

# ONESOURCE Trust Tax

## RELEASE NOTES

Version 25.00

Document Version 1

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## DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	December 26, 2024	Initial publication

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# ONESOURCE TRUST TAX 25.00 RELEASE NOTES

For documentation and other product information, access [Trust Tax Help and Support](#). To read a digital version of Release Notes, click [here](#).

## RELEASE HIGHLIGHTS

ONESOURCE Trust Tax version 25.00 includes bug fixes and introduces the following features:

- Additional functionality for filing information returns through IRIS
- New tax codes available for 1099-R and 5498 reporting
- Form 4720 Schedule E is available for 5227 & 990-PF processing

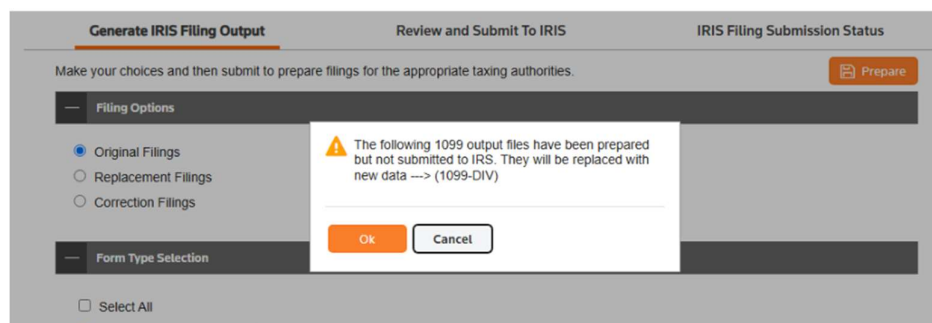
## NEW FEATURES

### Transition from FIRE to IRIS

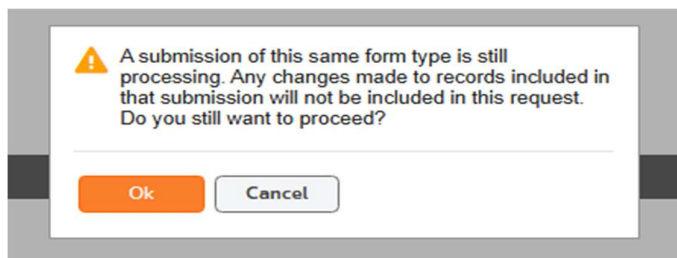
As a continuation of features released in 24.05 pertaining to the move to IRIS for filing information returns to IRS beginning with tax year 2024, the **Federal 1099 Data** subtopic in the **Admin** topic has been updated as follows.

On the **Generate IRIS Filing Output** tab:

- The **Submit** button was renamed **Prepare**. Selecting **Prepare** creates the data files indicated.
- IRIS will begin accepting files in early January 2025 (after the IRS shutdown period). Only test files can be created during the shutdown period and can be used to identify any validation errors that exist in your data ahead of filing with IRS. Any existing errors can be reviewed using the **1099 Federal Pre-Filing Validation errors** register. Test files (even those without validation errors) can never be sent to IRS and therefore are only used for review purposes.
- If a **Prepare** request is submitted for a 1099 type that has a previously prepared but not submitted data file already created, the alert shown in the following graphic will display allowing the user to confirm proceeding with the new file creation or allow the user to cancel the request.



- It is not recommended (although not prohibited) to make changes and reprocess any 1099/5498/1098 records which have been submitted to IRS and are waiting for acknowledgement. If this happens, the alert shown in the following graphic will display indicating that proceeding with the request will exclude updates to records that are in the file awaiting acknowledgement.



**Scenario 1:** An original 1099-DIV filing was submitted to IRS and is waiting for acknowledgement. Before the acknowledgment is received from IRS, another 1099-DIV original file is prepared because of additional 1099-DIV forms that had been processed/created after the first file was submitted to IRS. The second file created will not include any of the records contained in the first file created.

**Scenario 2:** An original 1099-DIV filing was submitted to IRS and is waiting for acknowledgement. Before the acknowledgement is received from IRS, one of the records included on the file is modified and reprocessed with changes. If the first submission is rejected by IRS, the updated record will be included in the replacement file that must be created to replace the rejected file. If the first submission is accepted by IRS (either with or without errors), the updated record must be filed as a 1099-DIV correction file.

**Important Note:** Under the FIRE system, IRS allowed original and corrected records on the same file, so the user did not need to differentiate between the type of file (original or correction) when submitting a request to create a 1099 data file. **Under IRIS, you will be responsible for knowing which type of file (Original or Correction) to prepare and submit to IRS.**

On the **Review and Submit to IRIS** tab:

- The **Submit To IRIS** button will be disabled until the IRS is ready to accept data files in 2025.
- The **Output File 2** file will contain the list of all errors the OTT file creation process found during the pre-filing XML validation. The field will be blank if the file contains no errors. A file with a **Batch Complete** status will never have an Output File 2.

On the **IRIS Filing Submission Status** tab:

- The **Transmission Errors** column will contain a file from the IRS listing all errors for data files with a status of **Rejected** or **Accepted with Errors**. In addition to the error file on this page, the same errors will be listed in the **1099 Federal E-Filing Errors** register.

## 1099 Registers (Available January 2025)

Due to the differences between FIRE and IRIS, beginning in tax year 2024, the **IRIS Filing Review** base category was created and as of this release will include the **1099 Federal Pre-Filing Validation Errors** register. In early January 2025 (after this release) the following base registers will be included:

Base Category	Register Name
IRIS Filing Review	1098 Detail by Recipient (Federal)

Base Category	Register Name
IRIS Filing Review	1099-DIV Detail by Recipient (Federal)
IRIS Filing Review	5498 Detail by Recipient (Federal)
IRIS Filing Review	5498 Coverdell ESA Detail by Recipient (Federal)
IRIS Filing Review	1099-INT Detail by Recipient (Federal)
IRIS Filing Review	1099-OID Detail by Recipient (Federal)
IRIS Filing Review	1099-B Detail by Recipient (Federal)
IRIS Filing Review	1099 MISC Detail by Recipient (Federal)
IRIS Filing Review	1099 NEC Detail by Recipient (Federal)
IRIS Filing Review	1099-R Detail by Recipient (Federal)
IRIS Filing Review	1099-Q Detail by Recipient (Federal)
IRIS Filing Review	1099 Federal Pre-Filing Validation Errors*
IRIS Filing Review	1099 Federal E-Filing Errors

\* Available with this release. All other registers will be available in early January 2025

Each of these registers will have the same level of form detail found in the **1099 Detail by Recipient** registers used in prior years. Each row of the registers represents one form/recipient combination with the latest processed data as well as the IRIS filing status. Additionally, these base registers will display the following details:

- **1099 Form File Created Date** – date when the IRIS file is prepared with latest computed 1099 data
- **Recip File Created Date** – date when the IRIS file is prepared with latest computed recipient information
- **Reprocessed after previous file created** – will be set to “Yes” when any data on form 1099/1098/5498 was changed after the record is included in an IRIS file. If the column is “Yes”, it indicates that there are data changes which are not included in the latest IRIS xml file. Once a data file is prepared, the column will be set to “blank”. If an account is reprocessed but resulted in no changes to either the recipient or form data, this column will stay blank.

