ONESOURCE TRUST TAX

RELEASE NOTES

VERSION 22.05

Document Version 1

THOMSON REUTERS®

DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	November 16, 2022	Initial publication.

TABLE OF CONTENTS

ONESOURCE TRUST TAX 22.05 RELEASE NOTES

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RELEASE HIGHLIGHTS

ONESOURCE Trust Tax version 22.05 includes bug fixes and introduces the following features:

- Main and subaccount associations are now year dependent
- State status and milestone category now available in federal based registers
- Admin Controls page now displays all federal and state e-filing statuses

NEW FEATURES

The topics below describe features added with this release.

Tax Year 2023 Added

Tax year **2023** was added as a selection in 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:

Main and Subaccount and Master Holder and Receiver Relationships

Prior to the 22.05 release, when a related type (Main and Subaccount or Master Holder and Receiver) was created, modified or removed, the relationship applied to all tax years. If the relationship was removed in a certain tax year, it was removed for all years. With this release, adding an association applies to the current tax year and will carry forward, but the association will not apply to prior years. If an association is removed, the change applies to the logged in tax year and carries forward but does not apply to prior years.

Register Impact

The new **Related** register field is available in the **Account Master Information** category on the Register Properties page and should be added to custom registers that reference account relationships. Beginning with the 22.05 release, this new field replaces the existing field (now renamed to **Related (Prior to 22.05)**, which will be removed in a later release. The graphic below shows both the old and new fields. You may want to retain the old field in registers for comparison purposes. The new **Related** field is the one you will now maintain.

Column Update 5337 - 2021 - Detail - Active Accounts-Main/Sub

Results - 5337 - 2021 - Detail - Active Accounts-Main/Sub - 108 applied records.

Account	Name	Tax ID	Entity Type	Tax Yr End	Prep Code	Admin Code	Invest Officer Code	Load Update Date	Related (Prior to 22.05)	Master Account	Related
			990								
TEST1	TEST1	12-3456789	990	12/31/2021					N/A		N/A
TESTCAEFILE	TESTCAEFILE	23-8765467	990	12/31/2021					N/A		N/A
TEXT990	Text990	76-2087301	990	12/31/2021					N/A		N/A
010002816601	YAGER DORINDA	93-2468396	990	12/31/2021	59	110	712	7/8/2022 7:25:00 AM	Combined - Main Account	010002816601	Combined - Main Account
011014065963	LIPPE JEREMY	99-2346687	990	12/31/2021	34545	488	zzz	5/10/2022 8:18:00 AM	Combined - Main Account	011014065965	Combined - Main Account
010009499559	CAMPO J123456789	93-2468396	990	12/31/2021	59	110	712	7/8/2022 7:49:00 AM	Combined - Sub Account	010002816601	Combined - Sub Account
010009683046	garcia Marie	93-2468396	990	12/31/2021	59	110	073	7/8/2022 7:53:00 AM	Combined - Sub Account	010002816601	Combined - Sub Account
010009714668	HOPKINS RON	93-2468396	990	12/31/2021	59	110	07345	7/8/2022 7:55:00 AM	Combined - Sub Account		N/A

The last account in the above graphic reflects a difference in value in the two fields. This indicates that this account's subaccount relationship was changed for tax year 2021 (the register information in the **Results** collapsible section indicates the tax year) and is now different from the year independent field, **Related (Prior to 22.05)**.

Processing a specific year's tax return causes the main and subaccount relationship to carry to the subsequent tax year. Additionally, data loaded to the subsequent tax year (even before the prior year's return is processed) rolls the values from the prior year. A change to the relationship settings followed by return processing carries the change to the subsequent tax year. For example, when tax year 2023 data is loaded, the values from 2022 are rolled to 2023. If the 2022 values are changed, the values for tax year 2023 are updated when the 2022 return is processed.

WSC Income Reallocation Update

Beginning in tax year 2022, FIS Wall Street Concepts created codes for:

- Section 897 and Section 199A dividend income
- Section 897 and Section 199A short-term capital gain
- Section 1250 and Section 897 capital gain

As shown in the following table, ONESOURCE Trust Tax was updated to accommodate the new WSC codes for Section 199A, Section 897 and Section 1250 gain income into the existing ONESOURCE Trust Tax tax codes:

INCOME DESCRIPTION	OTT TAX CODE	OTT TAX CODE DESCRIPTION
Sec 199A & Sec 897 dividend	599	Section 199A Dividends
Sec 199A & Sec 897 short-term capital gain	599	Section 199A Dividends
Sec 1250 & Sec 897 capital gain	300	Capital Gain Distributions-Unrecaptured Sec 1250
Partnership Distribution	12	Partnership Income

No new tax codes were created for Section 897 income since 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

The Partnership Distribution code is an existing code but beginning in tax year 2022, FIS made it applicable to NRA reporting; therefore, ONESOURCE Trust Tax will map these factors to tax code 12.

WSC Plus UIT Update

Beginning in tax year 2022, the FIS Wall Street Concepts UIT service created income codes for Section 199A and Section 897 dividends **(OED)** and Section 1250 and Section 897 Capital Gain **(TEC)**. As shown in the following table, when WSC UIT output files are loaded to ONESOURCE Trust Tax, transactions with these income codes create transactions in tax codes 599 and 300:

INCOME DESCRIPTION	OTT TAX CODE	OTT TAX CODE DESCRIPTION
Sec 199A & Sec 897 dividend	599	Section 199A Dividends
Sec 1250 & Sec 897 Capital Gain	300	Capital Gain Distributions-Unrecaptured Sec 1250

990-PF Returns Register Category

Beginning with this release, the **990-PF Returns** category is available on the Register Properties page for custom registers that are created from the base registers listed in the following table:

DATA TYPE	BASE CATEGORY	REGISTER NAME
Accounts	Tax Computation Results	Income Distribution Deduction
Accounts	Tax Computation Results	Capital Loss Carryovers
Accounts	Tax Computation Results	Beneficiary Computation Summary
Accounts	Tax Computation Results	Computation Summary with Resident State
Accounts	Tax Computation Results	990 Computation Summary
Accounts	Tax Computation Results	Computation Summary with States - Latest Compute
Accounts	Workflow Management	Account Status (Federal)
Accounts	Workflow Management	Account Status (Federal) - Latest Compute
Accounts	Workflow Summary	Accounts Assigned to Preparer by Entity Type
Accounts	Workflow Summary	Number of Accounts by Status
Accounts	Workflow Summary	Number of Accounts by Preparer by Status
Processing	Reprocessing Required	1041 Needs Reprocessing
Processing	Reprocessing Required	1099 Needs Reprocessing
Processing	Reprocessing Required	5227 Needs Reprocessing
Electronic Filing	Electronic Filing	Extensions rejected by the IRS
Electronic Filing	Electronic Filing	Extension returns qualified and enrolled in EFTPS

DATA TYPE	BASE CATEGORY	REGISTER NAME
Electronic Filing	Electronic Filing	Tax Return Extension accepted by the IRS
Electronic Filing	Electronic Filing	Comprehensive Filing Status
Electronic Filing	Electronic Filing	Returns not qualified for Electronic Filing
Electronic Filing	Electronic Filing	Returns qualified for EF and enrolled for EFTPS
Electronic Filing	Electronic Filing	Returns qualified for EF but not enrolled in EFTPS
Electronic Filing	Electronic Filing	Returns that need attention
Electronic Filing	Electronic Filing	Returns waiting for IRS acknowledgement
Electronic Filing	Electronic Filing	Returns accepted by the IRS
Electronic Filing	Electronic Filing	1041 returns rejected by the IRS
Electronic Filing	Electronic Filing	990 returns rejected by the IRS
Electronic Filing	EFTPS Balance Dues	Balance Due Payment Summary to be submitted
Electronic Filing	EFTPS Balance Dues	Balance Due Payments that need attention
Electronic Filing	EFTPS Balance Dues	Balance Due Payments Requested but not sent

The **990-PF Return** category includes previously existing fields that were recategorized for clarity.

State Status and Milestones and State Computed Amounts Register Categories

The **State Status and Milestones** category is now available on the Register Properties page for the registers listed in the table below. Adding fields from this category to a custom register results in a row for each state return type in addition to the multiple rows (one for each return or form type - 1041, 990, 1041/990, or 5227) that are already included for the federal status and milestones. This now provides one register that combines both federal and state status and milestones and that includes accounts without states attached.

DATA TYPE	BASE CATEGORY	REGISTER NAME
Accounts	General Account Information	Active Accounts

DATA TYPE	BASE CATEGORY	REGISTER NAME
Accounts	General Account Information	Active Accounts (with processing information)
Accounts	Workflow Management	Account Status (Federal)
Accounts	Workflow Management	Account Status (Federal) – Latest Compute
Accounts	Workflow Management	Beneficiary Status
Accounts	Account Review	Accounts with Option Overrides
Accounts	Account Review	Tax Return Footnotes
Accounts	Tax Computation Results	Computation Summary
Accounts	Tax Computation Results	Computation Summary with Resident State
Accounts	Tax Computation Results	Computation Summary with States – Latest Compute
Accounts	Tax Computation Results	Extension Summary
Accounts	Tax Computation Results	990 Computation Summary
Accounts	Federal Electronic Estimates	990-PF - Federal Electronic Estimate Quarterly Detail
Accounts	Federal Electronic Estimates	Quarterly Detail for Federal and all States
Transactions, Sales	Transactions Registers (With Account Criteria)	Transactions in Tax Code 24, Grantor Only
Transactions, Sales	Transactions Registers (With Account Criteria)	Transactions with additional lines of explanation
Processing	Processing	Currently Processing
Processing	Processing	Print Files (Tax Return) and Status
Processing	Processing	Print Prepared But Not Printed
Processing	Processing	Shipment History
Processing	Processing	Currently Printing
Processing	Reprocessing Required	1041 Needs Reprocessing

