Intuit Accountants

What's New in Lacerte 2021

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#TogetherWithIntuit

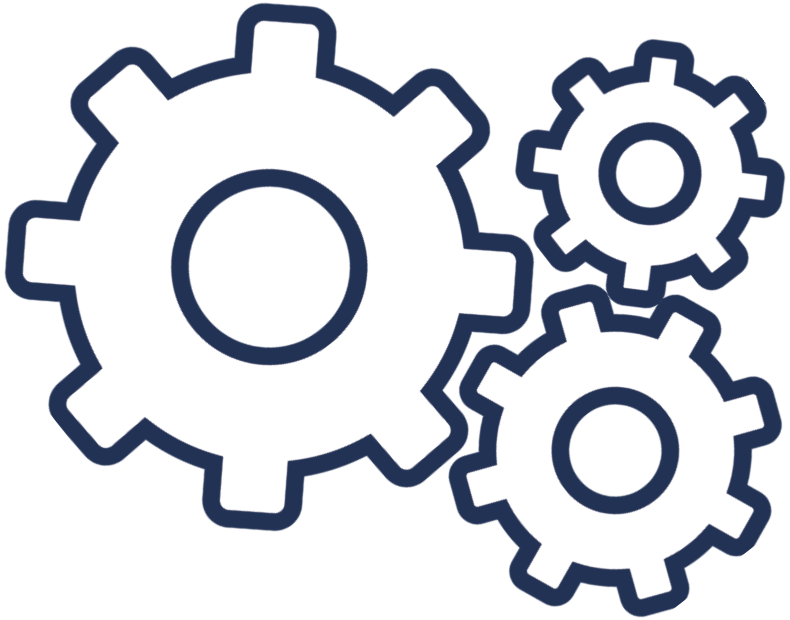
The 2020 Tax Season…You Survived!

- The 2020 tax season was incredibly challenging
- Law changes, remote work, loan processes, etc., etc.
- Congratulations on making it through!
- Looking forward to a smoother 2021

Agenda

- Operational Changes
- New Tax Forms (eFile and print)
- New eFile types
- A Few Lacerte Tips

Operational Changes



New Program Operations

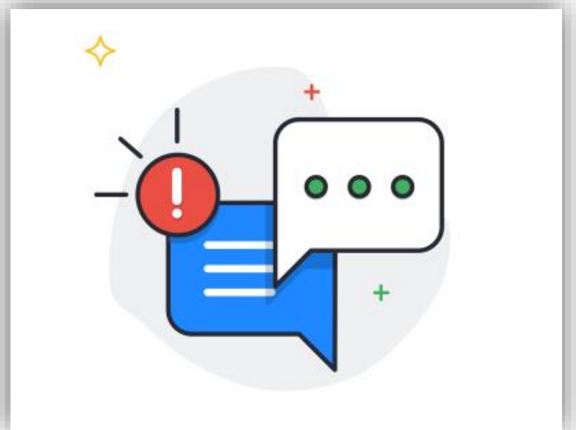
Tax Accuracy Notifications

- We are working to eliminate delays from an internally reactive and manual process of identifying and remedying accuracy issues related to tax law changes
- Reduce the stress and hassle of finding returns that were affected by these changes before or after you've filed
- Receive proactive notifications of these events, which of your clients are impacted, and what you need to do next to remedy

New Program Operations

Tax Accuracy Notifications (Continued)

- **Efficiency**: Sooner awareness of issues that affect the accuracy of your clients' returns
- **Timesavings**: Awareness of issues sooner can help reduce the potential number of returns prepared that would have been impacted
- No more stopping to look for those clients/returns, get a list of impacted returns with one click
- See whether or not you've filed them, and understand next steps for each situation



New
Intuit Tax Advisor

New Intuit Tax Advisor

What is Intuit Tax Advisor?

- Integrate with Lacerte and ProConnect
- Automate workflow with over 30 tax strategies
- Generate a tax plan within minutes
- Show specific tax savings
- Create custom strategies to save and reuse
- Incorporate tax law updates with ease
- Create custom client reports with your logo and info

New Intuit Tax Advisor

Save time

Leverage powerful AI-driven insights to save your firm significant blocks of time. Seamless integration with Lacerte and ProConnect eliminates the need for data entry and additional spreadsheets to facilitate planning. It also helps you create personalized tax plans in just minutes. Talk about efficient!

