

ONESOURCE TRUST TAX

RELEASE NOTES

VERSION 23.03

Document Version 1

© 2023 Thomson Reuters. All rights reserved. Republication or redistribution of Thomson Reuters content, including by framing or similar means, is prohibited without the prior written consent of Thomson Reuters. Thomson Reuters and the Kinesis logo are trademarks of Thomson Reuters and its affiliated companies. [More information can be found here.](#)

DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	June 19, 2023	Initial publication.

TABLE OF CONTENTS

ONESOURCE Trust Tax 23.03 Release Notes	1
Release Highlights	1
New Features	1
Withholding Agent Listing Register	1
Form 990PF Accounts with Part VII Questions Register	2
State E-Filing Base Registers	3
Common State Forms Prepared Category	4
Computation Summary Custom Registers	5
Beneficiaries with 1042-S Information Register	6
Form 56	7
Beneficiary K-1 Overrides	8
Other Schedule E (K-1)	11
Other Schedule E Summary Page	12
990-T	12
Iowa	14
Louisiana	25
Massachusetts	25
Fixes	26
Known Issues	26
ONESOURCE Trust Tax Insight 23.03 Release Notes	27
Release Highlights	27
Fixes	27
Known Issues	27

ONESOURCE TRUST TAX 23.03 RELEASE NOTES

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

RELEASE HIGHLIGHTS

ONESOURCE Trust Tax version 23.03 includes bug fixes and introduces the following features:

- Updates to various registers
- **Other Schedule E** summary page was expanded to include additional fields such as **K-1 Status**
- **Country** dropdown listing was updated to display the country code and the full country name in the **K-3** area of **K-1 activities**

NEW FEATURES

The topics below describe features added with this release.

Withholding Agent Listing Register

The **Withholding Agent Listing** base register was updated to include the following columns:

- **WA Foreign Province**
- **WA Chapter 3 Code**
- **WA Chapter 4 Code**
- **WA GIIN**
- **WA Foreign IDs**

Column Update 5337 - 2022 - Detail - Withholding Agent Listing										
Results - 5337 - 2022 - Detail - Withholding Agent Listing										
ip	WA Country	WA Canadian Province	WA Foreign Province	WA Chapter 3 Code	WA Chapter 4 Code	WA GIIN	WA Foreign ID	WA Contact Name	WA Contact Phone	WA Contact Name
Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
	UNITED STATES OF AMERICA	Select a Province, if applicable		10-Corporation	01-Registered Deemed-Compliant FFI - Reporting Model 1 FFI			Natasha Sisk	205-877-5820	Fiduciary Tax Depart
50	CANADA	Ontario (ON)		12-Qualified Intermediary	01-Registered Deemed-Compliant FFI - Reporting Model 1 FFI	XXKAIL8.99999.SL.124	103509485	CONTACT NAME JD	416-643-8257	Senior Manager Tax
50	CANADA	Ontario (ON)		12-Qualified Intermediary	01-Registered Deemed-Compliant FFI - Reporting Model 1 FFI	XXKAIL8.99999.SL.124	103509485	John J Doe	555-555-5555	Senior Manager Tax
	BELGIUM			12-Qualified Intermediary	01-Registered Deemed-Compliant FFI - Reporting Model 1 FFI	R0KTKG.00094.ME.058	0806 T43 159	CONTACT NAME JA	888-821-8309	VICE PRESIDENT
				12-Qualified Intermediary	01-Registered Deemed-Compliant FFI - Reporting Model 1 FFI	R0KTKG.00000.BR.058		CONTACT NAME JA	888-821-8309	VICE PRESIDENT

The description and title of the following fields were changed as follows:

- The **Withholding agent province** description was changed to **Withholding agent foreign Canadian province** and the **WA Province** title was modified to **WA Canadian Province**.
- The **Withholding Foreign Province** description was changed to **Withholding agent foreign province other than for Canada**, while **WA Foreign Province** is unchanged.

Before 23.03:						
☒	1042S Withholding Agent Information	Withholding agent province	WA Province	Yes	Yes	
☒	1042S Withholding Agent Information	Withholding Foreign Province	WA Foreign Province	Yes	Yes	
After 23.03:						
☒	1042S Withholding Agent Information	Withholding agent foreign Canadian province	WA Canadian Province	Yes	Yes	
☒	1042S Withholding Agent Information	Withholding agent foreign province other than for Canada	WA Foreign Province	Yes	Yes	

Form 990PF Accounts with Part VII Questions Register

The **Form 990PF Accounts with Part VII Questions** base register was renamed as **Form 990PF with Part VI Questions**.

HOME **REGISTERS** ACCOUNTS WSC PLUS CAR BRIDGEBACK SETUP REVIEW CONVERSIONS HELP ACCOUNT 2022 L59

Form 990PF Accounts with Part VI Questio-L599 GEN01

[Select Register Action] Export

Ask	Data Type	Scope	Register Type	Base Category	Custom Category	Register Name
						*form 990pf

Accounts Base Detail General Account Information Form 990PF Accounts with Part VI Questions

All the columns in the register were updated from VII to VI.