DATA TYPE	BASE CATEGORY	REGISTER NAME
Processing	Reprocessing Required	5227 Needs Reprocessing
Processing	Reprocessing Required	Needs Reprocessing - Processed next year but no current year tax return
Electronic Filing	Electronic Filing	Comprehensive Filing Status
Electronic Filing	Electronic Filing	Electronic Filing diagnostics
Electronic Filing	Electronic Filing	Returns not qualified for Electronic Filing
Electronic Filing	Electronic Filing	Extension returns qualified and enrolled in EFTPS
Electronic Filing	Electronic Filing	Returns qualified for EF and enrolled for EFTPS
Electronic Filing	Electronic Filing	Returns qualified for EF but not enrolled in EFTPS
Electronic Filing	Electronic Filing	Currently being submitted
Electronic Filing	Electronic Filing	Returns that need attention
Electronic Filing	Electronic Filing	Returns waiting for IRS acknowledgement
Electronic Filing	Electronic Filing	Returns accepted by the IRS
Electronic Filing	Electronic Filing	Tax Return Extension accepted by the IRS
Electronic Filing	Electronic Filing	1041 returns rejected by the IRS
Electronic Filing	Electronic Filing	Extensions rejected by the IRS

DATA TYPE	BASE CATEGORY	REGISTER NAME
Electronic Filing	Electronic Filing	990 returns rejected by the IRS
Electronic Filing	Electronic Filing	IRS reports for filing rejected returns on paper
Electronic Filing	Electronic Filing	Accounts with Attached PDF Documents
Electronic Filing	EFTPS Taxpayer Enrollment	Accounts Marked Ready for Enrollment
Electronic Filing	EFTPS Taxpayer Enrollment	Accounts Not Enrolled
Electronic Filing	EFTPS Taxpayer Enrollment	Enrollments Status (Ask)
Electronic Filing	EFTPS Taxpayer Enrollment	Entity Testing Status
Estimate Preparation	Federal Estimate Review	Quarterly Detail for Federal and all States

The **State Computed Amounts** category is now available on the Register Properties page for the registers listed in the table below. Adding fields from this category to a custom register results in a row for each state return type in addition to the multiple rows (one for each return or form type - 1041, 990, 1041/990, or 5227) that are already included for the federal computed amounts. This now provides one register that combines both federal and state computed amounts and that includes accounts without states attached.

DATA TYPE	BASE CATEGORY	REGISTER NAME
Accounts	Workflow Management	Account Status (Federal)
Accounts	Workflow Management	Account Status (Federal) – Latest Compute
Accounts	Tax Computation Results	Computation Summary
Accounts	Tax Computation Results	Computation Summary with Resident State
Accounts	Tax Computation Results	Computation Summary with States – Latest Compute

DATA TYPE	BASE CATEGORY	REGISTER NAME
Accounts	Tax Computation Results	990 Computation Summary
Processing	Reprocessing Required	1041 Needs Reprocessing
Processing	Reprocessing Required	5227 Needs Reprocessing
Electronic Filing	Electronic Filing	Comprehensive Filing Status
Electronic Filing	Electronic Filing	Returns not qualified for Electronic Filing
Electronic Filing	Electronic Filing	Extension returns qualified and enrolled in EFTPS
Electronic Filing	Electronic Filing	Returns qualified for EF and enrolled for EFTPS
Electronic Filing	Electronic Filing	Returns qualified for EF but not enrolled in EFTPS
Electronic Filing	Electronic Filing	Returns that need attention
Electronic Filing	Electronic Filing	Returns waiting for IRS acknowledgement
Electronic Filing	Electronic Filing	Returns accepted by the IRS
Electronic Filing	Electronic Filing	Tax Return Extension accepted by the IRS
Electronic Filing	Electronic Filing	1041 returns rejected by the IRS
Electronic Filing	Electronic Filing	Extensions rejected by the IRS
Electronic Filing	Electronic Filing	Returns rejected by the IRS

It is recommended that you add the **State** column to any registers that will include fields from these state categories so that each row for the same account can be differentiated from each other.

When adding a field from the **State status and milestones** or the **State computed amounts** category, the custom register results will include a row for each attached state and return type (1041, 990, or 5227) per account. The following graphic shows an example of the register results that include an account with 1041, 990 and 1099 return types along with multiple states attached:

Column Update 308B - 2021 - Detail - Computation Summary - demo

Results - 308B - 2021 - Detail - Computation Summary - demo - 15 applied records.

Account	Name	Tax ID	Entity Type	Sit...	St...	State Return Type	Fed Return Type	State Status Type	State Status
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	CA	1041/990	1041/990	1041/990	1041 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	CT	1041/990	1041/990	1041/990	1041 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	IL	1041/990	1041/990	1041/990	1041 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	IN	1041/990	1041/990	1041/990	1041 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	MA	1041/990	1041/990	1041/990	1041 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	NJ	1041/990	1041/990	1041/990	1041 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	NY	1041/990	1041/990	1041/990	1041 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA			1099		
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	CA	990 (2021 Forward)	990 (2021 Forward)	990 (2021 Forward)	990 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	CT	990 (2021 Forward)	990 (2021 Forward)	990 (2021 Forward)	990 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	IL	990 (2021 Forward)	990 (2021 Forward)	990 (2021 Forward)	990 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	IN	990 (2021 Forward)	990 (2021 Forward)	990 (2021 Forward)	990 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	MA	990 (2021 Forward)	990 (2021 Forward)	990 (2021 Forward)	990 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	NJ	990 (2021 Forward)	990 (2021 Forward)	990 (2021 Forward)	990 STATE STATUS
MULTISTATE	multi form multi states account	54-0345840	Complex($100)	CA	NY	990 (2021 Forward)	990 (2021 Forward)	990 (2021 Forward)	990 STATE STATUS

AutoLoad Registers

Beginning with the 22.05 release, the **Account Load Status** register was renamed to **Account Load Status by Tax year**. Additionally, the **Account Load Status - Last load** register was added under the **Load from Trust Accounting System** base category. This register displays the status of only those accounts that were included in the most recent data file. These registers are visible only in PANs that are set up for AutoLoad.

The following graphic shows the **Account Load Status by Tax year** and the **Account Load Status - Last load** registers on the Register Listing page:

Scope	Register Type	Base Category	Custom Category	Register Name	Register Description
		Load from Trust Accounting System			
Base	Detail	Load from Trust Accounting System		Load Status	Status of Load from Accounting
Base	Detail	Load from Trust Accounting System		Accounts Added from Last Load	Added Accounts
Base	Detail	Load from Trust Accounting System		Active Accounts Not in Last Load	Not deleted or closed and not
Base	Detail	Load from Trust Accounting System		Closed or Deleted Accounts Included in Last Load	Closed or deleted but still o
Base	Detail	Load from Trust Accounting System		Account Load Status - Last load	Status of Accounts from Last load file
Base	Detail	Load from Trust Accounting System		Account Load Status by Tax year	Status of account loads
Global	Detail	Load from Trust Accounting System		Closed or Deleted Accounts Included in Last Load - AK	Closed or deleted but still o

The following graphic shows the **Account Load Status - Last load** register results:

Column Update 5337 - 2022 - Detail - Account Load Status - Last load

Results - 5337 - 2022 - Detail - Account Load Status - Last load - 1 applied records.

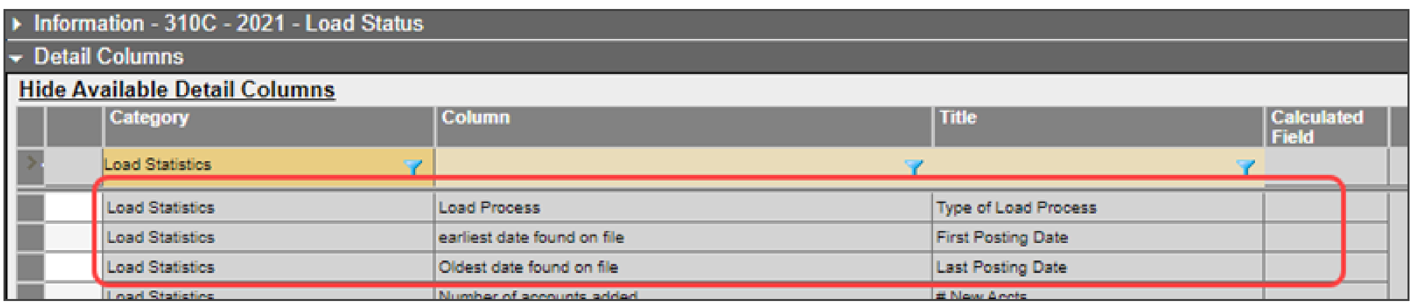
Account	Name	Load File Year-Month	Load ID	Recieved File Name	Status	Severe Error Count	Warning Msg Count	PAN
ErrorRepor32	TEST #3	202209	11/2/2022 11:33:00 AM	5337209M001_nonpwc_Error_202211021132	Load Complete	0	0	5337

Load Register Fields

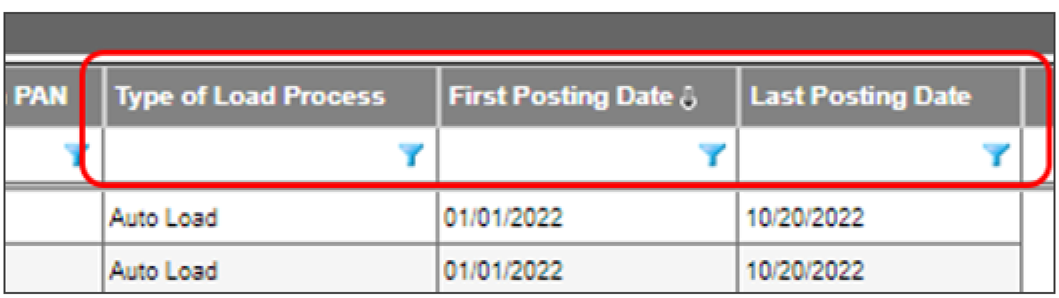
The fields listed below are available to add to custom registers created from the **Load Status** base register. They are found in the **Load Statistics** category on the Register Properties page.