Help your team scale planning and advisory services confidently with Intuit Tax Advisor.

New Intuit Tax Advisor

Save time with integration

Import a tax return with one click. No scanning or data entry needed.

Personalized tax strategies

Create custom tax-saving strategies for each client within minutes.

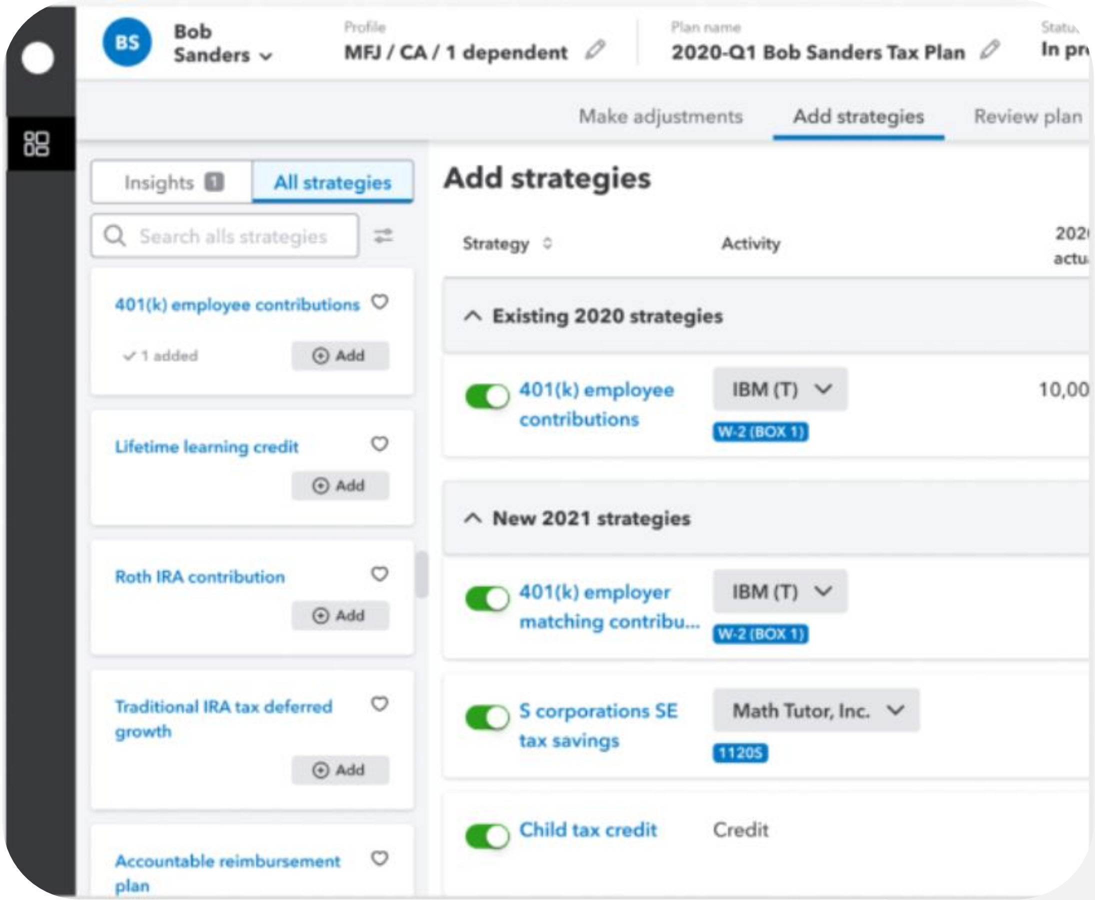
Tax projections

Review the strategies, tax savings, and projected tax liabilities for federal and state.

Client-friendly reports

Share easy-to-read reports that show quantified tax savings and feature your firm's logo and information.