HOME **REGISTERS** ACCOUNTS WSC PLUS CAR BRIDGEBACK SETUP REVIEW CONVERSIONS HELP ACCOUNT 2022 L599 Logout v23.0

Form 990PF Accounts with Part VI Questio-L599 Form 990PF Accounts with Part VI Questio-L599 GEN01

[Select a Register Action] Save Close Collapse

Register

- Results
- Process
- File Electronically
- Mutual Fund Factors
- CTF Factors
- Tracking
- Trust and Transaction List
- Prepare CTF Reports
- Options and Overrides
- Greeting Letters
- Custom Inserts
- New Preparer Notes
- New Transaction
- New Beneficiary Footnote

Column Update L599 - 2022 - Detail - Form 990PF Accounts with Part VI Questions

Results - L599 - 2022 - Detail - Form 990PF Accounts with Part VI Questions - 21 applied records.

VI-A 1a Influence	VI-A 1b Spend More than \$100	VI-A 1c File Form 1120-POL	VI-A 1d(1) Tax Pol Expendit...	VI-A 1d(2) Tax Pol Exp on Foundation Mgrs	VI-A 1e Reimburs... Pol Exp	VI-A 2 Activities no reported to IRS	VI-A 3 Chngs to Art of Inc or Bylaws	VI-A 4a Unrelated Bus Inc	VI-A 4b Filed 990-T	VI-A 5 Liquidation	VI-A 6 Req sec 508(e) satisfied	VI-A 7 Asset
No	No	No				No	Required	No	Required	No	Yes	Yes
No	No	No				No	No	No	Required	No	Yes	Yes
No	No	No				No	No	No	Required	No	Yes	Yes
No	No	No				No	No	No	Required	No	Yes	Yes
No	No	No				No	No	No	Required	No	Yes	Yes

State E-Filing Base Registers

The following changes were made to the referenced state e-filing registers:

New Features

- The **Fed/State** column was added to the **State returns rejected for Electronic filing** base register.

The screenshot shows the OESOURCE Trust Tax interface. The top navigation bar includes links like HOME, REGISTERS, ACCOUNTS, WSC PLUS, CAR, BRIDGEBACK, SETUP, REVIEW, CONVERSIONS, and HELP. The current view is 'ACCOUNT' for the year 2022. The main title is 'State returns rejected for Electronic Filing-L599'. Below this, there's a dropdown for 'Select a Register Action'. The left sidebar lists various registers: Results, Process, File Electronically, Mutual Fund Factors, CTF Factors, Tracking, Trust and Transaction List, Prepare CTF Reports, Options and Overrides, Greeting Letters, Custom Inserts, New Preparer Notes, New Transaction, and New Beneficiary Footnote. The main content area shows a table with columns: Account, Name, EF Status, Fed/State, Ack Date, and EIN. The 'Fed/State' column is highlighted with a red dashed box. The table is currently empty, with a message at the bottom stating 'There are no rows in this view.'

- The **Fed/State** column was moved to the right of **EF Status** column in the **State extensions accepted** base register.
- The **Florida Magnetic Filing** register was removed from the Base Category list.

Common State Forms Prepared Category

The **Common State Forms Prepared** category was added to the following registers:

- Income Distribution Deduction
- Capital Loss Carryovers
- Computation Summary
- Beneficiary Computation Summary
- Extension Summary
- Computation Summary with Resident State
- 990 Computation Summary
- Computation Summary with States – Latest Compute

The following fields were added to the **Common State Forms Prepared** category to be included in custom registers:

- Number of Benes
- Number of Nonres Benes
- Resident/Nonresident Return
- Return Type

HOME	REGISTERS	ACCOUNTS	WSC PLUS	CAR	BRIDGEBACK	SETUP	REVIEW	CONVERSIONS	HELP	ACCOUNT	2022	L599
										[Select Register Action]	Run	Save As
Information - L599 - 2022 - Computation Summary												
Detail Columns												
Hide Available Detail Columns												
	Category	Column	Title	Calculated Field								
	Common State Forms Prepared											
	Common State Forms Prepared	Number of Benes	Number of Benes									
	Common State Forms Prepared	Number of Nonres Benes	Number of Nonres Benes									
	Common State Forms Prepared	Resident/Nonresident Return	Resident/Nonresident Return									
	Common State Forms Prepared	Type of Return	Return Type									

Computation Summary Custom Registers

The following fields were added to the referenced field category to be included in custom registers.

Forms Prepared category:

- Form 8082
- No.of Form 7203s

Other Computed Amounts category:

- Excess distributions (Form 7203)

Column Update 5335 - 2022 - Detail - Computation Summary Forms Prepared Testing												
Results - 5335 - 2022 - Detail - Computation Summary Forms Prepared Testing - 31 applied records.												
Refund	Fed Compute Date	Times computed	Prep Code	Admin Code	Invest Officer Code	State	Situs	St Compute Date	Form 8082	Excess distributions (Form 7203)	No. of Form 7203s	
0.00	6/1/2023 12:11:38 PM	4				CA	CA	6/1/2023 12:11:38 PM	No			
0.00	6/1/2023 12:11:38 PM	4				CT	CA	6/1/2023 12:11:38 PM	No			

Beneficiaries with 1042-S Information Register

The following change was made to the **Beneficiaries with 1042-S Information** register:

- The **1042-S country of residence (pre-2008)** column was removed.

