



2018 ULTRATAX/1041 PROFORMA & BUSINESS ORGANIZER, v.2018.1.0

User Bulletin 1041US-18.1.0: Initial Release

November 19, 2018

This is a preliminary release of the UltraTax/1041 application. Do not file returns with this version of the application. The intention of this release is for proforma purposes, client and system setup, and to produce Business Organizers. We will schedule a full release of UltraTax/1041 for the week of December 10th.

CHANGE

The Internal Revenue Service has changed the filing location for some returns.

- Form 1041-QFT returns are now filed at the Kansas City, Missouri Service Center.
- Form 1041 returns previously filed at the Cincinnati, Ohio Service Center are now filed at to separate locations.
 - Florida address are filed at the Ogden, Utah Service Center
 - Non-Florida address are filed at the Kansas City, Missouri Service Center

BUSINESS ORGANIZER

The 2018 UltraTax/1041 application includes the [Business Organizer](#). The Business Organizer includes both a questionnaire and a Microsoft® Excel® spreadsheet. You have the option to process the questionnaire only, the Excel spreadsheet only, or both the questionnaire and the Excel spreadsheet.

See [Business Organizer frequently asked questions](#) for more information.

PROFORMA

Form print collations

We recommend that you do not customize or proforma form print collations with this version of the application. The December release of UltraTax/1041 will include more final government forms, which may cause UltraTax CS to override any form print collation customizations that you complete prior to the December release.

Client documents

Due to changes made for net operating losses, proforma of the following elections is not available.

- Election #58, NOL Carryback for Farming Loss
- Election #59, NOL Carryback
- Election #82, NOL 3 Year Small Business Loss Carryback
- Election #83, NOL 4 Year Small Business Loss Carryback
- Election #84, NOL 5 Year Small Business Loss Carryback

Form 5471 screens

Due to significant form changes, proforma of prior year information to all 5471 screens is not available.

State data

When you receive and install your state applications on a later release, UltraTax CS will automatically proforma the prior-year UltraTax/1041 state data as you process returns for each client.