New Intuit Tax Advisor



New Intuit Tax Advisor

Client-specific tax plans

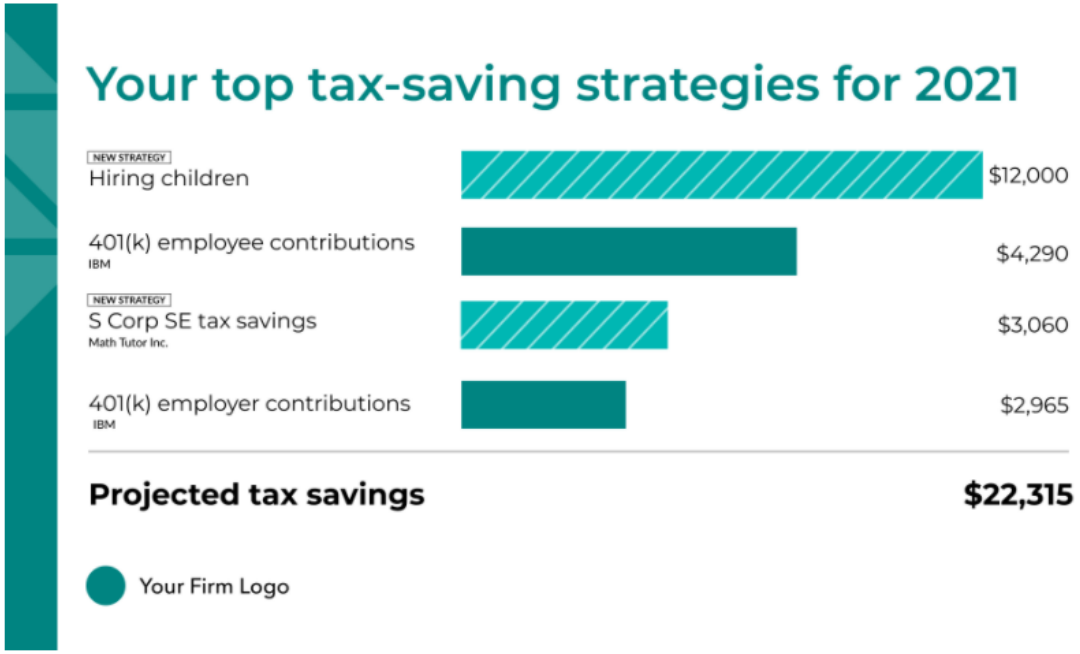
Deliver insightful, personalized tax plans that quantify the tax savings for each strategy and highlight your expertise.

Powerful tax engine

Clearly illustrate tax savings to help differentiate your advisory services.

Firm branding

Your firm's logo and color showcase your brand better than in traditional compliance reports.



New Intuit Tax Advisor – Strategy Categories

Take your tax advisory services to the next level. Recommend the right tax-saving strategies that will deliver quantified tax savings for your clients

- Retirement plans
- Income and deduction timing
- Income shifting between entities
- Tax-free capital appreciation
- Economic stimulus benefits
- Charitable contributions
- State income shifting
- Tax credits
- Higher education
- Business expenses
- Health and wellness
- Investments

New in Program Operations

Verify your EFIN in Lacerte

- Manage your EFIN more efficiently through a widget in Lacerte.
- Update and verify your information without leaving your software.

Upgraded Login Security

Recommendation for Tax Year 2021

- **Current Login standard** - Single-Factor Authentication with an Opt-In to add 2-Factor Authentication standard
- **PY2022 industry standard** - 2-Factor Authentication with an opt-out if you do not wish to authenticate
- **PY2023 industry standard** - Mandatory 2-Factor Authentication for all accessing taxpayer PII.

Intuit Account – 2-Factor Authentication

- **Minimize the opportunity for remote takeover**
- **Remain logged in for 12 hours before it times-out (TY21)**
- **Each user will need to enable this feature for their login**
- **Username + Password + Cell phone (Text or Google Authenticator App)**
- **<u>Mandatory</u> for all Tax Pros by tax year 2022**

Support Upgrades

One-on-One and Self-serve Assistance

Intelligent voice assistant

- Get what you need faster with a new listening tool that directs you to self-serve solutions
- You won't have to stay on hold to talk to an agent

