



2019 PLANNER CS, v.2019.2.4

User Bulletin 19.2.4: Update

May 19, 2020

This user bulletin describes changes made to this release of Planner CS® and special information related to the minor child tax calculations.

CHANGES

Coronavirus Tax Relief, 2020 estimated tax payment deadlines

As announced in IRS [Notice 2020-18](#) and [Notice 2020-23](#), the tax year 2020 estimated tax payment due dates for the first and second payments have been moved to July 15, 2020. This release of Planner CS includes the following changes related to the revised deadlines.

- For tax year 2020, the first and second estimated tax payment dates now default to July 15, 2020. Refer to the Payments / Federal Pmts tab for this change.
- For tax year 2020, the penalty calculation for underpayment of estimated tax is updated to reflect the July 15, 2020 deadline for the first and second estimated payments. Refer to the Payments / Underpayment tab for this change.

State updates

The following state modules are updated with the most recent information available at the time of this release.

- Minnesota
- Mississippi
- New Jersey
- New Mexico
- New York
- North Dakota
- West Virginia

SPECIAL INFORMATION

Minor child tax calculations for tax years 2018 and later

The Further Consolidated Appropriations Act of 2020 repeals the minor child tax calculations that were added by the Tax Cuts and Jobs Act of 2017 (TCJA) for tax years 2018 through 2025. As a result, effective for tax years 2020 and later, the unearned income of a minor child is taxed under the pre-TCJA rules and not at the trust / estate tax rates. Additionally, taxpayers can elect to apply the pre-TCJA rules to tax year 2018 and/or 2019. Updated minor child tax calculations that reflect these changes will be included in a subsequent release of Planner CS.