



2018 PLANNER CS, v.2018.2.1

User Bulletin 18_2_1: Update

February 27, 2019

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

CHANGES

Import QBI-related data from UltraTax/1040 to Planner CS

With this release of Planner CS, client data imported from 2018 UltraTax CS/1040 includes amounts related to the qualified business income (QBI) deduction. QBI data imports to the federal Activities > Qualified Busn Inc tab for each applicable business activity.

Note: You must install UltraTax CS/1040 version 2018.3.2 or higher to enable the export of QBI-related client data to Planner CS. UltraTax CS/1040 version 2018.3.2 is scheduled to be released on February 27, 2019.

Qualified business income adjustments

This release of Planner CS includes two new fields on the Activities > Qualified Busn Inc tab for adjustments to qualified business income or loss. Planner CS calculates the adjustment for the self-employment tax deduction in the *SE tax adjustment* field, and you may enter other adjustments, such as the self-employed health insurance deduction and the self-employed retirement plan deduction, in the *Other adjustments* field.

Waiver of the underpayment of tax penalty due to tax reform

With this release, Planner CS suppresses the calculation of the underpayment penalty for tax year 2018 on the Payments > Underpayment tab if the sum of withholding and estimated tax payments made on or before January 15, 2019 equals or exceeds 85% of current-year tax after credits.

2020 Premium tax credit calculation

This release of Planner CS includes the 2019 federal poverty level amounts, which are used in the calculation of the premium tax credit for tax year 2020. Refer to the *Federal poverty line* field on the ACA > Premium Tax Credit tab for this change.

2018 GoSystem Tax RS / Planner CS integration

The ability to import data from 2018 GoSystem® Tax RS is now available.

State updates

The following state modules are updated with the most recent information available at the time of this release: Arizona, California, Delaware, District of Columbia, Kentucky, Minnesota, Missouri, Montana, Nebraska, and Vermont.