses applied against short-term capital gains (Override)		
Schedule D - Capital Gains and Losses	Short-term capital losses applied against long-term capital gains (Override)		
Schedule D - Capital Gains and Losses	Long-term capital losses applied against interest and dividends (Override)		

Minnesota

Beginning with tax year 2021, the following changes were made:

- The following fields were added to the **Credit** category in the grid under the **Payments and Credits** collapsible section:
 - Film Production Tax Credit
 - Certificate number for film production tax credit
 - Credit for increasing research activities
 - Pass-through entity tax credit

States	Minnesota		
	Minnesota General Information - 5335 - 2021 - 1041990 - 1041990		
	Resident Trust Questionnaire		
	Income and Deductions		
	Nonresident Returns		
	Payments and Credits		
	Payments and Credits		
	Category	Description	Amount
	Account		
Recipients	Credit	Certificate number received from the Rural Finance Authority	
	Credit	Unused credit for owners of agricultural assets from a prior year	
Additional Information and Tax Forms	Credit	Certificate number received from the Rural Finance Authority	
	Credit	Historic structure rehabilitation tax credit	
Transactions and Funds	Credit	National Park Service (NPS) project number	
	Credit	Credit for taxes paid (Override)	
Sales	Credit	Film Production Tax Credit	
	Credit	Certificate number for film production tax credit	
Tax Review-Income	Credit	Credit for increasing research activities	
	Credit	Pass-through entity tax credit	
Tax Review-Deductions	Payment	Taxes paid with extension (Override)	
	Payment	Payments made with original return (Override)	
Tax Review-Tax and Credits	Payment	Composite Income Tax (Override)	
	Tax	Tax on lump sum distributions	
Tax Review-Tax Payments	Tax	Minimum tax on items of tax preference (Override)	

- The following changes were made to the **Adjustments to federal taxable income** category in the **Schedule M2NC, Federal Adjustments** grid under the **Income and Deductions** collapsible section:
 - The **Paycheck Protection Program** and **Refundable credit equal to 50% of COVID wages** fields were removed.
 - The **Restaurant revitalization grants**, **Temporary allowance of full deduction for business meals** and **Employee retention credit** fields were added.

States

States Summary

General Beneficiary State Information

Account

Recipients

Additional Information and Tax Forms

Transactions and Funds

Sales

Tax Review-Income

Tax Review-Deductions

Tax Review-Tax and Credits

Ready

0 pending change(s)

Unfiltered Page 1 of 1

Schedule M2NC, Federal Adjustments

Category	Description	Amount
Adjustments to federal taxable income	Retirement, ROL, carryovers and suspension on ROL limits	
Adjustments to federal taxable income	Modification of excess loss limitation	
Adjustments to federal taxable income	Modification of business interest limitation	
Adjustments to federal taxable income	Qualified improvement property technical fix	
Adjustments to federal taxable income	Employer credit for paid medical leave and Employer payroll credit for required paid family leave	
Adjustments to federal taxable income	TCOTR and TCOTR20 basis and depreciation provisions	
Adjustments to federal taxable income	TCOTR and TCOTR20 credit provisions impacting basis and depreciation	
Adjustments to federal taxable income	TCOTR credit provisions impacting business expenses	
Adjustments to federal taxable income	Look-through rule for related controlled foreign corporations	
Adjustments to federal taxable income	Employee retention credit for employers affected by qualified disasters	
Adjustments to federal taxable income	Other adjustments to federal taxable income	
Adjustments to federal taxable income	TCOTR20 basis and depreciation provisions	
Adjustments to federal taxable income	Restaurant revitalization grants	
Adjustments to federal taxable income	Temporary allowance of full deduction for business meals	
Adjustments to federal taxable income	Employee retention credit	

Ready

0 pending change(s)

Unfiltered Page 1 of 1

- The following changes were made to the **Adjustments to federal taxable income** category in the **Schedule M2SBNC, Federal Adjustments** grid under the **ESBT** collapsible section:
 - The **Paycheck Protection Program** and **Refundable credit equal to 50% of COVID wages** fields were removed.