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

Hide Detail Preview

Account number	Beneficiary taxpayer ID (SSN)	Beneficiary name	Beneficiary name (contd)	Be... re... state	Entity Type	Stat of re... for the trus	1042S Country of Residence (pre-2008)	1042S Country of Taxation	1042-S Payer's Name	1042-S Payer's Tax ID Number
Account	SSN	Bene Name	Bene Name (contd)	Ben...	Entity Type	Status	Res Entry (pre-2008)	Country of T...	Payer Name	Re
Visible	Visible	Visible	Visible	Visible	Visible	Visible	Visible	Visible	Visible	Vis

- The following fields were modified to append **(pre-2022)** to their respective titles:
 - **Payer Name**
 - **Payer TIN**
 - **Payer Chapter 3 Status Code**
 - **Payer Chapter 4 Status Code**
 - **Payer GIIN**

Hide Detail Columns

	Category	Column	Title	Visible	Updateable	Calculated Field
☒	Beneficiary 1042S Information	1042-S Payer's Name (pre-2022)	Payer Name (pre-2022)	Yes	Yes	
☒	Beneficiary 1042S Information	1042-S Payer's Tax ID Number (pre-2022)	Payer TIN (pre-2022)	Yes	Yes	
☒	Beneficiary 1042S Information	1042-S Payer's IRS Chapter 3 Status Code (pre-2022)	Payer Chapter 3 Status Code (pre-2022)	Yes	Yes	
☒	Beneficiary 1042S Information	1042- S Payer's IRS Chapter 4 Status Code (pre-2022)	Payer Chapter 4 Status Code (pre-2022)	Yes	Yes	
☒	Beneficiary 1042S Information	1042-S Payer's IRS GIIN (pre-2022)	Payer GIIN (pre-2022)	Yes	Yes	

- The following fields are available to be added to a custom register:

- Chapter Indicator
- Whld by Others
- Ch 4 Exmpt Code
- Ch 4 Tax Rate
- Payer Name (beginning in 2022)
- Payer ID (beginning in 2022)
- Payer GIIN (beginning in 2022)
- Payer Ch 3 Status Code (beginning in 2022)
- Payer Ch 4 Status Code (beginning in 2022)

Hide Detail Columns							
	Category	Column	Title	Visible	Updateable	Calculated Field	
X	Beneficiary 1042S Information	1042-S Chapter Withholding Indicator	Chapter Indicator	Yes	No		
X	Beneficiary 1042S Information	1042-S Withholding by other agents	Whld by Others	Yes	No		
X	Beneficiary 1042S Information	1042-S Ch 4 Exemption Code	Ch 4 Exmpt Code	Yes	No		
X	Beneficiary 1042S Information	1042-S Ch 4 Tax Rate	Ch 4 Tax Rate	Yes	No		
X	Beneficiary 1042S Information	1042-S Payer Name (beginning in 2022)	Payer Name (beginning in 2022)	Yes	No		
X	Beneficiary 1042S Information	1042-S Payer ID (beginning in 2022)	Payer ID (beginning in 2022)	Yes	No		
X	Beneficiary 1042S Information	1042-S Payer GIIN (beginning in 2022)	Payer GIIN (beginning in 2022)	Yes	No		
X	Beneficiary 1042S Information	1042-S Payer Chapter 3 Status Code (beginning in 2022)	Payer Ch 3 Status Code (beginning in 2022)	Yes	No		
X	Beneficiary 1042S Information	1042-S Payer Chapter 4 Status Code (beginning in 2022)	Payer Ch 4 Status Code (beginning in 2022)	Yes	No		

Form 56

Beginning with tax year 2023, the **Fiduciary of intestate estate** option was added to the **Authority for fiduciary relationship** dropdown listing on the **Form 56 - Notice Concerning Fiduciary Relationship** subtopic of the **Additional Information and Tax Forms** topic of the account binder. When this option is selected, the **Date of death** field is enabled.

Beneficiary K-1 Overrides

Beginning with tax year 2022, the following changes were made to the selections available for the respective states in the **Federal and State Schedule K-1 Overrides** collapsible section on the **Recipient Detail** page.

California

The following **Item Description** was removed from **Form/Item K-1 (Other, Col E)**:

- Line 14d Other

Iowa

As shown in the following graphic, the **PTE-C Nonresident Member** was added to the **Form/Item** dropdown list with the following **Item Descriptions**:

- Entity type code Override (Enter 'F', 'I', 'C', 'S', 'P', 'B' or 'E')
- Exemption code (Enter 'PTP', 'TEE', 'INS' or 'NMA')

Recipients

Recipient Summary
New Recipient
Paid To Summary
Paid By Summary
Unmatched Distributions (0)
Accumulation Distributions (Sch J)
General Beneficiary State Information
Footnotes/State Message Overrides
Special Allocation Summary

Account

Recipients

Additional Information and Tax Forms

Transactions and Funds

Sales

Discretionary 0.0000000 0.00

TAV Distribution

Principal:

Short-Term

Long-Term

1099 Distribution Percentage 0.00

Roll DOLLAR distribution overrides to next year

Distribution Detail Special Allocation

Copy To

Options

Federal and State Schedule K-1 Overrides

Federal/State	Form/Item	Item Description	Amount	Decimal Fraction
Iowa	PTE-C Nonresident Member			
Please click here to add new row...				

