

2018 FIXED ASSETS CS, v.2018.1.4
User Bulletin FA-18.1.4: Update

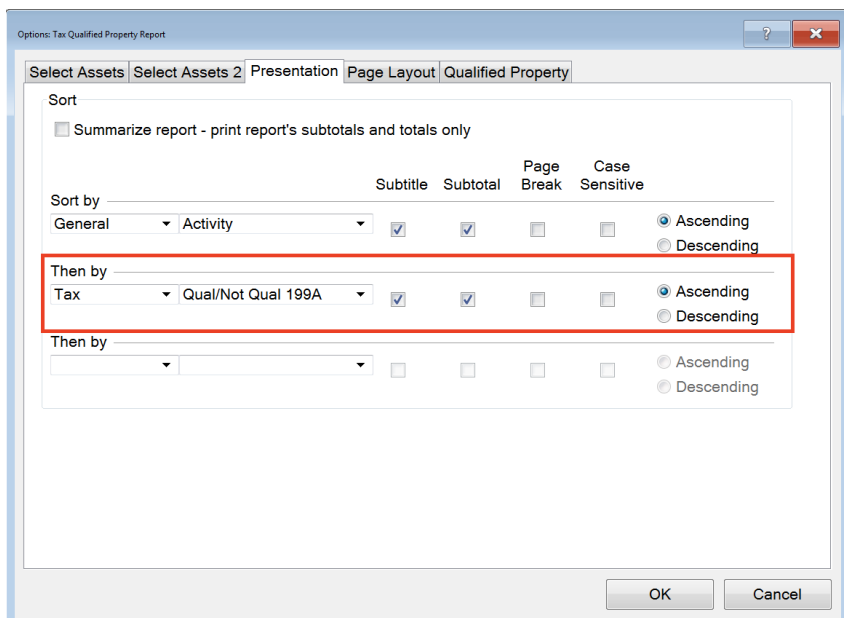
January 31, 2019

This user bulletin describes changes made to this release of Fixed Assets CS.®

CHANGES

Qualified business property report

With this release, the Tax Qualified Property report can now be setup to include non-qualified assets. To include non-qualified assets, go to File > Print> Tax Qualified Property > Options > Qualified Property and select the option to *Include non-qualified assets*. If the Tax Qualified Property report is currently included in a print profile you will need to go to the Presentation tab, under Then by select Tax, in the second column select Qual/Not Qual 199A, and mark the boxes to subtitle and subtotal. ([UltraTax CS Ideas Community #2621](#))



Qualified business property report – memo assets

Memo assets will no longer be included as a qualified asset on the Tax Qualified Property report.

Massachusetts Personal property exchange

With this release, Massachusetts section 1245 assets can be disposed of as a like-kind exchange when an asset is disposed of using the method Sold/Scrapped for tax purposes for 1040 individual returns.