- **Type of Load Process** - Selections for this field include:
  - **Manual Load** - Denotes data files loaded by the ONESOURCE Trust Tax Production department
  - **Custom AutoLoad** - Not applicable to most users
  - **Auto Receive and Pre-Load** - Denotes data files that have an automated process for preload and are then loaded by the ONESOURCE Trust Tax Production department
  - **Auto Load** - Denotes the PAN is set up for AutoLoad
- **First Posting Date** - This is the oldest date found in the data file that is AutoLoaded
- **Last Posting Date** - This is the most recent date found in the data file that is AutoLoaded

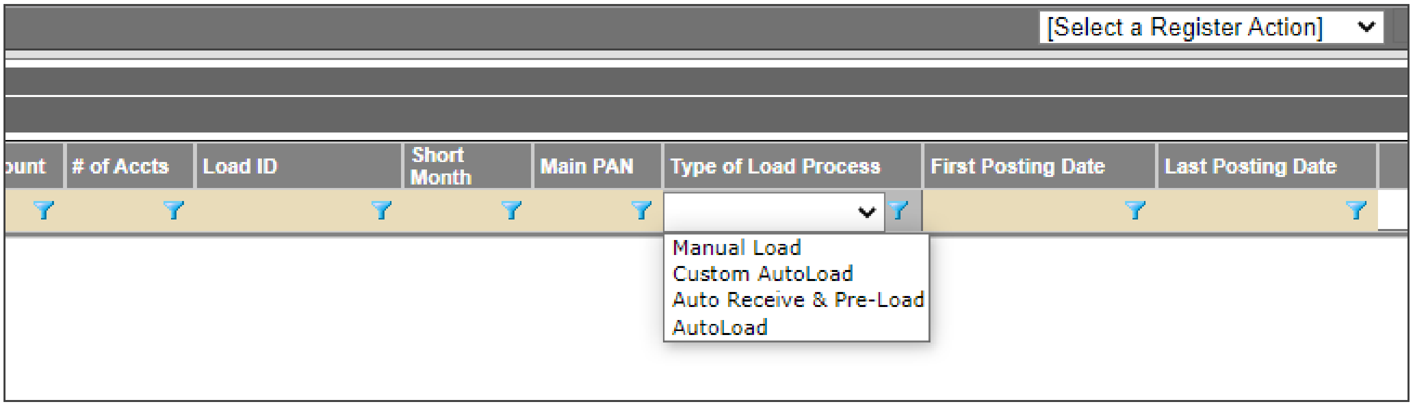
The following graphic shows the fields available in the Load Statistics category on the Register Properties page:



The following graphic shows the fields available in a custom register:



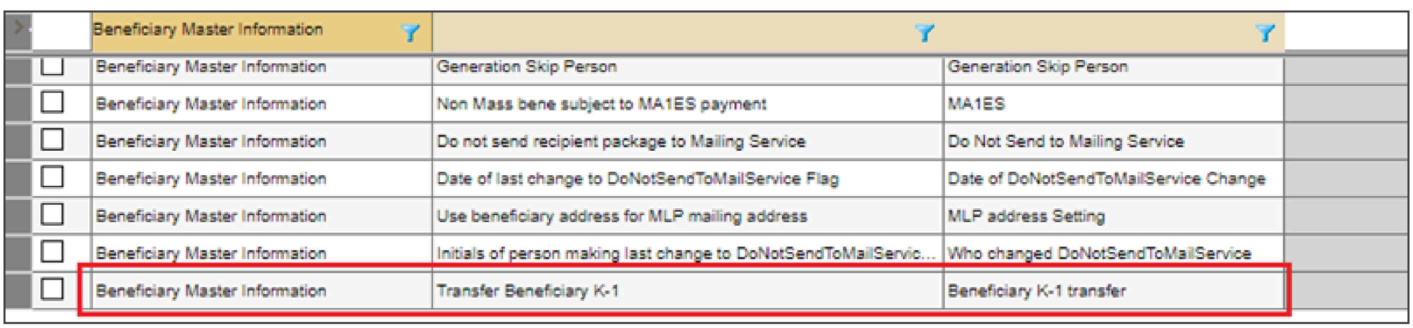
The following graphic shows the selections for the **Type of Load Process** field:



Beneficiary K-1 Transfer

The **Beneficiary K-1 transfer** field in the **Beneficiary Master Information** category on the Register Properties page can no longer be added to a custom register. The structure of the field and its values are not compatible with register functionality. You can find the field in the **Options** collapsible section on the Recipient Detail page in the account binder. If there are existing custom registers with this field, the results display a value of **0** or **1**. You should remove the field from your registers.

The following graphic shows the **Beneficiary K-1 transfer** field on the Register Properties page:



Options and Overrides

The following changes were made to Options and Overrides:

- New option for 65 day distributions - The **Do not consider IRC 663(b) distributions made within 65 days of the close of the prior taxable year (option applicable beginning in tax year 2021)** Compute - States option under the **MASSACHUSETTS** heading.

	MASSACHUSETTS			
Compute - Sta...	Present difference between federal and state gains on MA Sched. D	No		No
Compute - Sta...	Include U.S. Government Interest in Other Interest on Form 2G - Grantor trusts	No		No
Compute - Sta...	Only include short-term capital gain dividends (tax code 126) coded as principal in calculating nondistributive income	No		No
Compute - Sta...	Name of designated tax matters partner	No		
Compute - Sta...	Identifying number of tax matters partner	No		
Compute - Sta...	Use TAI to determine distributions reported(option applicable beginning with tax year 2019)	No		No
Compute - Sta...	Do not consider IRC 663(b) distributions made within 65 days of the close of the prior taxable year (option applicable beginning in tax year 2021)	No		No

- 5498 Load option - The **Update the 5498 Fair Market Value from the Load data file** Load option description was revised to **Update the 5498 Fair Market Value, RMD Date and RMD Amount from the Load data file**.

Load	Mark the reversing and original transactions/sales as "Stopped" when a reversing record is loaded with [Previously Sent Transaction Number] and [Previously Sent Posting Date] matching the original	No
Load	Update the 5498 Fair Market Value, RMD Date and RMD Amount from the Load data file	No
Load	Update the 5498 Fair Market Value of Certain Specified Assets, and related code, from the Load data file	No

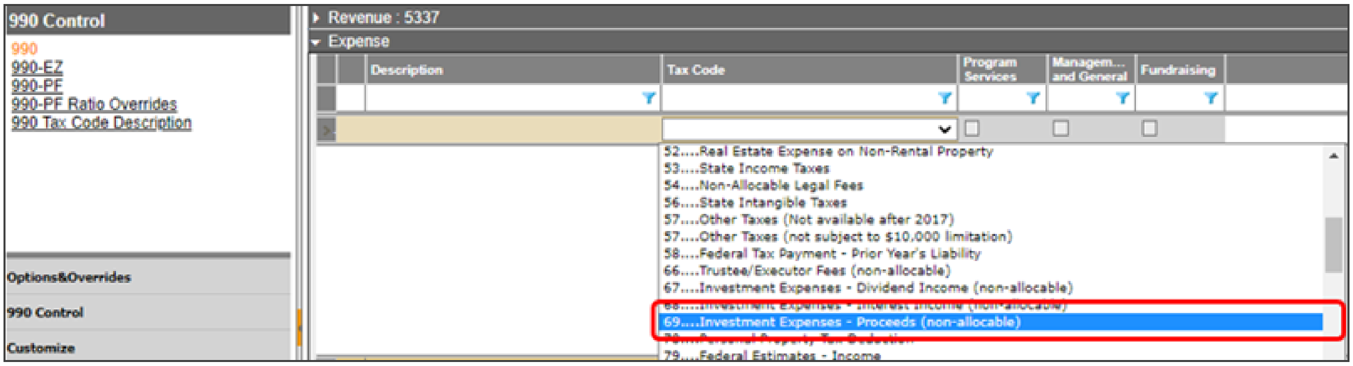
- Year 2022 added to depreciation opt out - The **2022** option was added to the **Elect out of additional first-year depreciation deduction on qualified property for post 09/01/2001 assets placed in service in the following years** heading.

Category	Description	Override	Text Value	Drop Down Value	Updated By	Updated Date
Compute - Federal						
	Elect out of additional first-year depreciation deduction on qualified property for post 09/10/2001 assets placed in service in the following years:					
Compute - Fe...	2016	Yes		Yes	@RM	4/13/2017 2:27:00 PM
Compute - Fe...	2017	Yes		Yes	@RM	12/28/2017 3:34:00 PM
Compute - Fe...	2018	Yes		Yes	@RM	4/3/2020 9:37:00 AM
Compute - Fe...	2019	Yes		Yes	@RM	4/3/2020 9:37:00 AM
Compute - Fe...	2020	Yes		Yes	@RM	11/16/2020 9:53:00 AM
Compute - Fe...	2021	Yes		Yes	@RM	11/15/2021 3:09:00 PM
Compute - Fe...	2022	Yes		Yes	@RM	11/15/2021 3:09:00 PM