Entity type code Override (Enter 'F', 'I', 'C', 'S', 'P', 'B...')

Exemption code (Enter 'PTP', 'TEE', 'INS' or 'NMA')

North Carolina

As shown in the following graphic, the following **Item Description** was updated for the **Form/Item** NC K-1, Col A (Deductions):

- Certain net operating loss carrybacks

HOME REGISTERS ACCOUNTS WSC PLUS CAR BRIDGEBACK SETUP REVIEW CONVERSIONS HELP ACCOUNT 2022 L599 Logout v23

VASU01

Recipients

Recipient Summary
New Recipient
Paid To Summary
Paid By Summary
Unmatched Distributions (0)
Accumulation Distributions (Sch J)
General Beneficiary State Information
Footnotes/State Message Overrides
Special Allocation Summary

Account

Recipients

Additional Information and Tax Forms

Transactions and Funds

Discretionary 0.0000000 0.00

TAV Distribution

Principal:

Short-Term

Long-Term

1099 Distribution Percentage 0.00

Roll DOLLAR distribution overrides to next year

Distribution Detail Special Allocation

Copy To

Options

Federal and State Schedule K-1 Overrides

Federal/State	Form/Item	Item Description	Amount	Decimal Fraction	Check Box	Date
North Carolina	NC K-1 (Deductions)	Certain net operating loss carrybacks				
Please click here to add new row...						

As shown in the following graphic, the following **Item Description** selections were updated for **Form/Item** NC K-1, Col B (Deductions).

- Bonus depreciation - 2 years prior
- Bonus depreciation - 3 Years prior
- Bonus depreciation - 4 Years prior

- Bonus depreciation - 5 Years prior
- IRC Section 179 - 2 years prior
- IRC Section 179 - 3 years prior
- IRC Section 179 - 4 years prior
- IRC Section 179 - 5 years prior
- Certain net operating loss carrybacks

The screenshot displays the 'Recipients' section of the ONSOURCE Trust Tax 23.03 software. The interface includes a sidebar with navigation links such as 'Recipient Summary', 'New Recipient', 'Paid To Summary', 'Paid By Summary', 'Unmatched Distributions (0)', 'Accumulation Distributions (Sch J)', 'General Beneficiary State Information', 'Footnotes/State Message Overrides', and 'Special Allocation Summary'. The main area shows a table with columns for 'Federal/State', 'Form/Item', 'Item Description', 'Amount', 'Decimal Fraction', 'Check Box', and 'Date'. A dropdown menu is open for the 'Item Description' column, showing a list of options including 'Bonus depreciation - 2 years prior', 'Bonus depreciation - 3 Years prior', 'Bonus depreciation - 4 Years prior', 'Bonus depreciation - 5 Years prior', 'IRC Section 179 - Prior year', 'IRC Section 179 - 2 years prior', 'IRC Section 179 - 3 years prior', 'IRC Section 179 - 4 years prior', and 'IRC Section 179 - 5 years prior'. The status bar at the bottom indicates '0 pending change(s)' and 'Filtered Page 1 of 1'.

Virginia

As shown in the following graphic, the **Item Description** was updated for the **Form/Item** General Info.

- Federal DNI (Form 770, Schedule 2)

[Select an Account Action] Save Clear

Recipients

[Recipient Summary](#)
[New Recipient](#)
[Paid To Summary](#)
[Paid By Summary](#)
[Unmatched Distributions \(0\)](#)
[Accumulation Distributions \(Sch J\)](#)
[General Beneficiary State Information](#)
[Footnotes/State Message Overrides](#)
[Special Allocation Summary](#)

12-1234567 Vasu Test

Recipient Information - L599 - 2022 - VASU01 - Vasu Test Return

Distribution - Decimal/Dollar

Income:	Decimal	Dollar
Required	1.0000000	0.00
Discretionary	0.0000000	0.00
TAV Distribution		

Principal:

Short-Term

Long-Term

1099 Distribution Percentage ☐ Roll DOLLAR distribution overrides to next year

Distribution Detail Special Allocation

Copy To

Options

Federal and State Schedule K-1 Overrides

Federal/State	Form/Item	Item Description	Amount	Decima Fraction
Virginia	General Info	Federal DNI (Form 770, Schedule 2)		

Please click here to add new row...

Other Schedule E (K-1)

The **Country** dropdown listing in the foreign taxes collapsible section was updated to display the country code and the full country name for all K-1 types. The following graphic shows the change for a 1065 K-1 partnership activity.

Foreign Taxes (K-3)

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

For each foreign country for which foreign income is reported, the row 'Total gross income (sum of lines 1 - 23)' MUST be added. Gross income should be entered in the 'Foreign Branch', 'Passive', 'General' and/or 'Other' income categories. If all or a portion of the gross income is reported as qualified dividends, then that income should be entered in a similar manner. See Customer Community 'K-3 Entry Overview' document for more information.