- The **TCDTR basis and depreciation provisions** field was renamed to **TCDTR and TCDTR20 basis and depreciations provisions**.
- The **TCDTR credit provisions impacting basis and depreciation** field was renamed to **TCDTR and TCDTR20 credit provisions impacting basis and depreciation**.
- The **TCDTR20 basis and depreciation provision**, **Restaurant revitalization grants**, **Temporary allowance of full deduction for business meals** and **Employee retention credit** fields were added.

Schedule M2SBNC, Federal Adjustments		
Category	Description	Amount
Adjustments to federal taxable income	TCDTR and TCDTR20 basis and depreciations provisions	
Adjustments to federal taxable income	TCDTR and TCDTR20 credit provisions impacting basis and depreciation	
Adjustments to federal taxable income	TCDTR credit provisions impacting business expenses	
Adjustments to federal taxable income	Look-through rule for related controlled foreign corporations	

Adjustments to federal taxable income	Employee retention credit for employers affected by qualified disasters	
Adjustments to federal taxable income	Other adjustments to federal taxable income	
Adjustments to federal taxable income	TCDTR20 basis and depreciation provisions	
Adjustments to federal taxable income	Restaurant revitalization grants	
Adjustments to federal taxable income	Temporary allowance of full deduction for business meals	
Adjustments to federal taxable income	Employee retention credit	

- The following fields were added to the **Payment and Credits** category in the **Income, Taxes, Payments, Credits, Additions and Subtractions** grid under the **Amended Return** collapsible section:
 - Film Production Tax Credit
 - Certificate number for film production tax credit
 - Credit for increasing research activities
 - Pass-through entity tax credit

Income, Taxes, Payments, Credits, Additions and Subtractions				
Category	Description	Amounts as previously reported	Corrected Amount (Override)	
Payments and Credits	Unused credit for owners of agricultural assets from a prior year			
Payments and Credits	Certificate number received from the Rural Finance Authority			
Payments and Credits	Historic structure rehabilitation tax credit			
Payments and Credits	National Park Service (NPS) project number			
Payments and Credits	Credit for taxes paid (override)			
Payments and Credits	Film Production Tax Credit			
Payments and Credits	Certificate number for film production tax credit			
Payments and Credits	Credit for increasing research activities			
Payments and Credits	Pass-through entity tax credit			
Subtractions	Net interest from U.S. government obligations			
Subtractions	State income tax refund included as income on the federal tax return			
Subtractions	Federal bonus depreciation			
Subtractions	State net operating loss carryover			
Subtractions	Prior addback of reacquisition of business indebtedness income			
Subtractions	Railroad maintenance expenses			
Subtractions	Subtraction due to federal changes not adopted by Minnesota			
Subtractions	Deferred foreign income (section 965)			
Subtractions	Global intangible low-taxed income (GILTI)			
Subtractions	Disallowed section 280E expenses of medical cannabis manufacturers			

North Carolina

Beginning in tax year 2021, the **Explanation of changes for amended return** group box was added under the **North Carolina General Information** collapsible section. This input is required to e-file an amended return.

States Summary
General Beneficiary State Information

North Carolina General Information -
Print and Compute Options

☐ Suppress print of "A statement of income and deductions is attached hereto" at the end of the grantor statement (GRANTORS ONLY)
☐ Final year filing state return on 'Income Tax Return'

General Information

Fiduciary Telephone Number 972-555-1231
 Title of Fiduciary Administrator
 Reason Form D-407 was not filed last year (if applicable) Reason is initial
☐ Entity granted an automatic extension for its federal income tax return

Grantor's Information

First, Middle, Last
 Address
 City
 State
 Zip

Explanation of changes for amended return

Beginning with tax year 2021, the following changes were made to **Income and Deductions** collapsible section:

- The following fields were added to the **Additions** category:
 - Deferred Gains Reinvested Into an Opportunity Fund
 - S-Corporation Shareholder Built-in Gains Tax
 - Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in current tax year
 - Unabsorbed Net Operating Loss Deduction
 - Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose
 - Discharge of Qualified Principal Residence Indebtedness
 - Qualified Education Loan Repayments by Employer
 - Above-the-line Qualified Charitable Contribution Deduction
 - Business Meal Deduction in Excess of 50%
 - Discharge of Certain Student Loan Debt
 - Expenses Related to Income Not Taxed by N.C.

Category	Description	Amount
Additions	Interest from other state and municipal obligations (Override)	
Additions	State income tax (Override)	
Additions	Adjustment for 30% additional first-year depreciation	
Additions	Deferred Gains Reinvested Into an Opportunity Fund	
Additions	S-Corporation Shareholder Built-in Gains Tax	
Additions	Amount by Which Federal Basis Exceeds State Basis for Property Disposed of in current tax year	
Additions	Unabsorbed Net Operating Loss Deduction	
Additions	Withdrawal of 529 Plan Contributions Not Used for Permissible Purpose	
Additions	Discharge of Qualified Principal Residence Indebtedness	
Additions	Qualified Education Loan Repayments by Employer	
Additions	Above-the-line Qualified Charitable Contribution Deduction	
Additions	Business Meal Deduction in Excess of 50%	
Additions	Discharge of Certain Student Loan Debt	
Additions	Expenses Related to Income Not Taxed by N.C.	
Subtractions	Additional amount in Subtractions (Override as allowed)	

- The following fields were added to the **Subtractions** category:
 - Bonus Asset Basis
 - Recognized IRC Section 1400Z-2 Gain
 - Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995

New Features

- Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe
- Amount by which State Basis exceeds Federal Basis for Property disposed of in current tax year
- Ordinary and Necessary Business Expense Reduced or Not Allowed Due to Claiming a Federal Tax Credit in Lieu of a Deduction
- Personal Education Savings Account Deposits
- Certain State Emergency Response and Disaster Relief Reserve Fund Payments
- Certain Economic Incentive Payments
- Certain N.C. Grant Payments
- Certain Net Operating Loss Carrybacks (Limited to 20% of amount added to AGI in tax years 2013 through 2019)
- Excess Net Operating Loss Carryforward (Limited to 20% of amount added to AGI in 2019 and 2020)
- Business Interest Loss Limitation (Limited to 20% of amount added to AGI in 2019 and 2020)

States	
States Summary	
General Beneficiary State Information	
Account	
Recipients	
Additional Information and Tax Forms	
Transactions and Funds	
Other	
North Carolina	
North Carolina General Information - 5109 - 2021 - 5041NC - 5041NC	
Income and Deductions	
Additions and Subtractions	
Category	Description
Subtractions	Bonus Asset Basis
Subtractions	Recognized IRC Section 1402-2 Gain
Subtractions	Gain From the Disposition of Exempt N.C. Obligations Issued Before July 1, 1995
Subtractions	Exempt Income Earned or Received by a Member of a Federally Recognized Indian Tribe
Subtractions	Amount by which State Basis exceeds Federal Basis for Property disposed of in current tax year
Subtractions	Ordinary and Necessary Business Expense Reduced or Not Allowed Due to Claiming a Federal Tax Credit in
Subtractions	Personal Education Savings Account Deposits
Subtractions	Certain State Emergency Response and Disaster Relief Reserve Fund Payments
Subtractions	Certain Economic Incentive Payments
Subtractions	Certain N.C. Grant Payments
Subtractions	Certain Net Operating Loss Carrybacks (Limited to 20% of amount added to AGI in tax years 2013 through 2019)
Subtractions	Excess Net Operating Loss Carryforward (Limited to 20% of amount added to AGI in 2019 and 2020)
Subtractions	Excess Business Loss (Limited to 20% of amount added to AGI in 2019, 2018, and 2020)
Subtractions	Business Interest Loss Limitation (Limited to 20% of amount added to AGI in 2019 and 2020)

- The **Other Adjustments** grid was removed.