Scenario 1: After a 1099-DIV record is included on a prepared IRIS file, amounts on the 1099-DIV are modified and the account is reprocessed, then the “**1099 Form File Created Date**” field will be updated with latest compute time and this column is set to “Yes”.

Scenario 2: After a 1099-DIV record is included on a prepared IRIS file, both amounts on the 1099-DIV and data in the recipient record are modified and the account is reprocessed, then both the **1099 Form File Created Date** and the **Recip File Created Date** fields are updated with the latest compute date and this column is set to “Yes”.

- **Record ID** – is the seq no/order of the 1099 form in the IRIS file prepared.
- **Filing Option** – is the type of data file (Original/Replacement/Correction) in which this record is included
- **IRS Submit Dt** – is the date the “**Submit to IRIS**” button is clicked to initiate the file submission process.
- **Filing Status** – is the transmission status of each form submitted to IRS
- **IRS Receipt ID** – is the unique ID assigned by IRS when the file is received by IRS
- **File Name** – is the name of the file in which this record is included
- **IRS Acct No** – is the unique number assigned while the IRIS file is being prepared

The **1099 Pre-Filing Validation error** register (available with this release) displays validation errors for all form types. When data files are prepared and show a status of “**Complete with errors**”, all the errors will be

displayed. This register is helpful to identify the issues that are preventing a data file from being submitted to IRS. As the records are corrected and reprocessed, the errors will disappear from this register. The register should contain no rows which ensures a data file can be prepared without errors and will show a status of **"Batch complete"** on the **Review and Submit to IRIS** page.

The **1099 Federal E-Filing Error** register will display the transmission errors identified by IRS on submitted files with a status of **Rejected** or **Accepted with errors**.

**1099 State Direct Filing Registers:** Currently no states accept files in IRIS format, therefore state direct files will continue to be in FIRE format (using Publication 1220 specifications). Beginning in tax year 2024, the following registers will be available in early January 2025 and will display the state direct filing status.

Base Category	Register Name
1099 Filing Review	1098 Detail by Recipient (State Direct)
1099 Filing Review	1099-DIV Detail by Recipient (State Direct)
1099 Filing Review	5498 Detail by Recipient (State Direct)
1099 Filing Review	1099-INT Detail by Recipient (State Direct)
1099 Filing Review	1099-OID Detail by Recipient (State Direct)
1099 Filing Review	1099-B Detail by Recipient (State Direct)
1099 Filing Review	1099 MISC Detail by Recipient (State Direct)
1099 Filing Review	1099 NEC Detail by Recipient (State Direct)
1099 Filing Review	1099-R Detail by Recipient (State Direct)

Beginning in tax year 2024, the following base registers will not be visible. They will be available only in tax years prior to 2024. This includes any custom registers created from these base registers. You should review your custom registers in the **1099 Filing Review** base category in tax year 2023, and plan to create similar custom registers in tax year 2024 based upon the new base registers mentioned above.

Base Category	Register Name
1099 Filing Review	1098 Detail by Recipient
1099 Filing Review	1099-DIV Detail by Recipient
1099 Filing Review	5498 Detail by Recipient
1099 Filing Review	5498 Coverdell ESA Detail by Recipient
1099 Filing Review	1099-INT Detail by Recipient
1099 Filing Review	1099-OID Detail by Recipient
1099 Filing Review	1099-B Detail by Recipient
1099 Filing Review	1099 MISC Detail by Recipient
1099 Filing Review	1099 NEC Detail by Recipient
1099 Filing Review	1099-R Detail by Recipient
1099 Filing Review	1099-Q Detail by Recipient

## 1099/1098 Payer Registers

Beginning with this release, five columns related to payer name were added to **1099 Payer Information** category of register fields, and three columns related to foreign address were made available to be added to

custom registers created from the following Base categories. All these columns are read only and cannot be modified from registers.

Base Category	Custom Category	Register Name	Register Description
		*payer listing	
Out of State Municipal Income		Payer Listing	
1099 Filing Review		Payer Listing	Comprehensive Listing of all 1
5498 Filing Review		5498 Payer Listing	Comprehensive Listing of all 5
1098 Filing Review		1098 Payer Listing	Comprehensive Listing of all 1

Added to the base registers:

- Payer First Name
- Payer Middle Name
- Payer Last Name
- Payer Name Prefix
- Payer Name Suffix

Available to be added to custom registers:

- Foreign Province
- Foreign Postal Code
- Country

The newly added payer name fields automatically populate when a 1099/5498/1098 is processed for account using the Trust as Payer and the account has an SSN formatted TIN (XXX-XX-XXXX). For these records, the payer name fields will display the parsed name of the recipient record with the same SSN as account.

Column Update 4967 - 2024 - Detail - Payer Listing										
Results - 4967 - 2024 - Detail - Payer Listing										
Name 1	Payer Name 2	Payer Address	City	State	Zip	Payer Name Prefix	Payer First Name	Payer Middle Name	Payer Last Name	Payer Name Suffix
✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
MYERLIST-R		38	PAYER CITY	Unknown	22211	MR	MAINE	RECI	ADD	JR
EC-DELETE1	Test	Test2	WI	Wisconsin	23323	Mr	Test		Recipient	JR
ISC-REC-PAYLI	Test	Test2	WI	Wisconsin	23323	Mr	MISC		RECI	SR

If there is not a recipient record with the same SSN as the account, the processing request will fail with the **“When the account is the payer and the TIN is an SSN, there must be a recipient record with the same SSN. Otherwise the TIN must be in EIN format”** error will generate. Changes will be required so that the account can successfully process.

Note: The 1099/1098 output will reflect the account name as payer and the recipient's name will be filed to IRS as payer when the account is the payer, and an SSN is used as the account TIN.

These payer name fields will be blank for payers with an EIN formatted TIN (XX-XXXXXXX).