Description	Category Type (if not by country)	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...									
Ordinary dividends (nonqualifi...	Reported by foreign country	US - UNITED STATES OF AMERICA							
Collectibles (28% gain)	Reported by foreign country	AX - AKROTIRI		00.00	200.00	150.00			
		AL - ALBANIA		00.00	899.00	789.00	90.00	85.00	
		AG - ALGERIA							
		AQ - AMERICAN SAMOA							
		AN - ANDORRA							
		AO - ANGOLA							
		AV - ANGUILLA							
		AY - ANTARCTICA							
		AC - ANTIGUA & BARBUDA							
		AR - ARGENTINA							
		AM - ARMENIA							
		AA - ARUBA							
		AT - ASHMORE & CARTIER ISLANDS							
		AS - AUSTRALIA							
		AU - AUSTRIA							
		AJ - AZERBAIJAN							
		BF - BAHAMAS, THE							
		BA - BAHRAIN							

0 pending change(s) Unfiltered Page 1 of 1

Other Schedule E Summary Page

Beginning with tax year 2020, the account's entity type is now displayed, and the following columns were added to the **Other Schedule E Summary** grid in **Other Schedule E** subtopic of the Tax Review-Income topic of the account binder.

- **K-1 Disposition**
- **K-1 Status**
- **State**

The sort order of the activities list is as follows:

- Asset Type
- Employer ID
- Name/Description

The following graphic shows the newly added items.

Asset Type	Asset ID	Name/Description	Employer ID	K-1 Disposition	K-1 Status	State	Net Income/Loss
Partnership (K-1)	22-2787918	AMERIGAS PARTNERS, LP		No disposition	Final Review Complete	Pennsylvania	0.00
Partnership (K-1)	217262188	COPANO ENERGY LLC		No disposition	Draft	Arizona	0.00
Partnership (K-1)	25272V100	ENERGY TRANSFER, L.P.		No disposition	Estimated	Texas	0.00
Partnership (K-1)	02-0684140	THE INVENTION SCIENCE FUND (ABERDEEN 100A)	11-1234567	No disposition	Draft		0.00
Estate/Trust (K-1)	111-11-1111	MILDRED S. BAEI ESTATE		No disposition	Draft	New York	0.00
S-Corp (K-1)	000028525	ESERHARDT COMPANY INC		No disposition	Draft		0.00
S-Corp (K-1)	000000001	RENAISSANCE TECHNOLOGIES HOLDING		No disposition	Draft	New York	0.00

990-T

Beginning with Tax Year 2020, the following fields were added to a group box in the **General Information and Organizational Activity** collapsible section in the **Form 990-T** subtopic of the **Tax Review-990** topic as shown in the following graphic.

- Parent Corporation Name
- Parent Corporation EIN
- Parent Corporation Name Control

Tax Review-990

- Form 990-PF
- Form 990-T
- Schedule B
- General Explanation Attachment (For E-Filing Only)
- Capital Gain/Loss - Other
- CTF Gains/Losses

General Information and Organizational Activity

Organization Information:

Name of organization: _____

Street Address: _____

City, State Zip: _____ Not needed

Heading Information:

Exemption Under Section: _____ Group Exemption Number: _____

Subparagraph Letter: _____ Number: _____ Ending Book Value: _____

Organization Type: 501(c) Trust Organization's phone number/ext: _____

☐ Exemption application is pending

☐ Address changed from prior year

☐ During the tax year the corporation was a subsidiary in an affiliated group or a parent subsidiary controlled group

Parent Corporation Name: _____

Parent Corporation EIN: _____

Parent Corporation Name Control: _____

☐ Filing only to claim credit from Form 8941

☐ Filing only to claim credit refund shown on Form 2439

☐ 501(c)(3) organization filing consolidated return with a 501(c)(2) titleholding corporation

Beginning with tax year 2020, the **Form 2439** grid was made available. This grid is in the **General Information and Organizational Activity** collapsible section of the **990-T** subtopic in the **Tax Review-990** topic. Prior to this release, this grid was only available for year 2022 and forward.

As shown in the following graphic, beginning with tax year 2020, the **Unrecaptured section 1250** gain column was added to the **Form 2439** grid.

Tax Review-990

- Form 990-PF
- Form 990-T
- Schedule B
- General Explanation Attachment (For E-Filing Only)
- Capital Gain/Loss - Other
- CTF Gains/Losses

Organization Records:

Books in care of: Business

Name: _____

Name (continue): _____

Telephone Number: _____

Location of Books: U.S. Address

Address: _____

City: _____

State: Unknown

ZipCode: _____

Form 2439

Foreign Province	Country	RIC or REIT EIN	Long Term Capital Gain	Unrecaptured section 1250 gain	Section 1202 gain
Y	Y	Y	Y	Y	Y
				\$129,827.00	

Beginning with tax year 2022, the **Section 199A deduction (Trusts)** field was removed from the **Total Unrelated Business Taxable Income (Part I)** collapsible section in the **Form 990-T** subtopic of the **Tax Review-990** topic.