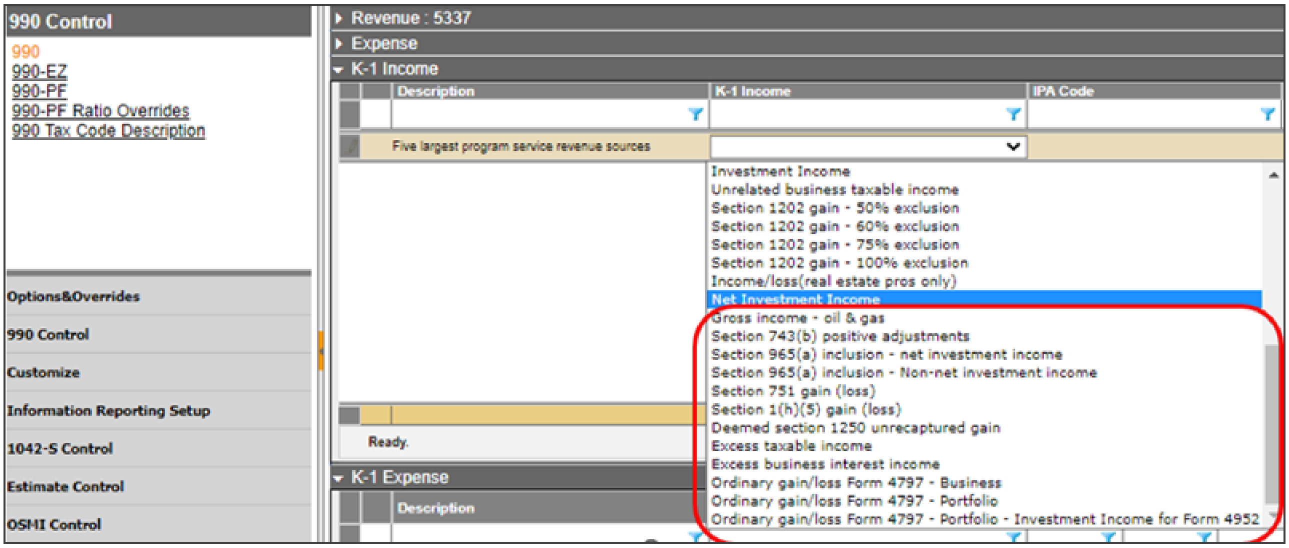
990 Control

The updates listed below were made to the 990 control information. To access 990 control information, click **SETUP > 990 Control > 990**.

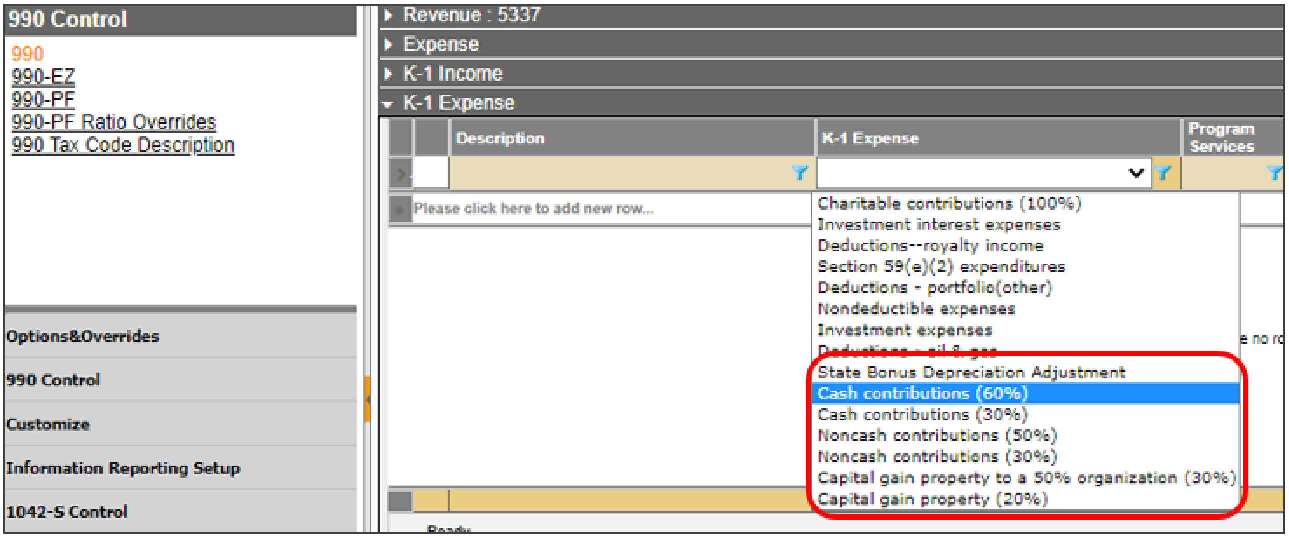
- Tax code 69 was added to the **Expense** collapsible section.



- The following items were added to the **K-1 Income** collapsible section:
    - Section 7439(b) positive adjustments
    - Section 965(a) inclusion - net investment income
    - Section 965(a) inclusion - non-net investment income
    - Section 751 gain (loss)
    - Section 1(h)(5) gain(loss)
    - Deemed section 1250 unrecaptured gain
    - Excess taxable income
    - Excess business interest income
    - Ordinary gain/loss Form 4797 - Business
    - Ordinary gain/loss Form 4797 - Portfolio
    - Ordinary gain/loss Form 4797 - Portfolio-Investment Income for Form 4952



- The following items were added to the **K-1 Expense** collapsible section:
  - Cash Contributions (60%)
  - Cash Contributions (30%)
  - Noncash Contributions (50%)
  - Noncash Contributions (30%)
  - Capital gain property to a 50% organization (30%)
  - Capital gain property (20%)



New Tax Codes for §1446(f) Proceeds

Beginning with tax year 2022, the five tax codes listed in the table below were added. These tax codes are used to report Section 1446(f) proceeds on Form 1042-S. The *2022 Tax Code to Form 1042-S Income Code Mapping* guide will include more information on 1042-S treatment of these tax codes. The guide will be published by January 2023.

TAX CODE(S)	TAX CODE DESCRIPTION
526	Short-term §1446(f) proceeds - Subject to withholding on Form 1042-S
527	Long-term §1446(f) proceeds - Subject to withholding on Form 1042-S
528	Short-term §1446(f) proceeds - Not subject to withholding on Form 1042-S
529	Long-term §1446(f) proceeds - Not subject to withholding on Form 1042-S
530	§1446(f) proceeds - Not reportable on Form 1042-S (Informational Only)

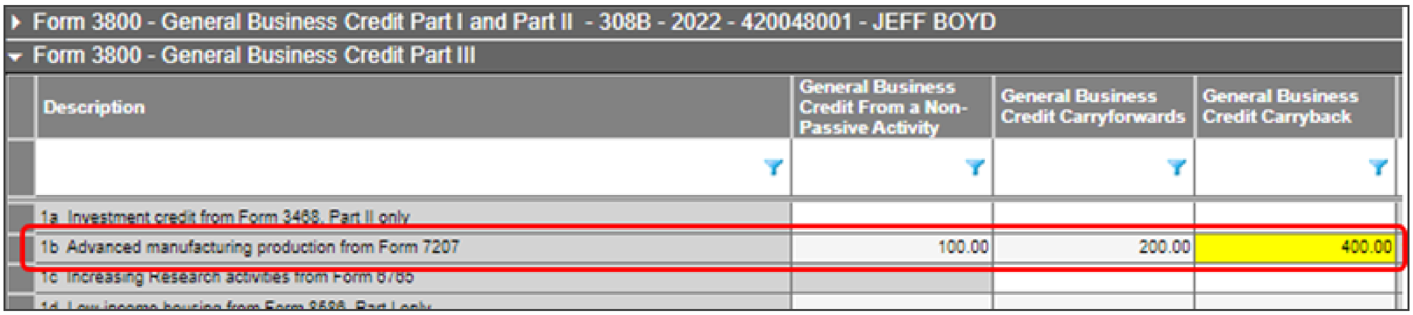
For 1041, 5227, and 1099 processing:

- Tax codes 526 and 528 represent short-term proceeds and will be treated like tax code 519
- Tax codes 527 and 529 represent long-term proceeds and will be treated like tax code 521

Tax code 530 is for informational purposes only. Amounts in this tax code will not be used in any tax return computations (for example, 1042-S, 1099 and 1041), and will not be included in Trust Accounting Income.

Form 3800

Beginning with tax year 2022, **1b Advanced manufacturing production from Form 7207** was added to the **Form 3800 - General Business Credit Part III** collapsible section on the Form 3800 - General Business Credit page. To access this page, click **Tax Review-Tax and Credits > Form 3800 - General Business Credit** in the account binder.


Form 3800 - General Business Credit Part I and Part II - 308B - 2022 - 420048001 - JEFF BOYD
Form 3800 - General Business Credit Part III

Description	General Business Credit From a Non-Passive Activity	General Business Credit Carryforwards	General Business Credit Carryback
1a Investment credit from Form 3468, Part II only			
1b Advanced manufacturing production from Form 7207	100.00	200.00	400.00
1c Increasing Research activities from Form 6765			

1099-DIV Regulatory Updates

Beginning with tax year 2022, "FATCA filing requirement" checkbox on Form 1099-DIV was assigned box number 11 by the IRS. The box numbers after it were renumbered by the IRS as follows:

- **Exempt-interest dividends** is now line 12
- **Specified private activity bond interest dividends** is now line 13
- **State** is now line 14
- **State identification number** is now line 15
- **State tax withheld** is now line 16

Form 1099-DIV Dividends and Distributions
OMB No. 1545-0110

1a	Total ordinary dividends	$1,000.
	1b Qualified dividends	
2a	Total capital gain distributions	
	2b Unrecaptured Section 1250 Gain	
	2c Section 1202 gain	
	2d Collectibles (28%) gain	
	2e Section 897 ordinary dividends	
	2f Section 897 capital gain	
3	Nondividend distributions	
4	**Federal income tax withheld**	
5	Section 199A dividends	
6	Investment expenses	
7	Foreign tax paid	
8	Foreign country or U.S. possession	
9	Cash liquidation distributions	
10	Non-cash liquidation distributions	
12	Exempt-interest dividends	$1,200.
13	Specified private activity bond interest dividends	$13,000.
14	State	NY
15	State identification number	
16	State tax withheld	$1,600.