**Caution:** Thomson Reuters will file extension requests for information returns through the FIRE system for tax year 2024. IRS will accept FIRE extensions for IRIS filings. The FIRE format allows only one foreign address field (representing city, country, foreign province and postal code), and it cannot exceed 51 characters. A data check will be performed as part of the extension filing process and the 1099 State Direct Filing requests. A severe error will be displayed in Payer listing registers for any foreign payers whose address exceeds 51 characters, and the payer will be excluded from the filing. To ensure that Thomson Reuters files extension requests for all setup payers, review foreign payer addresses and abbreviate if possible so that the address meets the FIRE requirements of no more than 51 characters.



Column Update 308B - 2024 - Detail - Payer Listing									
Results - 308B - 2024 - Detail - Payer Listing									
Middle Name	Payer Last Name	Payer Name Suffix	P... Off Cd	Extend...	Date Ext Filed	MiscNEC Extended	Date MiscNEC Ext Filed	Filed	Payer Diagnostic
Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
				No		No		No	s-City and Foreign Address exceeds 51 characters
				No		No		No	s-City and Foreign Address exceeds 51 characters
				No		No		Yes	
				No		No		Yes	

## Information Reporting Setup

Beginning with tax year 2024, the **Contact Number** field was added to the **1099 Payer Information** collapsible section in the **Information Reporting Setup** under the **Setup** menu. This field is a mandatory field and needs to be added/updated for all payers as it is required for 1099 IRIS Filing.

1099 Payer Information															
	Detail	Type	Payer ID	Payer Office Code	Payer Name	Payer Name 2	Address	City	State	Zip	Country	Foreign Province	Foreign Postal Code	Contact Number	Changed Date
	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y
Please click here to add new payer ...															
X	Detail	DIGMISONEC by ...	55-7878988	5	test	test	street 1	edburg			INDIA	Mumbai	411029	214-516-3969	12/16/2024

Beginning in early January 2025 (not with this release), if a Payer Contact Number is not entered prior to any 1099/1098/5498 processing, the processing request will fail with a “**Payer Contact number is required**” error.

## 1042-S Control

Beginning with tax year 2024, the **Copy E (Withholding Agent)** of **Form 1042-S** was removed by the IRS and consequently the following changes were made in the **Options** collapsible section of the **1042-S Control** subtopic in the **Setup** menu.

- The **Print consolidated form for Copy E (Withholding Agent)** checkbox was revised to **Print consolidated form in 'Miscellaneous' section of print file (tax returns only)**.

ONESOURCE™ TRUST TAX

HOME REGISTERS ACCOUNTS WSC PLUS CAR BRIDGEBACK **SETUP** REVIEW CONVERSIONS HELP ACCOUNT 2024 L577

[Select Setup Action] Save

**1042-S Control**

**1042-S Control Information**

Options&Overrides

990 Control

Customize

Information Reporting Setup

1042-S Control

Estimate Control

0541 Control

Users

Process Defaults

Document Delivery

NQI Address test address

NQI City test city

Postal Code MXI 006

NQI Country CANADA

NQI Canadian Province Prince Edward Island (PE)

NQI Foreign Province

**Options**

Schedule K-1/1042-S Options

☐ Suppress print of K-1/tax letters in beneficiary folder for nonresident aliens

☐ Suppress reporting of foreign interest and dividends on Form 1042-S

☒ Print consolidated form in 'Miscellaneous' section of print file (tax returns only)

☐ Print consolidated form for tax return projections

IRS Form 1042-S Suppress Copy Options

☒ Suppress Copy A (IRS)

☒ Suppress Copy C (Recipient)

☒ Suppress Copy D (Recipient)

- The **Suppress Copy E (Withholding Agent)** checkbox was removed

## Grantor Returns and Form 8949

The IRS now requires Form 8949 to be attached to Grantor 1041 returns. Beginning with tax year 2024, Form 8949 will be included in the Federal bookmark section of grantor returns as well as part of the electronic filing data sent through MeF. Additionally, the Grantor Statement and supporting sales detail will follow the categorization of the tax lots as indicated in the “For Form 8949” dropdown as shown in the following graphic:

Beginning in tax year 2024, the grantor letter and supporting sales detail will be presented as follows:

- Short-term sales will reflect Form 8949 Box A-C dependent upon the “For Form 8949” selection on the tax lots
- Long-term sales will reflect Form 8949 Box D-F dependent upon the “For Form 8949” selection on the tax lots
- The supporting gains/losses statements will be separated by Form 8949 Box (A-C for short-term; D-F for long-term)

This is a change from prior years where the grantor letter and supporting sales detail was presented as:

- Short-term sales were always presented on the grantor letter as Form 8949 Box C regardless of the “For Form 8949” selection on the tax lots
- Long-term sales were always presented as Form 8949 Box F regardless of the “For Form 8949” selection on the tax lots
- The supporting gains/losses statements were only separated between short and long term

An option will be added in early January 2025 to override the grantor package presentation for those that prefer the output to mimic prior years. The new option will be in the **Print** category as:

**Categorization of Sales on Grantor Tax Statement and Supporting Sales Detail (Option applicable beginning with tax year 2024)**

- Use 'For Form 8949' indicator on tax lots to categorize sales (default selection)
- Categorize sales as if trust did NOT receive a Form 1099-B (Code C for Short-term sales and Code F for Long-term sales)

**Note:** 5X5 returns will only include Form 8949 in the Federal section of the irrevocable return piece.

## New Tax Codes

Beginning with tax year 2024, the following tax codes are available for Form 5498 processing:

- 452 - 5498 Repayment of Emergency Personal Expense Distribution (EP)
- 453 - 5498 Repayment of Domestic Abuse Victim Distribution (DA)
- 454 - 5498 Repayment of Terminally ill Individual Distribution (TI)

The information for these tax codes will display in the **5498 | 1099 Recipient Summary** page on the **Information Returns** topic of the account binder as illustrated in the following graphic.