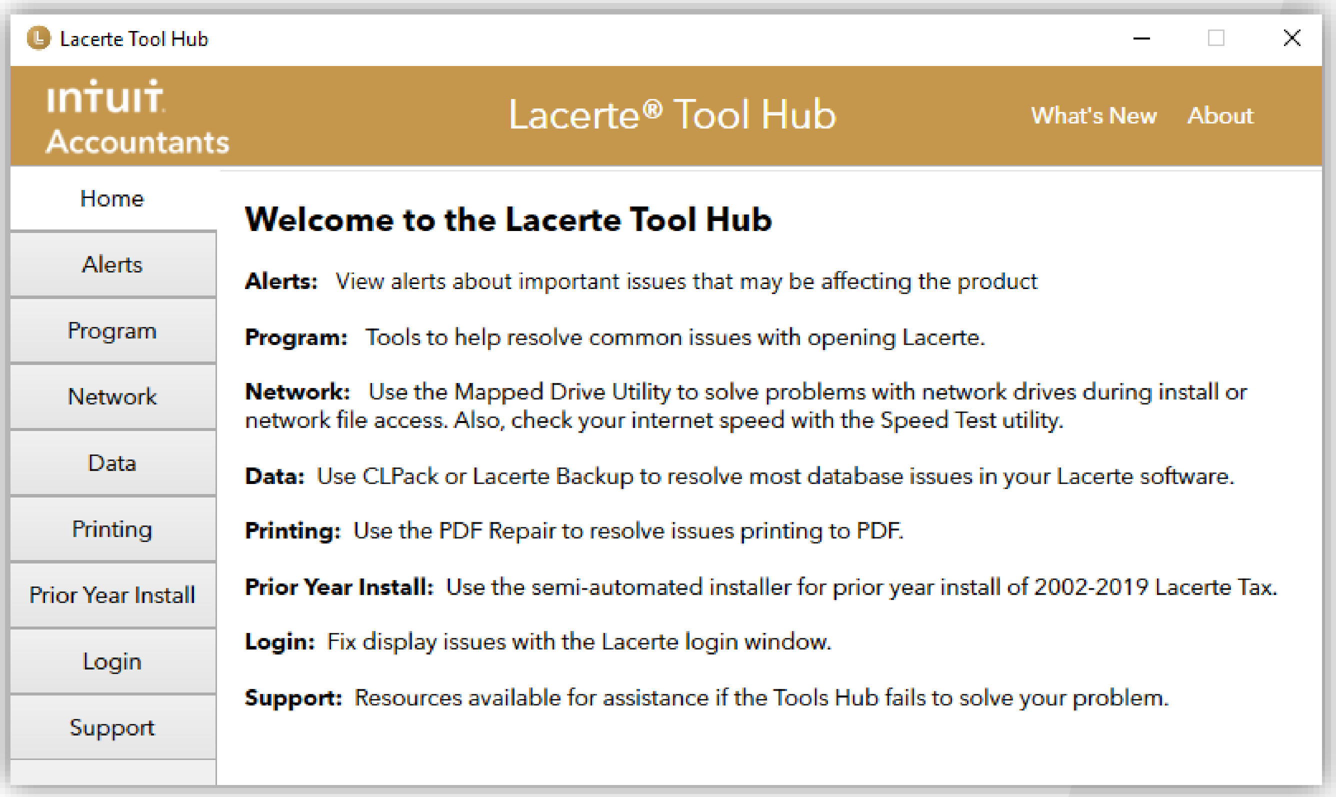
Get product support on your schedule

- Request a support appointment or have the support team call you back

The Lacerte Tax Idea Exchange

- Help us make the product enhancements that are important to you. Vote for the ideas you like most, then get updates on their status

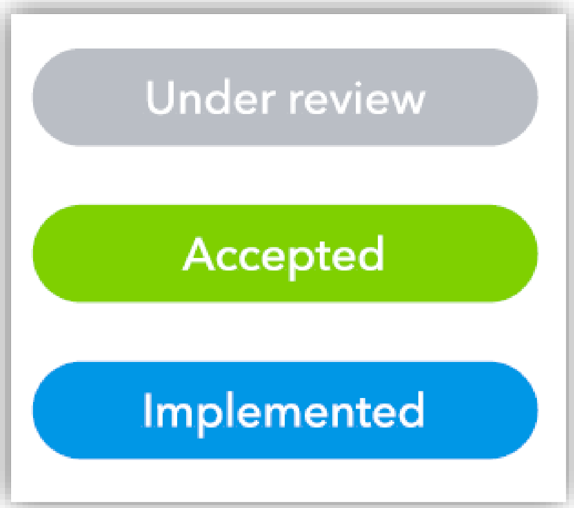
What is the Lacerte Tool Hub App?