2022:

[Select a]

Tax Review-990
[Form 990-PF](#)
[Form 990-T](#)
[Schedule B](#)
[General Explanation Attachment \(For E-Filing Only\)](#)
[Capital Gain/Loss - Other](#)
[CTF 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

▶ General Information and Organizational Activity
 ▶ Schedule A - Unrelated Business Taxable Income from an Unrelated Trade or Business 5335 - 2022 - 05

▼ Total Unrelated Business Taxable Income (Part I)

Description	Amount	
Charitable contributions	\$20.00	
Deduction for net operating loss	\$22.00	
Specific deduction	\$24.00	
Ready. 0 pe		

▶ Tax Computation and Payments (Parts II & III)
 ▶ Statements Regarding Certain Activities and Other Information and Supplemental Information (Parts IV & V)
 ▼ Amended Return - 5335 - 2022 - 05MAY990 - 05MAY990

Explanation	Line Number	Description

2021:

Tax Review-990
[Form 990-PF](#)
[Form 990-T](#)
[Schedule B](#)
[General Explanation Attachment \(For E-Filing Only\)](#)
[Capital Gain/Loss - Other](#)
[CTF Gains/Losses](#)
Account
Recipients
 Additional Information and Tax Forms
Transactions and Funds
Sales
 Tax Review-Income
 Tax Review-Deductions

Ready. 0 pending change(s)

▼ Total Unrelated Business Taxable Income (Part I)

Description	Amount	
Charitable contributions	\$21.00	
Deduction for net operating loss	\$22.00	
Specific deduction	\$23.00	
Section 199A deduction (Trusts)	\$24.00	

Ready. 0 pending change(s)

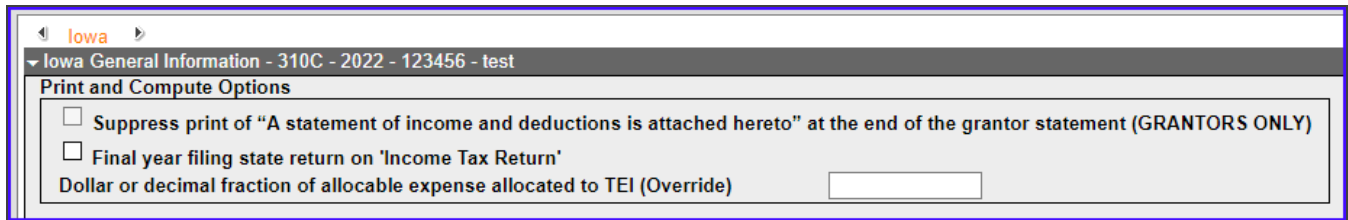
▶ Tax Computation and Payments (Parts II & III)
 ▶ Statements Regarding Certain Activities and Other Information and Supplemental Information (Parts IV & V)

Iowa

Beginning with tax year 2022, the following changes were made to the **Iowa Income Tax Return** detail pages.

- Both the **Iowa Schedule CC (Composite Credit Schedule)** and the **Iowa Form PTE-C (Composite Return)** can now be generated. These forms must be paper filed for tax year 2022. Currently, OTT does not offer e-filing for either of these forms.
 - The **Schedule CC** reports any composite credit received by the trust/estate from outside K-1s. Unless overridden, the aggregate credit indicated on Schedule CC is reported on IA 1041, line 41 if a nonresident IA return is being filed.
 - The **IA Form PTE-C (Composite Return)** is generated if one or more non-IA beneficiaries reported IA source income on the IA K-1, Part II.

- **General Income** collapsible section:
 - The following checkboxes were removed from the **Print and Compute Options** group box:
 - **Generate supporting statement for each Iowa beneficiary detailing state beneficiary message for IA 1041, Sch. B, Line 8 amounts**
 - **Contact Person's Phone Number**



The screenshot shows a software window titled "Iowa" with a sub-header "Iowa General Information - 310C - 2022 - 123456 - test". Below this is a section titled "Print and Compute Options". Inside this section, there are two checkboxes: "Suppress print of 'A statement of income and deductions is attached hereto' at the end of the grantor statement (GRANTORS ONLY)" and "Final year filing state return on 'Income Tax Return'". Below these checkboxes is a label "Dollar or decimal fraction of allocable expense allocated to TEI (Override)" followed by a text input field.

- The following items were removed from the grid in the **General Information** group box:
 - Will of decedent created trust
 - Federal audit was made on prior returns
 - An audit is now in process
 - You as fiduciary have withheld income on distributions made to nonresident beneficiaries
 - Estate/trust elects to recognize gain/loss on property distribution under IRC Section 643(D)(E)

General Information

Total income reported on prior year IA 1041 (line 9) (required for e-filing)

134,438.00

Amount of Withholdings

Department of Revenue number

DEPREVNO

Withholding agent's ID number

Description	Selection
A certificate of acquittance (Iowa Code Section 422.27) is desired at this time	No
Will of decedent created trust	No
Federal audit was made on prior returns	No
An audit is now in process	No
You as fiduciary have withheld income on distributions made to nonresident beneficiaries	No
Estate/trust elects to recognize gain/loss on property distribution under IRC Section 643(D)(E)	No

Ready.