Box Number / Name	Preprocessing Recipient Amount	Total Preprocessing Amount	Last Amount
0 - Life insurance cost included in line 1	.00	0.00	
8 - SEP contributions	.00	.00	
9 - SIMPLE contributions	.00	.00	
10 - Roth IRA contributions	.00	.00	
12a - RMD Date (MM/DD/YYYY)			
12b - RMD Amount		0.00	
13a - Postponed/late contribution			
13b Postponed Year (yyyy)			
13c - Postponed Code			
14a - Repayments (QR,DD,BA,EP,DA,TI)	407.70	1,359.00	
14b - Repayment Code	EP	EP	
State of Taxation	TX	TX	
15a - FMV of certain specified assets	.00	0.00	
> 15b - Code(s)	A	A	

Beginning with tax year 2024, the following tax codes are available for Form 1099-R processing:

- Tax code 268 - **1099-R Roth Rollover/Designated Contribution (G)** is used for Roth rollovers and designated Roth nonelective and matching contributions to be reported on Form 1099-R with Distribution code G. Amounts will be included in lines 1 and 2a of Form 1099-R.
- Tax code 257 - **1099-R Death (4) to charity under IRC section 408(d)(8))** is used for charitable distributions (QCDs) made from an inherited IRA.
  - The amount from this tax code flows to 1099-R box 1 and 2a with distribution code of 4 in box 7
  - The statement “**\$XX.XX of the above distribution was a direct distribution to charity under IRC Section 408 (d) (8)**” is also included at the bottom of the form as illustrated in the following graphic:

Form 1099-R Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.		
OMB No. 1545-0119		
1	Gross distribution	\$100,000.00
2a	Taxable amount	\$25,000.00
2b	Taxable amount not determined <input type="checkbox"/>	Total Distribution <input type="checkbox"/>
3	Capital gain (included in box 2a)	
4	Federal income tax withheld	
5	Employee contributions/Designated Roth contributions or insurance premiums	
6	Net unrealized appreciation in employer's securities	
7	Distribution code(s) 4	IRA/SEP/SIMPLE <input type="checkbox"/>
8	Other %	
9a	Your percentage of total distribution	%
9b	Total employee contributions	
10	Amount allocable to IRR within 5 years	
11	1st year of designated Roth contribution	
13	Date of Payment:	
14	State tax withheld	
15	State	Payer's state number
16	State distribution	
17	Local tax withheld	
18	Name of locality	
19	Local distribution	
\$100,000.00 of the above distribution was a direct distribution to charity under IRC Section 408 (d) (8).		

- If the recipient also has amounts in tax code 240, the amount from both tax codes is included on 1099-R form with distribution code 4 as illustrated in the following graphic:

### 2024 Form 1099-R (Copy C)

Form 1099-R Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.		
OMB No. 1545-0119		
1	Gross distribution	\$66,000.00
2a	Taxable amount	\$57,000.00
2b	Taxable amount not determined <input type="checkbox"/>	Total Distribution <input type="checkbox"/>
3	Capital gain (included in box 2a)	
4	Federal income tax withheld	
5	Employee contributions/Designated Roth contributions or insurance premiums	
6	Net unrealized appreciation in employer's securities	
7	Distribution code(s) 4	IRA/SEP/SIMPLE <input type="checkbox"/>
8	Other %	
9a	Your percentage of total distribution	%
9b	Total employee contributions	
10	Amount allocable to IRR within 5 years	
11	1st year of designated Roth contribution	
13	Date of Payment:	
14	State tax withheld	
15	State UT	Payer's state number
16	State distribution	
17	Local tax withheld	
18	Name of locality	
19	Local distribution	
\$23,000.00 of the above distribution was a direct distribution to charity under IRC Section 408 (d) (8).		

## Required Minimum Distribution Statement

Beginning with tax year 2024, the RMD text on Form 5498 and the Fair Market Value Statement was updated and will be applicable to recipients 73 or older as of 12/31/2024.

## RMD text on Form 5498

2024 Form 5498	
IRA Contribution Information OMB No. 1545-0747	
1 IRA contributions (other than amounts in boxes 2-4, 8-10, 13a, and 14a)	\$4,356.00
2 Rollover contributions	
3 Roth IRA conversion amount	
4 Recaptured contributions	
5 Fair market value of account	\$45,435.00
6 Life insurance cost included in box 1	
7 IRA <input checked="" type="checkbox"/> SEP <input type="checkbox"/> SIMPLE <input type="checkbox"/> Roth IRA <input type="checkbox"/>	
8 SEP contributions	
9 SIMPLE contributions	
10 Roth IRA contributions	
11 If checked, required minimum distribution for 2025 <input checked="" type="checkbox"/>	
12a RMD date	
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 73 or older, you are required to take a minimum distribution (RMD) from your IRA account(s) no later than December 31 of each calendar year. If you reached 73 in 2024, you have until April 1, 2025 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.

## RMD text on FMV statement

2024 Tax Information Statement			Page 2 of
Payer's name and address: THOMSON / FAST-TAX 25 THOMSON PLACE BOSTON, MA 02210	Account Number: Recipient's Tax ID Number: Payer's Federal ID number: <input type="checkbox"/> Corrected <input type="checkbox"/> 2nd TIN notice	MONEST1 98-0088772 45-9225678	Recipient's Name and Address: Test 656 New Street Streetlife, AL 12345
2024 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 \$260.40 .			
The fair market value information above will be furnished to the Internal Revenue Service.			
If you have attained the age of 73 or older, you are required to take a minimum distribution (RMD) from your IRA account(s) no later than December 31 of each calendar year. If you reached 73 in 2024, you have until April 1, 2025 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.			

## Beneficiary K-1 Overrides

Beginning with tax year 2024, Beneficiary K-1 Override updates were made to the following states:

- Connecticut
- Montana
- Nebraska

As shown in the following graphic, the **Federal and State Schedule K-1 Overrides** collapsible section is accessible from the **Recipients** page.



Federal/State	Form/Item	Item Description	Amount	Decimal Fraction	Check Box	Date	Text
Connecticut	K-1 (Credits)	Youth Development Organization Contribution Tax Credit	5,495.00		<input type="checkbox"/>		
Montana	K-1 (Part IV) - Source Income	Ordinary business income - Everywhere	434.00		<input type="checkbox"/>		
Nebraska	K-1N (Part C)	Line 15, Code K - Form 3800N credits, Affordable Housing...	767.00		<input type="checkbox"/>		
Montana	K-1 (Part IV) - Source Income	Net rental real estate income - Montana	500.00		<input type="checkbox"/>		

## Form 3800

Beginning with tax year 2024, additional fields and modifications to existing field descriptions in the **Form 3800 - General Business Credit** subtopic were made to more closely match the IRS Form 3800.

Entity Name	EIN	Added Date	Added By	Changed Date	Changed By
test entity	12-1234567	11/6/2024 7:41:00 AM	AP2	11/6/2024 7:41:00 AM	AP2

## Form 4720

Beginning with tax year 2024, the following changes were made to Form 4720 and apply to both 5227 and 990 processing. Form 4720 can be accessed by navigating to the **Form 4720** subtopic from the **Tax Review-Tax and Credits** topic for 5227 accounts and to the **Form 4720** subtopic from the **Tax Review-990** topic for 990 accounts.