1099-MISC Regulatory Updates

Beginning tax year 2022, box numbers on Form 1099-MISC were renumbered as follows:

- **Excess golden parachute payments** is now line 14
- **Nonqualified deferred compensation** is now line 15
- **State tax withheld** is now line 16
- **State** and **Payer's state no** are now line 17
- **State income** is now line 18

2022 Tax Information Statement

Payer's Name and Address:
JD TRUST
46 RUE DRIVE
BRUSSELS

Account Number: 10-111222
Recipient's Tax ID Number: 212-21-2121
Payer's Federal ID Number: 21-2121212

☐ Corrected ☐ FATCA ☒ 2nd TIN notice

Recipient's Name and Address:

2022 Form 1099-MISC: Miscellaneous Information

OMB No. 1545-0115

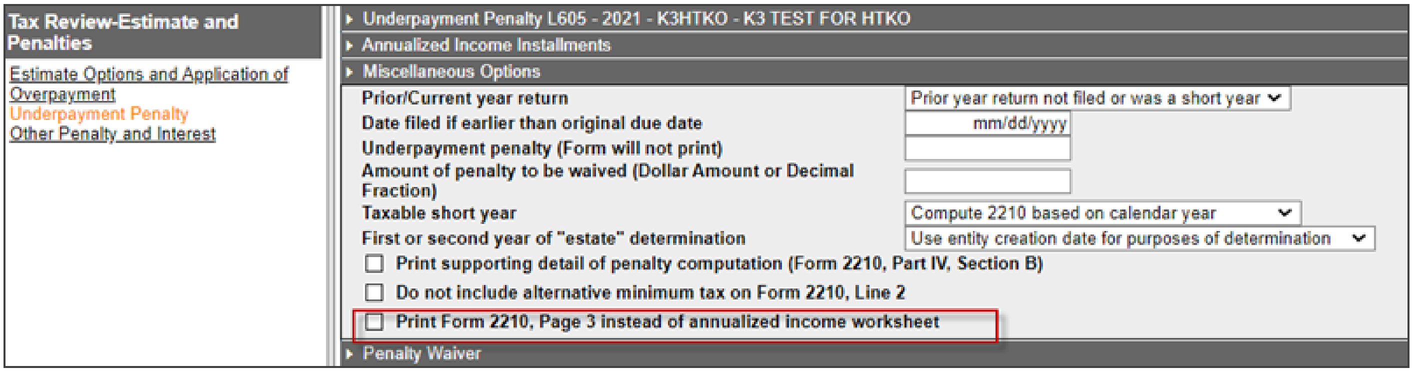
1. Rents
2. Royalties
3. Other income
4. **Federal income tax withheld**
5. Fishing boat proceeds
6. Medical and health care payments
7. Payer made direct sales totaling $5,000 or more of consumer products to recipient for resale ☐
8. Substitute payments in lieu of dividends or interest
9. Crop insurance proceeds
10. Gross proceeds paid to an attorney
11. Fish purchased for resale
12. Section 409A deferrals
14. Excess golden parachute payments
15. Nonqualified deferred compensation

16. State tax withheld
17. State: TN Payer's state no: TN1234567897
18. State income

Form 2210

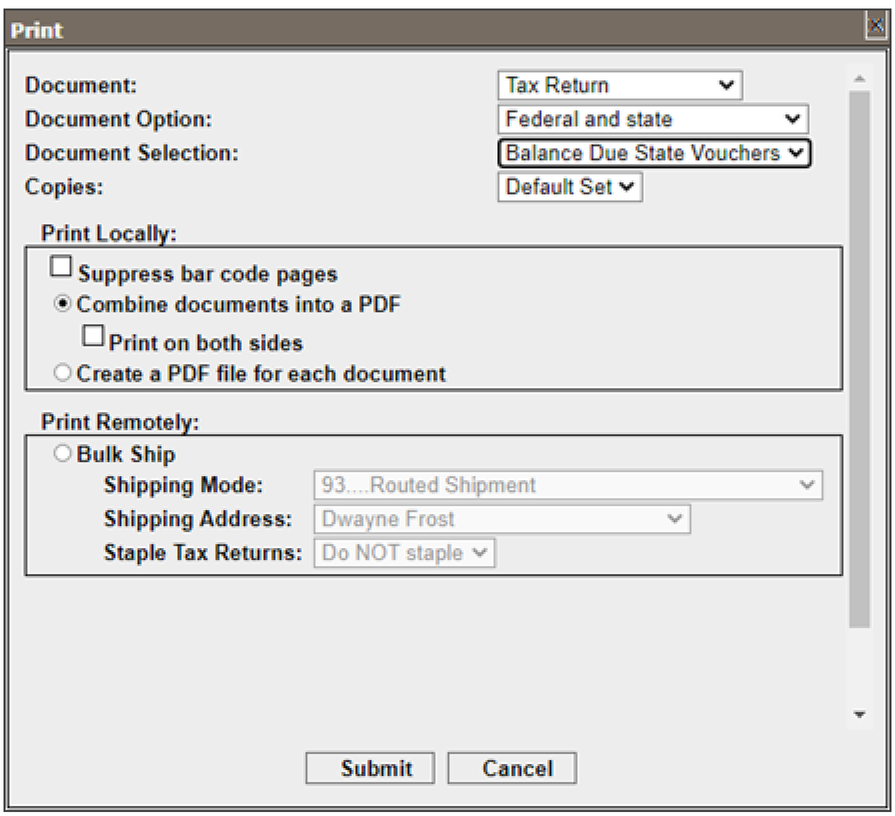
Beginning in tax year 2022, the **Print Form 2210, Page 3 instead of annualized income worksheet** check box was removed from the **Miscellaneous Options** collapsible section on the Underpayment Penalty page. To access this page, click **Tax Review-Estimates and Penalties > Underpayment Penalty** in the account binder.

If annualized information is present, Form 2210, page 3 now automatically prints in addition to the fiduciary-specific annualized worksheet. In prior years, Form 2210, page 3 was printed only if the check box was selected This change does not impact information electronically filed with the IRS.



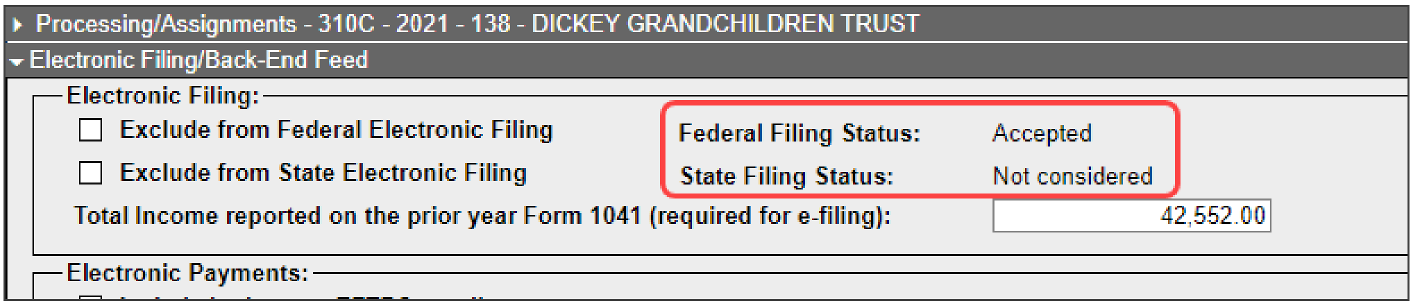
Register Print of California 199 Vouchers

Beginning in tax year 2021, California 199 vouchers can now be printed from a register. As shown in the following graphic, select **Balance Due State Vouchers** from the **Document Selection** drop-down list on the Print pop-up window:

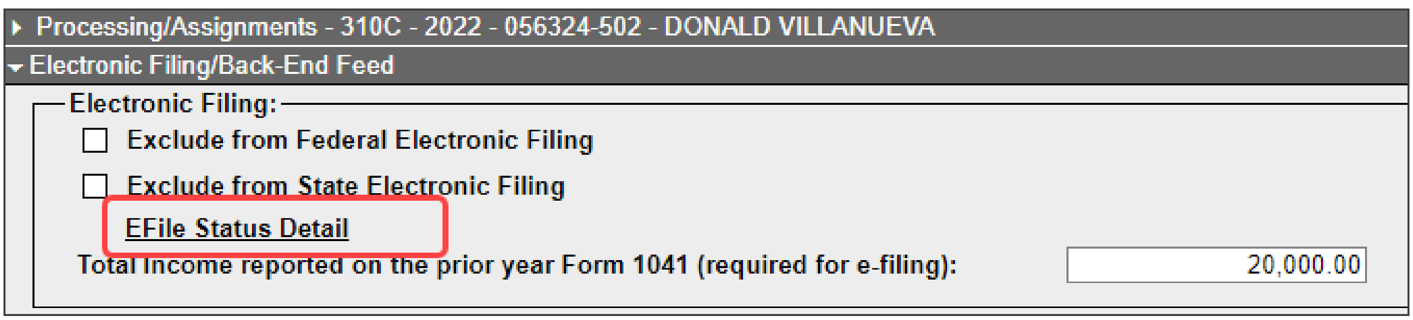


Federal and State E-Filing Status Account Binder Fields

Beginning with tax year 2019, the **Electronic Filing/Back-End Feed** collapsible section on the Admin Controls page in the account binder was revised so that all e-filing statuses (all return types and all states) for an account can be viewed. The following graphic shows that, prior to this release, the account binder displayed only one federal filing status and one state filing status:

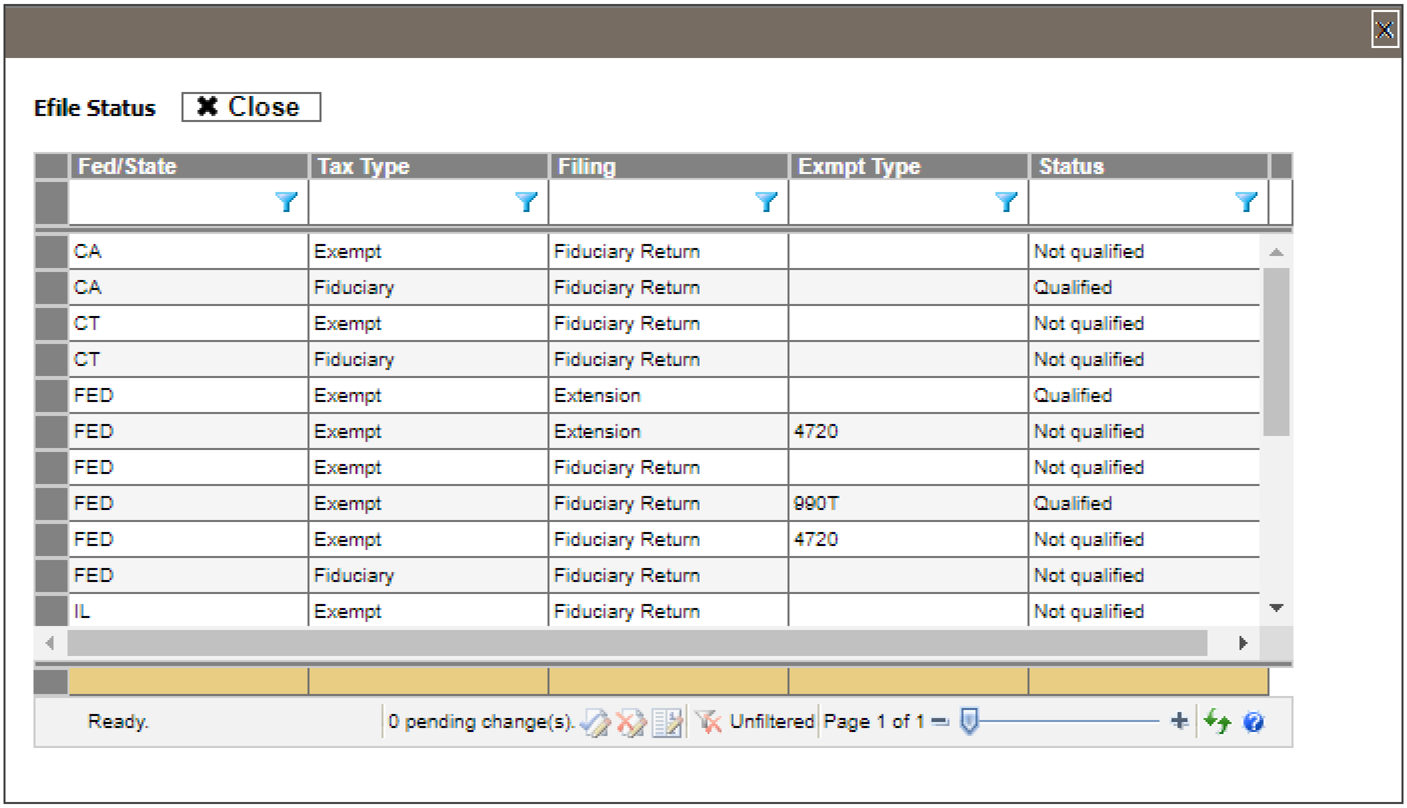


As shown in the following graphic, the **EFile Status Detail** link now replaces these fields:



Clicking the **EFile Status Detail** link displays the status grid with the following uneditable columns:

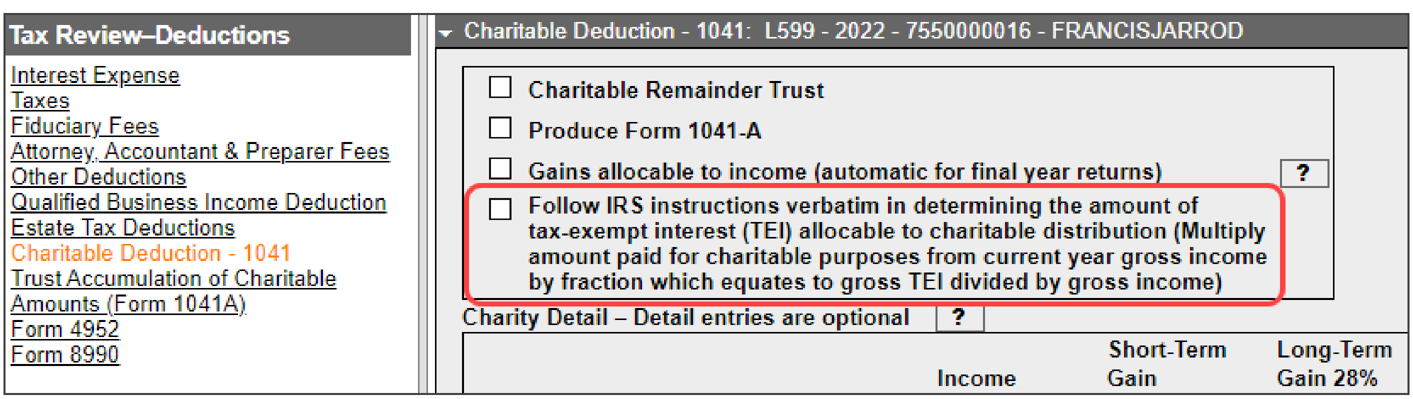
- **Fed/State** - Displays either **FED** or the state abbreviation.
- **Tax Type** - Displays either **Exempt** (for 990 return types) or **Fiduciary** (for Form 1041 or 5227).
- **Filing** - Displays **Fiduciary Return**, **Exempt Return**, **Extension**, **Amended**, or **Superseded**.
- **Exmpt Type** - Only applicable if the **Tax Type** is **Exempt**. Displays **4720** or **990T** if the form is 4270 or 990-T. Displays blank if the form is 990, 990-EZ or 990-PF.
- **Status** - Displays the current e-file status of each record whether or not already submitted for e-filing.



Fed/State	Tax Type	Filing	Exmpt Type	Status
CA	Exempt	Fiduciary Return		Not qualified
CA	Fiduciary	Fiduciary Return		Qualified
CT	Exempt	Fiduciary Return		Not qualified
CT	Fiduciary	Fiduciary Return		Not qualified
FED	Exempt	Extension		Qualified
FED	Exempt	Extension	4720	Not qualified
FED	Exempt	Fiduciary Return		Not qualified
FED	Exempt	Fiduciary Return	990T	Qualified
FED	Exempt	Fiduciary Return	4720	Not qualified
FED	Fiduciary	Fiduciary Return		Not qualified
IL	Exempt	Fiduciary Return		Not qualified

Charitable Deduction - 1041

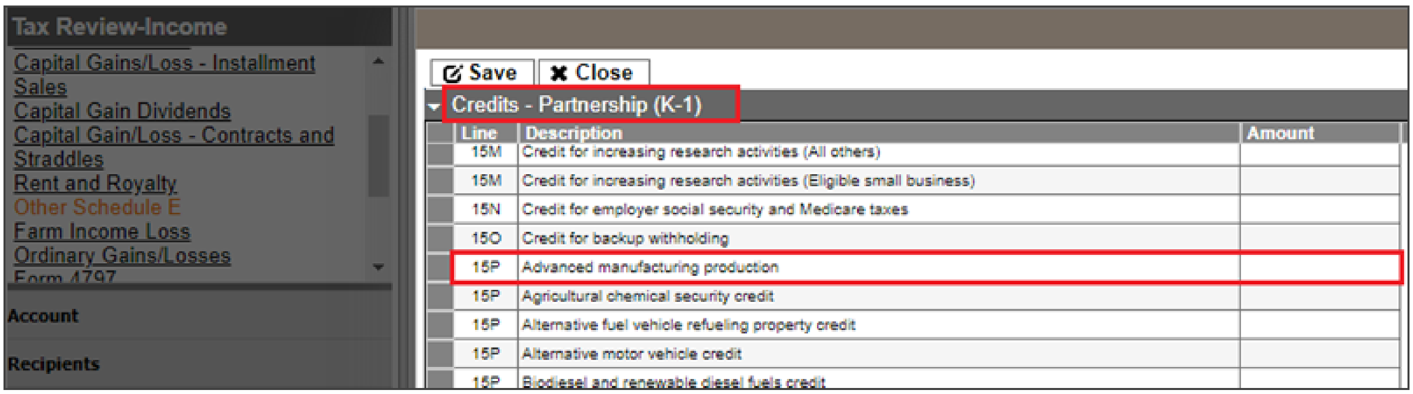
Beginning with tax year 2022, the **Follow IRS instructions verbatim in determining the amount of tax-exempt interest (TEI) allocable to charitable distribution (Multiply amount paid for charitable purposes from current year gross income by fraction which equates to gross TEI divided by gross income)** check box was added to the Charitable Deduction-1041 page. To access this page, click **Tax Review-Deductions > Charitable Deduction -1041** in the account binder.