Oklahoma

Beginning with tax year 2021, the **Return is being filed due to a federal audit** check box was added to the **Amended Return** group box under the **General Information** collapsible section.

Utah

For all tax years, the **68 - Payroll Protection Program Grant or Loan Addback** field was added as a selection to the **Additions** drop-down list under the **Income and Deductions** collapsible section.

Beginning with tax year 2021, the **AG - Special Needs Opportunity Scholarship Program Credit** selection was added and the **AB - Student Prosperity Savings Program Credit** selection was removed from the **Deductions** drop-down list in the **Nonrefundable Credits** grid under the **Payments and Credits** collapsible section.

Amended State Return Changes

To better align with state e-filing capabilities and for consistency, the separate state fields for denoting an amended return were removed beginning with tax year 2021. The **Amended Return** check box on the account binder's Account Information page (shown in the graphic below will apply to all returns. Use the **Document Option** drop-down list (for example, select **Federal and state**, **Federal only**, **State only**) when processing to control the returns that are processed for amendments.

Account - 310C - 2021 - 8A33034 - LESLIE HANNONS TRUST U/W

☐ Change in Trust's Name ☐ This trust files both a 1041 and 990

Name of Estate or Trust: Employer ID:

Begin Tax Year: BNC:

End Tax Year: Sub ID:

Type of Entity: Regional Office:

Situs State: Branch Number:

Date Created: Minor Acct Type:

☐ Initial Return ☐ Has agent for trustee ☐ Net operating loss carryback

☐ Final Return ☒ **Amended Return** Split Tax Year into two filing periods

☐ Superseding Return (Applies to federal only)

- For Arizona, Indiana, Kentucky, North Dakota, New Hampshire, the **Return is an amended Return** field was removed from the **General Information** collapsible section.
- For California, the **Amended Return (Override)** field was removed from the **General Information** collapsible section.
- For Illinois, the **Generation of Form IL - 1041-X** field was removed from the **Amended Return** collapsible section.
- For Iowa, **This is an Amended IA 1041** field was removed from the grid under the **General Information** collapsible section.
- For Minnesota, Pennsylvania, the **Generate an amended Return** field was removed from **Amended Return** collapsible section.

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 21.05 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](#).

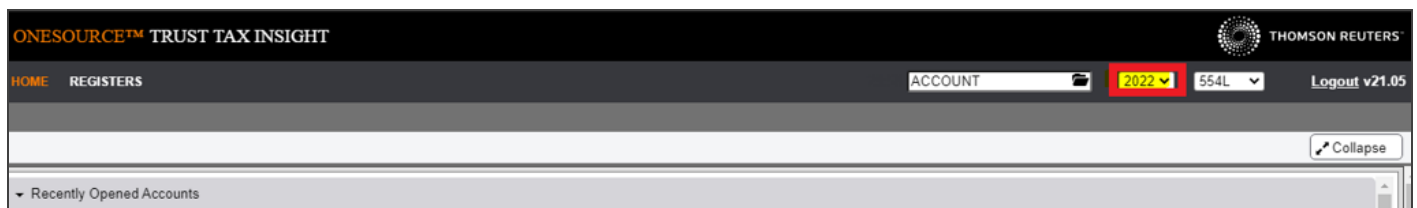
RELEASE HIGHLIGHTS

ONESOURCE Trust Tax Insight version 21.05 includes an update to the version number 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

Tax Year 2022 Added

Tax year **2022**, was added as a selection to the tax year drop-down list on the Login page and in the main navigation area. The following graphic shows the tax year selections in the main navigation area:



FIXES

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

KNOWN ISSUES

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