- The **General Information/Schedule B Overrides** collapsible section was renamed to **General Information**
- The **Schedule E - Initial Taxes on Taxable Expenditures (Section 4945)** collapsible section was added and contains grids for Part I and Part II

013718002✖

Form/Item	Item Description
General Information - 5337 - 2024 - 013718002 - Form 4720 for 5227/990	
Schedule E - Initial Taxes on Taxable Expenditures (Section 4945)	
Section B - Initial Tax on Undistributed Income (Section 4942)	
Amended Return- 5337 - 2024 - 013718002 - Form 4720 for 5227/990	

- Within the **Schedule E, Part I - Expenditures and Computation of Tax** section there are three grids.
  - Expenditures and Computation of Tax** (the 'Item number' column is automatically updated when a record is saved)

Schedule E – Initial Taxes on Taxable Expenditures (Section 4945).										
Schedule E, Part I – Expenditures and Computation of Tax										
Expenditures and Computation of Tax										
	Item number	Amount	Date paid and incurred	Corre... made?	Recipient Name	Recipient Address	Recip... City	Recipient State	Recip... Postal Code	Recipient Foreign Country
				<input type="checkbox"/>						
Please click here to add new row...										
	1	\$301,203.00	02/04/2024	<input type="checkbox"/>	Recipient Name	Recipient Add...	Recipie...	Colorado	Recipie...	ANDORRA
	2	\$301,203.00	02/05/2024	<input checked="" type="checkbox"/>	Recipient Na...	Recipient Add...	Recipie...	APO (ZIP 340xx)	412090	VENEZUELA

Recipient Foreign Province	Recipient taxpayer identificati... number	Description of expenditure and purposes for which made	Question number from Form 990-PF, Part VI-B, or Form 5227, Part VIII	Initial tax on foundation (Override)	Tax on foundation managers (Override)
Foreign Provi...	1234567ASDF	Description o...	Question nu...	\$0.00	\$108,907.00
Foreign Provi...	47207QWER...	Description o...	Question nu...	\$10,908.00	\$90,890.00

▪ **Corrective Action Statement**

Corrective Action Statement				
	Correction Date	Schedule and Part Number	Line Number	Act or Transaction Description Line 1
Please click here to add new row...				
	02/04/2024	Schedule and Part...	Line Number field t...	Act or Transaction Description Line 1 fl ch...
	05/05/2024	Schedule and Part...	Line Number field t...	Act or Transaction Description Line 1 fl ch...

Act or Transaction Description Line 2	Corrective Action Description Line 1	Corrective Action Description Line 2
Act or Transaction Description Line 2 fl ch...	Corrective Action Description Line 1 field ...	Corrective Action Description Line 2 field ...
Act or Transaction Description Line 2 fl ch...	Corrective Action Description Line 1 field ...	Corrective Action Description Line 2 field ...

▪ **No Corrective Action Statement**

No Corrective Action Statement			
Schedule and Part Number	Line Number	Act or Transaction Description Line 1	Act or Transaction Description Line 2
Please click here to add new row...			
X	Schedule and Part...	Line Number field t...	Act or Transaction Description...

No Corrective Action Explanation Line 1	No Corrective Action Explanation Line 2	Corrective Action Steps Taken Description Line 1	Corrective Action Steps Taken Description Line 2
Please click here to add new row...			
No Corrective Action Explanat...	No Corrective Action Explanat...	Corrective Action Steps Taken...	Corrective Action Steps Taken...

- Within the **Schedule E, Part II – Summary of Tax Liability of Foundation Managers and Proration of Payments** section there is one grid with a detail page accessible from each row

Schedule E, Part II – Summary of Tax Liability of Foundation Managers and Proration of Payments.					
	Foundation Manager Name	Added Date	Added By	Changed Date	Changed By
Please click here to add new row...					
<b>Detail</b>	Foundation manager 5227(1)	12/12/2024 3:50:00 AM	SA1	12/12/2024 3:54:00 AM	SA1
<b>Detail</b>	Foundation Manager 5227(2)	12/12/2024 3:52:00 AM	SA1	12/12/2024 3:53:00 AM	SA1
<b>Detail</b>	Foundation Manager 5227(3)	12/12/2024 11:38:00 AM	SA1		

After clicking on **Detail** hyperlink

5337 - 2024 - 001EX - check			
Foundation manager 5227(1)			
Item Number from Part I	Tax from Part 1	Manager total tax liability (Override)	
Please click here to add new row...			
17890	7,890,789.00	678,978.00	
78907	907,890.00	789,789.00	

The Item Number generated in **Schedule E, Part I – Expenditures and Computation of Tax** is automatically populated in the **Item Number from Part I** column.

## Other Schedule E

Beginning with tax year 2024, the following changes were made to the **Other Schedule E Credits** page. This page is accessible from the credits detail link in Part III

- The Credits page displays the name of the Pass-through Entity



Credits - Partnership (K-1)					
GENESIS ENERGY LP					
Line	Description	Current Year Amount	Total carryforwards from prior year(s)	Total carryforwards to 2025	
15A	Zero-emission nuclear power production credit				<a href="#">Detail</a>
15B	Credit for production from advanced nuclear power facilities				<a href="#">Detail</a>
15C	Low-income housing credit (Section 42(j)(5))				<a href="#">Detail</a>
15D	Low-income housing credit (Not Section 42(j)(5))				<a href="#">Detail</a>
15E	Qualified rehabilitation expenditures (rental real estate)				<a href="#">Detail</a>
15F	Other rental real estate credits				<a href="#">Detail</a>
15G	Other rental credits				<a href="#">Detail</a>
15H	Undistributed capital gains credit				<a href="#">Detail</a>

- The detail page (accessible from the **Detail** link in the graphic above) also displays the name of the Pass-through Entity and the name of the Credit

Credits 5337 - 2024 - 001FX - check			
GENESIS ENERGY LP - Zero-emission nuclear power production credit			
<b>Current Year Credit</b>			
Description	Total	Passive (Override)	Non-passive (Override)
Current year credit			
<b>Elective Payment Election and Transfer Entity Information</b>			
Description	General	Total	
Transfer registration number			
Elective payment registration number			
Transfer entity EIN			
Credit transfer elections sold			

- The line-item descriptions on the Credits page have been modified to reflect the 2024 Schedule K-1 (1041, 1065, and 1120-S) instructions.