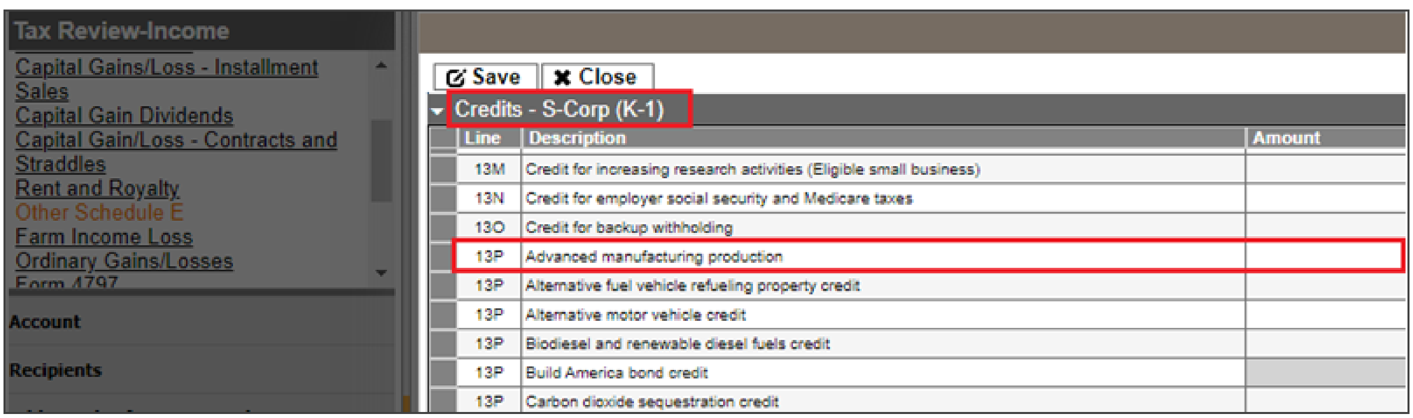
Other Schedule E (Regulatory)

Beginning with tax year 2022, the **Advanced manufacturing production** credit was added to the Credits pop-up window for Partnership and S-Corp K-1s. To access the Credits pop-up window, click the **Credits** link in the grid under the **Part III** collapsible section on the Other Schedule E page.

The following graphic shows the Credits pop-up window for a Partnership K-1:



The following graphic shows the Credits pop-up window for a S-Corp K-1:

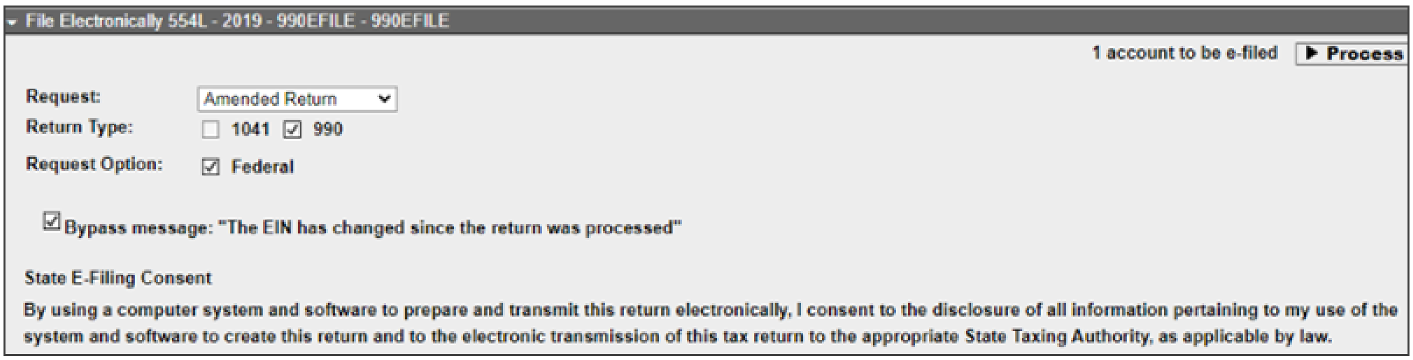


Prior Year E-Filing of Amended Federal 990, 990-EZ, 990-PF, 990-T and 4720 Returns

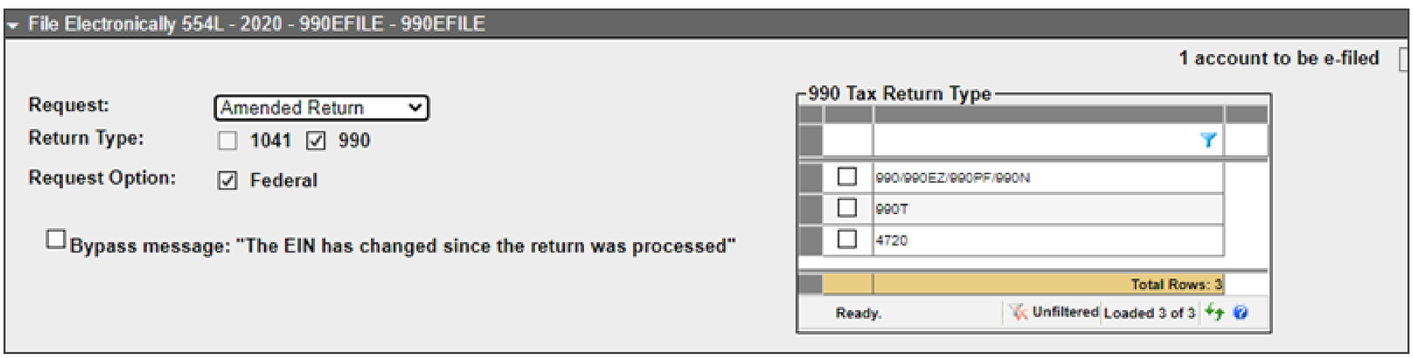
As referenced in the 22.04 Release Notes, the ability to e-file 990 amended federal and state returns for tax year 2021 is available. This release extends that capability to tax years 2019 and 2020. Additionally, the ability to e-file amended 990-T and 4720 federal returns is now available for tax year 2020. The following graphics show the File Electronically page for tax year 2019 and tax year 2020.

Tax year 2019:

For tax year 2019, there is no option for selecting Form 990-T or 4720 because the IRS did not make e-filing available for these forms.

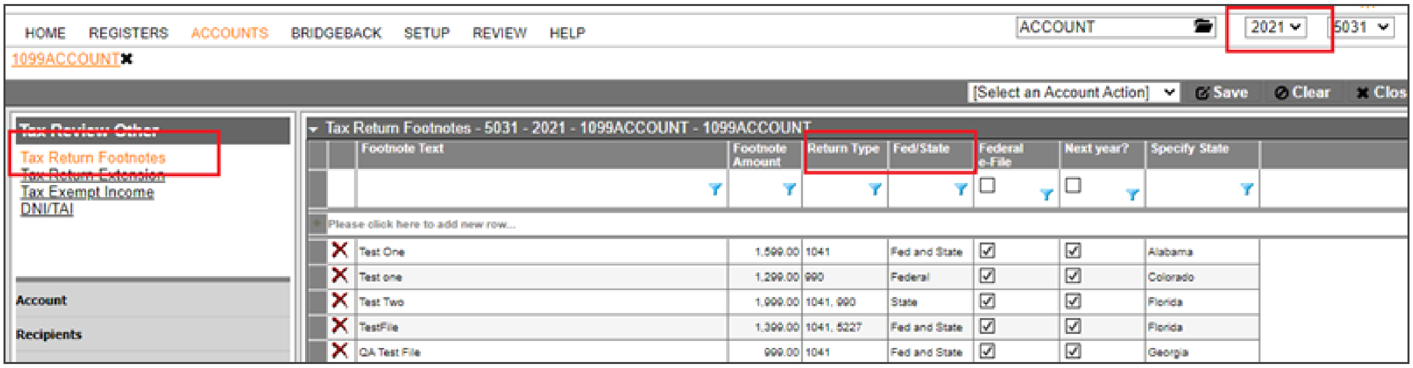


Tax year 2020:

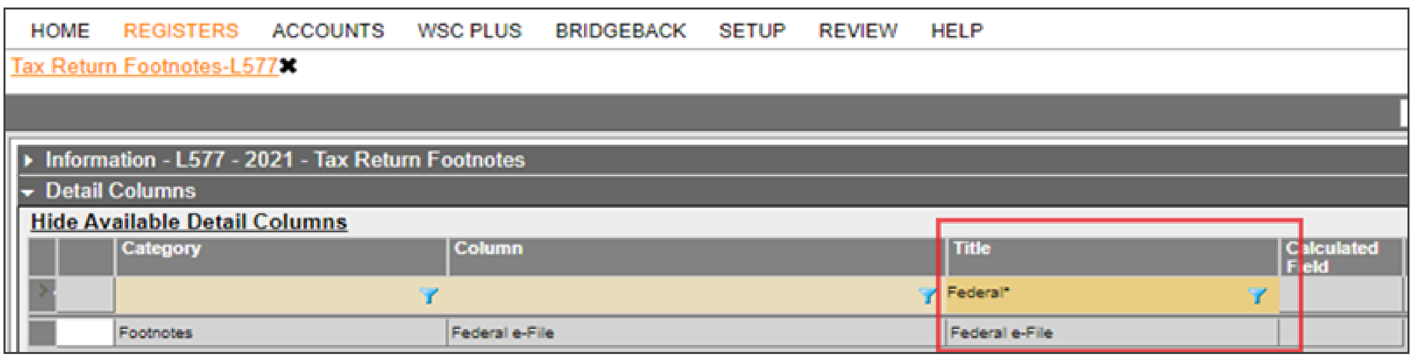


Tax Return Footnotes

Beginning in tax year 2021, the **State Return** column in the **Tax Return Footnotes** grid was replaced with the **Fed/State** column. Additionally, the **Federal Return** column was renamed to **Return Type**.



The **Federal e-File** check box is available for adding to any custom register created from the **Tax Return Footnotes** base register.