Lacerte Community – Capturing your Ideas

Lacerte Tax Idea Exchange

- Now you can share your ideas with us
- Get updates on their status to understand if they are under review, accepted or implemented



New in Program Operations

New billing profile

- In compliance with industry mandates and to enhance your data security, we have consolidated billing for Intuit Lacerte Tax, Intuit eSignature, and Tax Scan
- Now in a single "wallet."
- You won't have to re-enter your payment information every time you make a purchase.
- You can securely save payment methods in Lacerte and add, store, edit, or remove payment methods in My Account for all of your Intuit Accountants products.

New in Program Operations

Easier onboarding to Hosting for Lacerte

- Brand new for Lacerte 2021 comes the built-in **Hosting Upload and Import** utility
- This functionality lets anyone with an active Right Networks account to safely and efficiently move their Lacerte, DMS, and Tax Planner data from their local computer to the Right Networks Cloud Hosting desktop
- Thousands of users have taken advantage of Hosting for Lacerte
- New and returning subscribers can get up and running faster with Lacerte in the cloud with automated data transfer
- Streamlines the process of using hosting and eliminates setup time and hassle

New Tax Forms

New Tax Forms - Print and e-file

Federal (US) Individual

- Form 9000, Alternative Media Preference
- Form 8915-F, Qualified Disaster Retirement Plan Distributions and Repayments

Federal (US) Individual, Corporate, S-Corporate, Partnership

- Form 14039-B, Business Identity Theft Affidavit

Federal (US) Individual, Corporate, Exempt, Fiduciary, S-Corporate, & Partnership

- Form 5471 Sch G-1, Cost Sharing Arrangement

New Tax Forms - Print and e-file

Federal (US) Partnership

- Schedule K-2, Partner’s Distributive Share Items - International
- Schedule K-3, Partner’s Share of Income, Deductions, Credits, etc. - International

New Tax Forms - Print and e-file

Alabama Individual

- Schedule ATP, Additional Taxes & Penalties
- Schedule HBC, First Time Second Chance Home Buyer Deduction

Alabama Partnership & S-Corporation

- Form PTE-E, Pass-Through Entity Election Form
- Form EPT, Electing Pass-Through Entity Payment Return
- Schedule EPT-K1, Electing Pass-Through Entity K-1
- Schedule EPT-C, Electing Pass-Through Credit
- Schedule PTE-AJA, Alabama Jobs Act-Investment Credit

New Tax Forms - Print and e-file

Arkansas Individual

- Form AR2441, Child and Dependent Care Expenses

Arkansas Individual, Corporate, S-Corporate, Partnership & Fiduciary

- Form AR8944, Preparer e-file Hardship Waiver Request

Georgia Individual

- Form IND-CR 213, Adoption of a Foster Child

Indiana Individual

- Schedule IN-40PA, Indiana Post-liability Allocation Schedule

Indiana Partnership

- Schedule IN-EL, Tax Computation Form Electing Partnerships

New Tax Forms - Print and e-file

Indiana Fiduciary

- Form IT-41 Schedule 1, Other Income

Kansas Individual

- Schedule A, Itemized Deductions

Minnesota Fiduciary

- Schedule M1MB, Business Income Additions and Subtractions
- Schedule M1LOSS, Minnesota Limitation on Business Loss

Minnesota Partnership and S-Corporation

- Schedule PTE, Pass-Through Entity Tax

New Tax Forms - Print and e-file

New York Individual

- IT-203-F, Multi-Year Allocation Form
- IT-221, Disability Income Exclusion
- IT-237, Claim for Historic Homeownership Rehabilitation Credit
- IT – 6 - SNY, Metropolitan Commuter Transportation Mobility Tax for START-UP NY