## Alabama

Beginning with tax year 2024, the **Credit Carryforward** grid was added to the **Innovate Alabama Credit** group box in the **Payments and Credits** collapsible section. This grid contains the **Tax Year** and **Credit Carryforward Available** columns for manual entries.

Innovate Alabama Credit	
Name of Economic Development Organization	
Credit Allowable	
Credit allocated to beneficiaries (Override)	
ESIN	Credit Amount
Please click here to add new row...	
There are no rows in this view.	
Ready	
Tax Year	Credit Carryforward Available
Please click here to add new row...	
2023	\$356.43

## Delaware

The Delaware estimate voucher (FID-EST) requires a fiduciary signature. Beginning with tax year 2024, the **Fiduciary Signature to be used** option in the Fiduciary Info section of Options & Overrides will dictate the digitized signature that will print on the voucher forms.

Options and Overrides - SuperBank Options - 308B, 310C, 5006							
Category	Description	Override	Text Value	Drop Down Value	Updated By	Updated Date	
Fiduciary Info							
Fiduciary Info	Suppress use of federal/state forms containing digitized fiduciary signature	No		No			
Fiduciary Info	Suppress use of federal/state forms containing digitized paid preparer signature	No		No			
Fiduciary Info	Suppress use of fiduciary signature on Form 8879-F, Form 8879-TE and state equivalents	No		No			
Fiduciary Info	Suppress use of ERO signature on Form 8879-F, Form 8879-TE and state equivalents	No		No			
Fiduciary Info	Bypass use of custom logos on Beneficiary/Recipient packages	No		No			
Fiduciary Info	Bypass use of custom logos on Client Worksheet	No		No			
Fiduciary Info	Fiduciary Signature to be used	No		Default Fiduciary Signature			
Fiduciary Info	Preparer Signature to be used	No		Default Preparer Signature			
Fiduciary Info	Logo Image to be used	No		Default Logo			
Fiduciary Info	Second logo to be used (Dual logos) for 1041 and 5227 Greeting letters only. Use of second logo will prevent logos from printing on Grantor letter.	No		No Logo selected			
SIGNATURE OPTIONS							

## Iowa

Beginning with tax year 2024, the following fields were removed from the Iowa **Income and Deductions** collapsible section.

- Taxable Federal refunds
- Federal income tax paid
- Admin expense allowed for estate tax purposes

### Tax Year 2023

Iowa		
Iowa General Information - 5337 - 2023 - 0001ES - Update		
Income and Deductions		
Income and Deductions		
Category	Description	Amount
Additions	Interest from state municipal securities (Override)	
Additions	Dividends not included in federal income (Override)	
Additions	Taxable federal refund	\$12.00
Additions	Other income (Override)	
Subtractions	Taxable interest income received from U.S. Gov't obligations (Override)	
Subtractions	Dividend income received from U.S. Gov't obligations (Override)	
Subtractions	Federal income tax paid	\$13.00
Subtractions	Administrative expense allowed for estate tax purposes	\$14.00
Subtractions	Other deductions (Override)	

## Tax Year 2024

Iowa		
Iowa General Information - 5337 - 2024 - 0001ES - Update		
Income and Deductions		
Income and Deductions		
Category	Description	Amount
Additions	Interest from state municipal securities (Override)	
Additions	Dividends not included in federal income (Override)	
Additions	Other income (Override)	
Subtractions	Taxable interest income received from U.S. Gov't obligations (Override)	
Subtractions	Dividend income received from U.S. Gov't obligations (Override)	
Subtractions	Other deductions (Override)	
Schedule ESBT	Iowa additions to ESBT income	

## Minnesota

Beginning with tax year 2024, the following changes were made:

- The following fields were added to the **Schedule M2NM Income and Deduction – Fiduciary Portion** under the **Nonresident Returns** collapsible section and to the **Schedule M2NM Income and Deduction** under the **ESBT** collapsible section:
  - Section 199A qualified business income addition
  - Estate tax deduction
  - Qualified business income deduction
  - Exemption

### Nonresident Returns collapsible section:

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HOME REGISTERS ACCOUNTS WSC PLUS BRIDGEBACK SETUP REVIEW HELP			
MN-TEST2024			
[Select an Account Action] Save Clear			
6 pending change(s) Unfiltered Page 1 of 1			
States	Ready		
States Summary	Schedule M2NM		
General Beneficiary State Information	Income and Deductions - Fiduciary Portion		
State Tax Withheld Reported on 1099 Form(s)			
Account			
Recipients			
Additional Information and Tax Forms			
Transactions and Funds			
Sales			
Tax Review-Income			
Tax Review-Deductions			
	Category	Description	Amount
	Income	Short-Term Capital Gain (loss) (Override)	
	Income	Long-Term Capital Gain (loss) (Override)	
	Income	Ordinary Gain (loss) (Override)	
	Income	Other Income (Override)	
	Income	Delayed business interest	
	Income	Delayed net operating loss deduction	
	Income	Section 199A qualified business income addition	\$342.00
	Deductions	Interest Paid (Override)	
	Deductions	Total taxes paid (Override)	
	Deductions	Amount of charity deductions (Override)	
	Deductions	Adoption and tax preparation fees (Override)	
	Deductions	Estate tax deduction	\$123.00
	Deductions	Qualified business income deduction	\$587.00
	Deductions	Exemption	\$687.00
	Deductions	Other deductions (Override)	

## ESBT collapsible section:

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ACCOUNT 2024 L577

MN-TEST2024

[Select an Account Action] Save Clear

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States Summary

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State Tax Withheld Reported on 1099 Form(s)

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Tax Review-Income

Tax Review-Deductions

Tax Review-Tax and Credits

Tax Review-Tax Payments

Adjustments to federal taxable income

Adjustments to federal taxable income

Adjustments to federal taxable income

Adjustments to federal taxable income

TCOTR20 basis and depreciation provisions

Restaurant revitalization grants

Temporary allowance of full deduction for business meals

Employee retention credit

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

**Schedule M2NM**

**Income and Deductions**

Category	Description	Total	MN Portion
Income	Ordinary Capital Gain (loss) (Override)		
Income	Long-Term Capital Gain (loss) (Override)		
Income	Ordinary Gain (loss) (Override)		
Income	Other Income (Override)		
Income	Debt-forgiveness loss deduction		
Income	Section 199A qualified business income addition	\$34.00	\$12.00
Deductions	Interest Paid (Override)		
Deductions	Total taxes paid (Override)		
Deductions	Amount of charity deductions (Override)		
Deductions	Employer's share of preparation fees (Override)		
Deductions	Estate tax deduction	\$35.00	\$13.00
Deductions	Qualified business income deduction	\$38.00	\$14.00
Deductions	Exemption	\$37.00	\$15.00
Deductions	Fiduciary fees (Override)		
Deductions	Other deductions (Override)		

