



2018 PLANNER CS, v.2018.1.2

User Bulletin 18_1_2: Update

January 22, 2019

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

CHANGES

Qualified business income deduction changes

With this release of Planner CS, the qualified business income (QBI) deduction is updated based on recently published IRS guidance. The Planner CS federal module includes the following changes.

- The Activities > Qualified Busn Inc tab calculation is revised, and the Specified Co-ops tab is new.
- The Deductions > QBI Deduction tab calculation is revised, and the QBI Losses tab is new.
- The *REIT dividends* field on the Income > Int/Div tab is new. You can enter real estate investment trust dividends that qualify for the QBI deduction in this field.

For detailed information about the QBI deduction calculation, refer to the 2018 IRS Publication 535, *Business Expenses*.

Updated business loss limitation calculation

With this release of Planner CS, the business loss limitation calculations on the Income > Excess Business Loss tab are updated based on the 2018 instructions for IRS Form 461, *Limitation on Business Losses*.

W-4 Calculator is updated for tax year 2019

The W-4 Calculator is updated to include the 2019 federal income tax withholding rate schedules.

Arkansas update

The Arkansas module is updated with the most recent information available at the time of this release.