0 pending change(s).

Unfiltered Page 1 of 1

New Features

- A new grid with the following questions was added to the **General Information** group box. The **Selection** column contains a dropdown listing with options of **Automatic** (which is the default), **Yes**, and **No**.
 - A nonresident individual as beneficiary?
 - An estate or trust without a situs in Iowa as a beneficiary?
 - A C or S corporation without a commercial domicile in Iowa as a beneficiary?
 - A partnership without a commercial domicile in Iowa as a beneficiary?
 - A composite credit received from another entity on an Iowa K-1?

Composite Return Requirement – Does the trust/estate have any of following in the tax year?		Selection
A nonresident individual as beneficiary?	Automatic	
An estate or trust without a situs in Iowa as a beneficiary?	Automatic	
A C or S corporation without a commercial domicile in Iowa as a beneficiary?	Automatic	
A partnership without a commercial domicile in Iowa as a beneficiary?	Automatic	
A composite credit received from another entity on an Iowa K-1?	Automatic	

This cell is read only. 0 pending change(s). Unfiltered Page 1 of 1

- The **Decedent and Estate Information** (Refer to 'Account Information' screen to enter non-Iowa specific decedent and estate information) group box was revised such that only the following fields remain:

- Iowa county in which estate is pending (for example, enter 'POLK')
- Probate case number
- Iowa 706 was filed

Decedent and Estate Information (Refer to 'Account Information' screen to enter non-Iowa specific decedent and estate information)	
Iowa county in which estate is pending (for example, enter 'POLK')	
Probate case number	
Iowa 706 was filed	Leave blank ▼

Prior to this release, the group box appeared as shown in the following graphic.

Decedent and Estate Information (Refer to 'Account Information' screen to enter non-Iowa specific decedent and estate information)			
Iowa county in which estate is pending (for example, enter 'POLK')			
Business or occupation			
Decedent's age at death			
Probate case number			
Name, address and SSN on returns filed			
Name and SSN of decedent's spouse			
Decedent's final return was filed	Leave blank ▼		
Decedent filed Iowa return(s) up to date of death	Leave blank ▼		
Costs of administration or selling expenses were deducted for federal estate tax purposes	Leave blank ▼		
Iowa 706 was filed	Leave blank ▼		

Executor Information			
	Name of executor	Date fees paid	Amount
Please click here to add new row...			
There are no rows in this view.			

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

New Features

- **Income and Deductions** collapsible section:
 - Within the **Schedule ESBT** category of the **Income and Deductions** grid
 - **Taxable interest income (Override)** was revised to **Iowa additions to ESBT income**
 - **Ordinary dividend income (Override)** was revised to **Iowa deductions to ESBT income**
 - **Income from partnerships and other fiduciaries** was revised to **Iowa source ESBT income**

Decedent and Estate Information (Refer to 'Account Information' screen to enter non-Iowa specific decedent and estate information)

Iowa county in which estate is pending (for example, enter 'POLK')	
Business or occupation	
Decedent's age at death	
Probate case number	
Name, address and SSN on returns filed	
Name and SSN of decedent's spouse	
Decedent's final return was filed	Leave blank ▼
Decedent filed Iowa return(s) up to date of death	Leave blank ▼
Costs of administration or selling expenses were deducted for federal estate tax purposes	Leave blank ▼
Iowa 706 was filed	Leave blank ▼

Executor Information

	Name of executor	Date fees paid	Amount
☐			
Please click here to add new row...			
There are no rows in this view.			

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

- The following items were removed:
 - Net rents and royalties (Override)
 - Net business and farm income (Override)
 - Net gain (loss) from capital assets (Override)
 - Ordinary gains (losses) from federal Form 4797 (Override)
 - Other income (Override)
 - Interest expense (Override)
 - Taxes (Override)
 - Fiduciary fees (Override)
 - Charitable deduction (Override)
 - Attorney, accountant, and return preparer fees (Override)
 - Other deductions (Override)
- The Iowa Additions to ESBT income grid was added

Iowa Additions to ESBT income		
Description	Amount	
Please click here to add new row...		

New Features

- The **Iowa Deductions to ESBT income** grid was added

Description	Amount

Please click here to add new row...

- **Nonresident Returns** collapsible section:

- The **Schedule NR** group box was renamed to **Schedule C – Computation of Nonresident/Part-Year Resident Tax Credit** and the following fields were added to it:
 - The **Generate a part-year return using income from Iowa sources** checkbox
 - The **Moved into Iowa** checkbox
 - The **Moved out of Iowa** checkbox
 - The **Date of change in residency** field

Nonresident Returns

Schedule C – Computation of Nonresident/Part-Year Resident Tax Credit

☐ Generate a nonresident return using income from Iowa sources
 ☐ Generate a part-year return using income from Iowa sources

☐ Moved into Iowa
 ☐ Moved out of Iowa

Date of change in residency

- **Payments and Credits** collapsible section:

- The **Composite return credit (Override)** field was added to the Credits category
- The **IA PTE- C, Composite Return** category was added with the following fields:
 - **Overpayment carryforward from prior year**
 - **Estimate and voucher payments made**
 - **Amount of overpayment to be applied to subsequent year tax return**
 - **Penalty**
 - **Interest**