- The **Schedule NIIT** collapsible section was added with a grid containing two categories of fields:
  - Net Investment Income** category:
    - Total net gain included relating to dispositions of Class 2a property
    - Net interest and mutual fund dividends from U.S. bonds
    - Total deductions and modifications relating to the Class 2a property
  - The **Estate and Trust Tax** category:
    - Amount distributed to beneficiaries or charities
    - Amount allocated to Minnesota

Minnesota

Minnesota General Information - 310C - 2024 - 056324-502 - DONALD VILLANUEVA

Resident Trust Questionnaire

Income and Deductions

Nonresident Returns

Payments and Credits

ESBT

Amended Return

Form TPD

Schedule NIIT

Category	Description	Amount
Estate and Trust Tax	Amount distributed to beneficiaries or charities	
Estate and Trust Tax	Amount allocated to Minnesota	
Net Investment Income	Total net gain included relating to dispositions of Class 2a property	
Net Investment Income	Net interest and mutual fund dividends from U.S. bonds	
Net Investment Income	Total deductions and modifications relating to the Class 2a property	

## New York

Beginning with tax year 2024, the following changes were made to the **Income and Deductions** collapsible section.

- Grants received pursuant to the Covid –19 Pandemic small business grant recovery program** was removed from **Subtractions** category
- Image from tax year 2023:

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**Sales**

**Tax Review-Income**

**Tax Review-Deductions**

**Tax Review-Tax and Credits**

**Tax Review-Tax Payments**

Subtractions	Military Pay		
Subtractions	Certain investment income from us Government agencies (Override)		
Subtractions	Certain railroad retirement income and railroad unemployment insurance benefits		
Subtractions	Certain investment income exempted by other NY state laws		
Subtractions	NY state Organizer militia income		
Subtractions	Loss from the sale or disposition of property that would have been realized if a federal estate tax return had been required		
Subtractions	Special Accruals		
Subtractions	Small business modification		
Subtractions	Trade or business interest expense on loans used to buy federally tax-exempt income that is taxable to NY state		
Subtractions	Trade or business expense (other than interest expense) connected with federally tax-exempt income that is taxable to NY state (Override)		
Subtractions	Amortizable bond premiums on bonds that are owned by a trade or business and the interest on which is federally tax-exempt income but taxable to NY state (Override)		
Subtractions	Cost Depletion		
Subtractions	Special Depreciation Expenditures		
Subtractions	IRC Section 168(K) Property Depreciation		
Subtractions	IRC Section 168(K) Property (year of disposition adjustment)		
Subtractions	Beneficiary's share of fiduciary adjustment		
Subtractions	Partner's distributive share of adjustments to ordinary income of a partnership		
Subtractions	Beneficiary's distributive share of adjustments to federal taxable income of an estate or trust		
Subtractions	Grants received pursuant to the COVID-19 pandemic small business recovery grant program		

- **IRC Section 951(a) and 951 A(a) income inclusions when IRC Section 962 election is made** was added to the **Additions** category

## ONESOURCE™ TRUST TAX

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[Select an Account Action] Save Clear

**States**  
[States Summary](#)  
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[State Tax Withheld Reported on 1099 Form\(s\)](#)

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**Transactions and Funds**

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**Tax Review-Income**

**Tax Review-Deductions**

New York

Information - 5337 - 2024 - 00000 - Testing

**Income and Deductions**

Category	Description	Total Amounts	New York Source Amounts
Additions	Manufacturer's Real Property Tax		
Additions	Resident beneficiary accumulation distribution		
Additions	IRC section 199A deduction		
Additions	NOL deduction limitation		
Additions	New York State Pass-through entity tax (PTET) deduction addback (IT-053, Pass-Through Entity Tax Credit)		
Additions	Pass-through entity tax (PTET) deduction addback (IT-112-R, New York State Resident Credit)		
Additions	Gains invested in a qualified opportunity fund (QOF)		
Additions	New York City Pass-through entity tax (PTET) deduction addback (IT-063, Pass-Through Entity Tax Credit)		
Additions	IRC Section 951(a) and 951 A(a) income inclusions when IRC Section 962 election is made	\$555.00	\$555.00
Other	Fiduciary's share of New York fiduciary adjustment (Override)		
Other	Charity's share of New York fiduciary adjustment (Override)		

## North Carolina

Beginning with tax year 2024, the following changes were made to the **Subtractions** category of the **Income and Deductions** collapsible section:

- The following fields were added:
  - **Adjustment for bonus depreciation added back in 2023 (override)**
  - **Taxed Pass-through Entity Income from N.C. Sources**
  - **Taxed Pass-through Entity Income from Non-N.C. Sources**
- The **Adjustment for bonus depreciation added back in 2018(override)** fields was removed.



North Carolina General Information - 310C - 2024 - 056324-502 - DONALD VILLANUEVA			
Income and Deductions			
Additions and Subtractions			
Category	Description	Amount	
Other	Decimal fraction of additions from this states sources.		
Other	Decimal fraction of subtractions from states sources.		
Subtractions	Income from USGI and NC tax-exempt federally taxable interest (Override)		
Subtractions	Social Security and Railroad Retirement benefits		
Subtractions	State, local or federal government retirement exclusion		
Subtractions	Retirement benefits received by a retired member of the United States Uniformed Services		
Subtractions	State, local or foreign tax refund		
Subtractions	Adjustment for bonus depreciation added back in 2019 (Override)		
Subtractions	Adjustment for bonus depreciation added back in 2020 (Override)		
Subtractions	Adjustment for bonus depreciation added back in 2021 (Override)		
Subtractions	Adjustment for bonus depreciation added back in 2022 (Override)		
Subtractions	Adjustment for bonus depreciation added back in 2023 (Override)	\$58.00	
Subtractions	Bonus Asset Basis		
Subtractions	Recognized IRC Section 1400Z-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 Lieu of a Deduction		
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		
Subtractions	Excess Net Operating Loss Carryforward		
Subtractions	Excess Business Loss		
Subtractions	Business Interest Loss Limitation		
Subtractions	Taxed Pass-through Entity Income		
Subtractions	Taxed Pass-through Entity income from N.C. Sources	\$147.00	
Subtractions	Taxed Pass-through Entity income from Non-N.C. Sources	\$369.00	
Subtractions	N.C. Net Operating Loss		

## Oklahoma

Beginning with tax year 2024, the **Filing Amended Oklahoma return only** checkbox was added to the **Amended Return** group box within the **Oklahoma General Information** collapsible section.