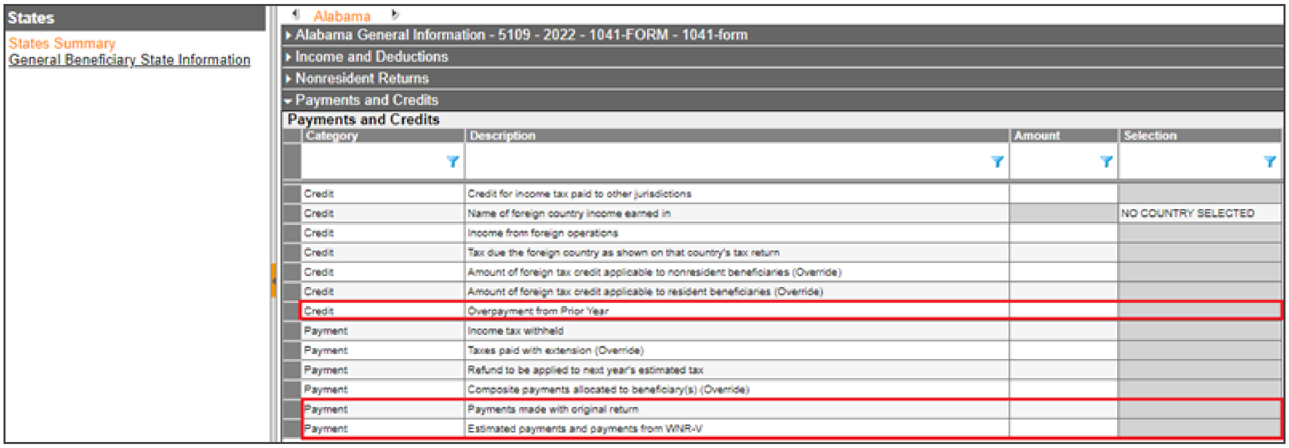
While the **Federal e-File** check box appears to apply when the **Federal Return Type** includes 990 as a value, currently, footnotes are not included with 990/990-PF/990-EZ returns. This functionality will be added with the 23.00 release in December 2022.

Alabama

Beginning with tax year 2022, the following changes were made to the **Payments and Credits** collapsible section:

- The following fields were added:
  - **Overpayment from Prior Year** - Includes any calculated overpayment from the prior year and can also be overridden.

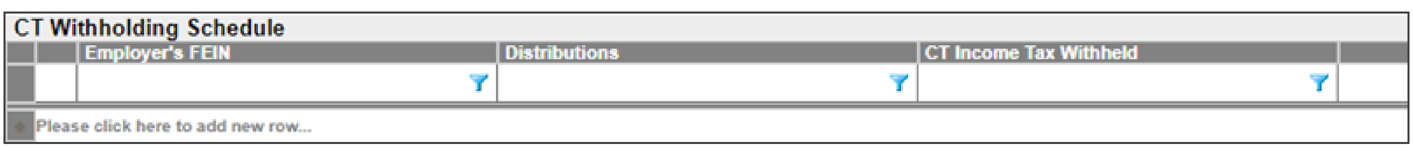
- **Payments made with original return** - Includes amounts in tax code 190 and can also be overridden.
- **Estimated payments and payments from WNR-V**



- The **Alabama New Markets Development Credit** section was removed.
- **Taxes paid with extension (Override)** now reflects amount in tax code 189 and can also be overridden.

Connecticut

Beginning in tax year 2022, the **CT Withholding Schedule** grid was added to the **Payments and Credits** collapsible section. This grid contains three columns (**Employer's FEIN**, **Distributions**, and **CT Income Tax Withheld**) for manual entries.



Michigan

Beginning in tax year 2021, **Flow-through entity credit (override)** and **Flow-through entity credit fiduciary percentage (override)** were added to the **Credit** category in the **Payments and Credits** collapsible section.

Credit	Income taxes paid to another state on income taxed by Michigan (override)	
Credit	Michigan Historic Preservation Credit Amount	
Credit	Michigan Historic Preservation Credit	
Credit	Small Business Investment Tax Credit	
Credit	Michigan historic preservation tax credit (refundable)	
Credit	Amended return - original return overpayment	
Credit	Flow-through entity credit (override)	
Credit	Flow-through entity credit fiduciary percentage (override)	
Payment	Taxes paid with extension (Override)	
Payment	Amended return - original return tax due	

Minnesota

Beginning in tax year 2022, the **Schedule M2NM** section with was added to the **Nonresident Returns** collapsible section. This new section contains two grids: **Income and Deductions - Fiduciary Portion** and **Additions and Subtractions - Fiduciary Portion**. The **Income and Deductions - Fiduciary Portion** grid includes the following override fields:

CATEGORY	DESCRIPTION
Income	Interest (Override)
Income	Dividends (Override)
Income	Partnership/Fiduciary/S-Corp income (Override)
Income	Rental/Royalty Income or Loss (Override)
Income	Business Income/Loss (Override)
Income	Farm Income/Loss (Override)
Income	Short-Term Capital Gain (loss) (Override)
Income	Long-Term Capital Gain (loss) (Override)
Income	Ordinary Gain (loss) (Override)
Income	Other Income (Override)
Deductions	Interest Paid (Override)
Deductions	Total taxes paid (Override)

CATEGORY	DESCRIPTION
Deductions	Amount of charity deductions (Override)
Deductions	Other deductions (Override)
Deductions	Fiduciary fees (Override)
Deductions	Attorney and tax preparation fees (Override)

Schedule M2NM
Income and Deductions - Fiduciary Portion

Category	Description	Total	MN Portion
Deductions	Interest Paid (Override)		
Deductions	Total taxes paid (Override)		
Deductions	Amount of charity deductions (Override)		
Deductions	Other deductions (Override)		
Deductions	Fiduciary fees (Override)		
Deductions	Attorney and tax preparation fees (Override)		
Income	Interest (Override)		
Income	Dividends (Override)		
Income	Partnership/Fiduciary/S-Corp income (Override)		
Income	Rental/Royalty Income or Loss (Override)		
Income	Business Income/Loss (Override)		
Income	Farm Income/Loss (Override)		
Income	Short-Term Capital Gain (loss) (Override)		
Income	Long-Term Capital Gain (loss) (Override)		
Income	Ordinary Gain (loss) (Override)		

The **Additions and Subtractions - Fiduciary Portion** grid contains the following override fields:

CATEGORY	DESCRIPTION
Additions	Income taxes deducted on Federal return (Override)
Additions	Bonus depreciation addback (Override)
Additions	Addition due to federal changes not adopted by Minnesota (Override)
Additions	Net operating loss (NOL) carryover adjustment (Override)

CATEGORY	DESCRIPTION
Additions	Other additions (Override)
Subtractions	State income tax refund (Override)
Subtractions	Bonus depreciation subtraction (Override)
Subtractions	Subtraction due to federal changes not adopted by Minnesota (Override)
Subtractions	Net operating loss carryover adjustment (Override)
Subtractions	Other subtractions (Override)

Additions and Subtractions - Fiduciary Portion

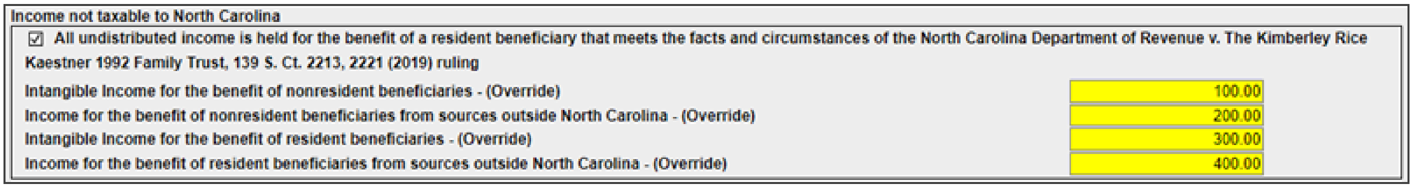
Category	Description	Total	MN Portion
Additions	Income taxes deducted on Federal return (Override)		
Additions	Bonus depreciation addback (Override)		
Additions	Addition due to federal changes not adopted by Minnesota (Override)		
Additions	Net operating loss (NOL) carryover adjustment (Override)		
Additions	Other additions (Override)		
Subtractions	State income tax refund (Override)		
Subtractions	Bonus depreciation subtraction (Override)		
Subtractions	Subtraction due to federal changes not adopted by Minnesota (Override)		
Subtractions	Net operating loss carryover adjustment (Override)		
Subtractions	Other subtractions (Override)		

North Carolina

Beginning with tax year 2022, the **Income not taxable to North Carolina** group box was added to the **Nonresident Returns** collapsible section. It includes the following fields:

- **All undistributed income is held for the benefit of a resident beneficiary that meets the facts and circumstances of the North Carolina Department of Revenue v. The Kimberley Rice Kaestner 1992 Family Trust, 139 S. Ct. 2213, 2221 (2019) ruling** check box
- **Intangible Income for the benefit of nonresident beneficiaries - (Override)**
- **Income for the benefit of nonresident beneficiaries from sources outside North Carolina - (Override)**
- **Intangible Income for the benefit of resident beneficiaries - (Override)**

- **Income for the benefit of resident beneficiaries from sources outside North Carolina - (Override)**



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 22.05 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.

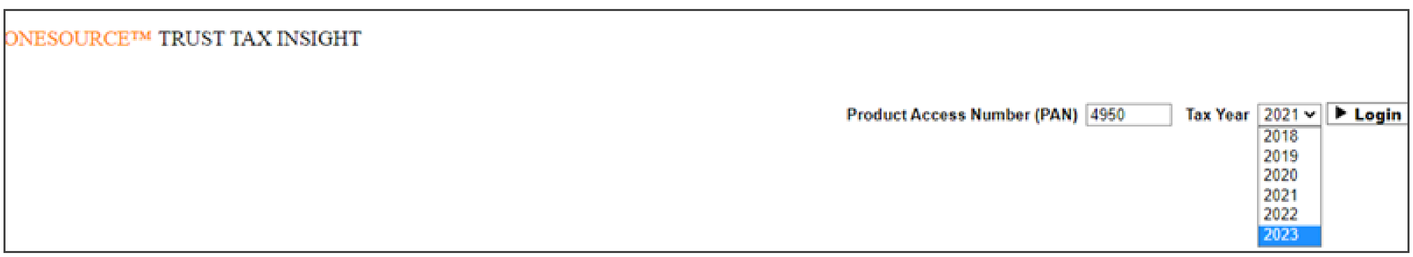
RELEASE HIGHLIGHTS

ONESOURCE Trust Tax Insight version 22.05 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 2023 Added

Tax year **2023** was added as a selection in 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:



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