Payments and Credits			
Payments and Credits			
Category	Description	Amount	
Credit	Out-of-state credit or nonresident tax credit (Override)		
Credit	Other nonrefundable credits (IA 148)		
Credit	Tax withheld		
Credit	Estimated tax payments made for current year return (Override)		
Credit	Taxes paid with extension (Override)		
Credit	Amounts paid with original filing (overpayment to be entered as negative value) (Override)		
Credit	Composite return credit (Override)	\$1,000.00	
Credit	Motor fuel tax credit (IA 4136)		
Credit	Other refundable credits (IA 148)		
IA PTE-C, Composite Return	Overpayment carryforward from prior year return		
IA PTE-C, Composite Return	Estimate and voucher payments made		
IA PTE-C, Composite Return	Amount of overpayment to be applied to subsequent year tax return		
IA PTE-C, Composite Return	Penalty		
IA PTE-C, Composite Return	Interest		

This cell is being edited.

0 pending change(s) Unfiltered Page 1 of 1

New Features

- The **IA Schedule CC (Iowa Composite Credits Schedule)** grid was added with the following columns:

- **Paying PTE Name**
- **Paying PTE FEIN**
- **Amt of credit received from PTE**
- **Credit received from disregarded entity?**
- **Disregarded Entity Name**
- **Disregarded Entity FEIN**

IA Schedule CC (Iowa Composite Credits Schedule)							
	Paying PTE Name	Paying PTE FEIN	Amt of credit received from PTE	Credit received from disregarded entity?	Disregarded Entity Name	Disregarded Entity FEIN	
				☐			
Please click here to add new row...							

- **Alternative Minimum Tax** collapsible section:

- The title of the grid was changed from **IA 6251 P – Minimum Tax Computation** to **Schedule D: Iowa Alternative Minimum Tax – Estates and Trusts**
- The **Alternative Minimum Tax** item was removed

Alternative Minimum Tax			
Schedule D: Iowa Alternative Minimum Tax – Estates and Trusts			
Category	Description	Amount	
Minimum Tax Overrides	Net operating loss deduction		
Other	Alternative minimum tax NOL deduction (Override)		
Tax Preference Adjustments	Depreciation of property placed in service after 1986 (Override)		
Tax Preference Adjustments	Circulation expenditures paid or incurred after 1986 (Override)		
Tax Preference Adjustments	Mining exploration and development costs paid or incurred after 1986 (Override)		
Tax Preference Adjustments	Long-term contracts entered into after 2/28/1996 (Override)		
Tax Preference Adjustments	Installment sales of certain property (Override)		
Tax Preference Adjustments	Certain loss limitations (Override)		
Tax Preference Adjustments	Passive activity loss (Override)		
Tax Preference Adjustments	Incentive stock options		
Tax Preference Adjustments	Research and experimental expenditures		
Tax Preference Adjustments	Related adjustments		
Tax Preference Adjustments	Beneficiaries of estates and trusts (Override)		
Tax Preference Adjustments	Disposition of property (Override)		
Tax Preference Adjustments	Small business stock (Section 1202 exclusion)		
Ready.			
0 pending change(s) Unfiltered Page 1 of 1			

Louisiana

Beginning in tax year 2022, the following fields were added to the **Payments and Credits** collapsible section under the Payments and Credits grid:

- **Nonresident only: Amount paid on your behalf by a 2344827 Composite Partnership Filing**
- **Name of partnership**

Payments and Credits			
Category	Description	Amount	
Credit	Credit for income tax paid to other jurisdictions		
Payment	Tax withheld		
Payment	Overpayment to be applied to next year's estimated tax account		
Payment	Previous payments including extensions and prepayments tax return only (Override)		
Payment	Prior year overpayment to be applied (Override)		

Ready	
Nonresident only: Amount paid on your behalf by a Composite Partnership Filing	
Name of partnership	

Massachusetts

Beginning in tax year 2022, the **A copy of the federal return has been attached as a pdf for electronic filing (requires reprocessing)** checkbox was added to the **Print and Compute Options** group box in the **General Information** collapsible section.

The screenshot shows the ONESOURCE Trust Tax software interface. The top navigation bar includes links like HOME, REGISTER, ACCOUNTS, and others. The main window displays the 'Massachusetts General Information' screen for the year 2022. The left sidebar contains a 'States' section with a 'States Summary' link and a 'General Beneficiary State Information' link. The main content area is titled 'Massachusetts General Information - 5335 - 2022 - 1041990 - 1041990'. Below this, there is a 'Print and Compute Options' section with a list of checkboxes. The checkbox 'A copy of the federal return has been attached as a pdf for electronic filing (requires reprocessing)' is checked and highlighted with a red box. Below this list is an 'Amended Return' dropdown menu set to 'Leave Blank'. The top right of the window has a '[Select an Account Action]' dropdown and a 'Save' button.

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 23.03 RELEASE NOTES

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

RELEASE HIGHLIGHTS

ONESOURCE Trust Tax Insight version 23.03 includes only an update to the version number.

FIXES

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

KNOWN ISSUES

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