**Amended Return**

☐ **Filing Amended Oklahoma return only**
☐ **Return is being filed due to a federal audit**

**Explanation of Change**

## Oregon

Beginning with tax year 2024, the following changes were made:

- In the **Other Adjustments** grid in the **Income and Deductions** collapsible section:
  - The **188 - Research and development for semiconductor companies** description was added to the **Other Additions** category

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[Select an Account Action] Save Clear Close

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Tax Review-Income

Tax Review-Deductions

Tax Review-Tax and Credits

Tax Review-Tax Payments

Tax Review-Estimate and Penalties

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

Category	Description	Allocation	Amount
Other Additions	188 - Research and development for semiconductor compari		

There are no rows in this view.

- The following descriptions were added to the **Other Subtractions** category:
  - **312 - Wildfire civil action settlement or judgment**
  - **313 - Wildfire civil action legal fees**

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Tax Review-Tax and Credits

Tax Review-Tax Payments

Tax Review-Estimate and Penalties

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Category	Description	Allocation	Amount
Other Subtractions	312 - Wildfire civil action settlement or judgment		

There are no rows in this view.

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Tax Review-Tax and Credits

Tax Review-Tax Payments

Tax Review-Estimate and Penalties

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

Category	Description	Allocation	Amount
Other Subtractions	313 - Wildfire civil action legal fees		

There are no rows in this view.

- The **Tax Adjustments** field was added to the **Tax** category under the **Payments and Credits** collapsible section.

<b>States</b> <a href="#">States Summary</a> <a href="#">General Beneficiary State Information</a> <a href="#">State Tax Withheld Reported on 1099 Form(s)</a>		<b>Oregon</b> <b>Oregon General Information - L599 - 2024 - VASU109924 - vasu 1099 24</b>																																					
<b>Account</b>		<b>Income and Deductions</b>																																					
<b>Recipients</b>		<b>Nonresident Returns</b>																																					
<b>Additional Information and Tax Forms</b>		<b>Payments and Credits</b>																																					
<b>Transactions and Funds</b>		<table border="1"> <thead> <tr> <th>Category</th><th>Description</th><th>Amount</th><th>Selection</th></tr> </thead> <tbody> <tr> <td>Payment</td><td>Income tax withheld</td><td></td><td></td></tr> <tr> <td>Payment</td><td>Taxes paid with extension (Override)</td><td></td><td></td></tr> <tr> <td>Payment</td><td>OR-41V payment voucher amount - (Voucher Only)(Override)</td><td></td><td></td></tr> <tr> <td>Payment</td><td>Payments with OR-18 or OR-19</td><td></td><td></td></tr> <tr> <td>Payment</td><td>Tax paid (refund received) with original filing (Amended returns only) (Override)</td><td></td><td></td></tr> <tr> <td>Payment</td><td>Prior year tax less credit for taxes paid (Override)</td><td>\$0.00</td><td></td></tr> <tr> <td>Tax</td><td>Reduced-rate tax amount and qualifying source(s)</td><td></td><td>PTE</td></tr> <tr> <td><b>Tax</b></td><td><b>Tax Adjustments</b></td><td><b>\$2,500.00</b></td><td></td></tr> </tbody> </table>		Category	Description	Amount	Selection	Payment	Income tax withheld			Payment	Taxes paid with extension (Override)			Payment	OR-41V payment voucher amount - (Voucher Only)(Override)			Payment	Payments with OR-18 or OR-19			Payment	Tax paid (refund received) with original filing (Amended returns only) (Override)			Payment	Prior year tax less credit for taxes paid (Override)	\$0.00		Tax	Reduced-rate tax amount and qualifying source(s)		PTE	<b>Tax</b>	<b>Tax Adjustments</b>	<b>\$2,500.00</b>	
Category	Description	Amount	Selection																																				
Payment	Income tax withheld																																						
Payment	Taxes paid with extension (Override)																																						
Payment	OR-41V payment voucher amount - (Voucher Only)(Override)																																						
Payment	Payments with OR-18 or OR-19																																						
Payment	Tax paid (refund received) with original filing (Amended returns only) (Override)																																						
Payment	Prior year tax less credit for taxes paid (Override)	\$0.00																																					
Tax	Reduced-rate tax amount and qualifying source(s)		PTE																																				
<b>Tax</b>	<b>Tax Adjustments</b>	<b>\$2,500.00</b>																																					
<b>Sales</b>																																							
<b>Tax Review-Income</b>																																							
<b>Tax Review-Deductions</b>																																							

- In the **Other Credits** grid in the **Payments and Credits** collapsible section:
  - Agriculture workforce housing** was renamed **Agricultural workforce housing**

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HOME REGISTERS ACCOUNTS CAR BRIDGEBACK SETUP REVIEW CONVERSIONS HELP ACCOUNT 2024 L577

1041EE2024

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Description	Amount	Amount from prior year	State
Agricultural workforce housing			

- Mutually-taxed gain on the sale of residential property"** was renamed **Taxes imposed by other jurisdiction in mutually-taxed gain on the sale of residence**

ONESOURCE™ TRUST TAX

HOME REGISTERS ACCOUNTS CAR BRIDGEBACK SETUP REVIEW CONVERSIONS HELP ACCOUNT 2024 L577

1041EE2024

[Select an Account Action] Save Clear Close

Description	Amount	Amount from prior year	State
Taxes imposed by other jurisdiction in mutually-taxed gain on			

There are no rows in this view.

- The following descriptions were added:
    - Research and development for semiconductor companies - non-refundable**
    - Publicly supported housing sale**
    - Research and development for semiconductor companies - refundable**



Other Credits		Amount	Amount from prior year	State
Description				
<div> <div> Oregon Cultural Trust contributions  Political contributions  Reservation enterprise zone  Pass-through income taxes paid to another state  Agricultural workforce housing  Biomass production/collection  Business energy  Crop donation  Pollution control facilities  Renewable energy development contributions  University venture fund  Bovine manure  Opportunity Grant Fund  Research and development for semiconductor companies - non-refundable  Publicly supported housing sale  Claim of right  Mobile home park closure  Unknown standard credit code  Research and development for semiconductor companies - refundable  Credit code unknown </div> </div>				

## 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 25.00 RELEASE NOTES

For documentation and other product information, access [Trust Tax Help and Support](#). To read a digital version of Release Notes, click [here](#).

## RELEASE HIGHLIGHTS

ONESOURCE Trust Tax version 25.00 only includes an update to the version number.

## 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](#).