New York Individual and Fiduciary

- IT-112.1, NYS Resident Credit Against Separate Tax on Lump-Sum Distributions

New Tax Forms - Print and e-file

New York Individual and Partnership

- IT-239, Claim for Credit for Taxicabs and Livery Service
- IT-501, Temporary Deferral Nonrefundable Payout Credit
- DTF-630, Claim for Green Building Credit

New York Individual, Fiduciary, and Partnership

- IT-211, Special Depreciation Schedule
- IT-212-ATT, Claim for Historic Barn Rehabilitation Credit and Employment Incentive Credit
- IT-236, Credit for Taxicabs and Livery Service Vehicles Accessible to persons with Disabilities

New Tax Forms - Print and e-file

New York Individual, Fiduciary, and Partnership (continued)

- IT-238, Claim for Rehabilitation of Historic Properties Credit
- IT-246, Claim for Empire State Commercial Production Credit
- IT-248, Claim for Empire State Film Production Credit
- IT-252, Investment Tax Credit for the Financial Services Industry
- IT-253, Claim for Alternative Fuels Credit
- IT-261, Claim for Empire State Film Post-Production Credit
- IT-602, Claim for EZ Capital Tax Credit
- IT-605, Claim for EZ Investment Tax Credit and EZ Employment Incentive for the financial Services Industry

New Tax Forms - Print and e-file

New York Individual, Fiduciary, and Partnership (continued)

- IT-613, Claim for Environmental Remediation Insurance Credit
- IT-633, Economic Transformation and Facility Redevelopment Program Tax Credit
- IT-634, Empire State Jobs Retention Program Credit
- IT-636, Alcoholic Beverage Production Credit
- DTF-621, Claim for QETC Employment Credit
- DTF-624, Claim for Low-Income Housing Credit
- DTF-626, Recapture of Low-Income Housing Credit

New Tax Forms - Print and e-file

New York Fiduciary

- IT-230, Separate Tax on Lump-Sum Distributions

New York Partnership

- IT-250, Claim for Credit for Purchase of an Automated External Defibrillators

North Carolina Partnership and S-Corporation

- Form NC-PE, Additions and Deductions for Pass-Through Entities, Estates and Trusts

New Tax Forms - Print and e-file

Oregon Individual

- Form MC-40, Multnomah County Preschool For All
- Form MC-40-NP, Multonomah County Preschool for All
- Form MET-40, Metro Supportive Housing Services
- Form MET-40-NP, Metro Supportive Housing Services

Oregon Corporate

- Form METBIT-20, Metro Supportive Housing Services Business Income Tax Return for Corporations

Oregon Fiduciary

- Form METBIT-41, Metro Supportive Housing Services Business Income Tax Return for Trusts & Estates

New Tax Forms - Print and e-file

Oregon Partnership

- Form METBIT-65, Metro Supportive Housing Services Business Income Tax Return for Partnerships

Oregon S-Corporation

- Form METBIT-20S, Metro Supportive Housing Services Business Income Tax Return for S-Corporations

South Carolina Individual

- Schedule TC-38, Solar Energy or Small Hydropower System or Geothermal Machinery and Equipment Credit

Poll Question

How do you collect documents from clients today?

They mail them to me

They drop them off/bring them to the interview

They upload them to my portal

They email them to me

Other, not specified

New eFile Types

New eFile Types – Main Return

- Hawaii Partnership & Fiduciary
- Indiana Fiduciary
- Kentucky (Louisville) Individual, Corporate, S-Corporation, & Partnership
- Massachusetts Grantor Fiduciary
- North Carolina Fiduciary

New eFile Types - Amended Returns

- Arkansas Individual
- Colorado Individual
- Connecticut Individual
- District of Columbia Individual, Corporate, Fiduciary, S-Corporation & Partnership
- Hawaii Individual, Corporate, Fiduciary, S-Corporation & Partnership
- Indiana Fiduciary
- Iowa Individual
- Kansas Individual
- Kentucky Individual
- Maine Individual
- Mississippi Individual
- Missouri Individual
- Montana Individual

New eFile Types

- New Hampshire (BT Sum) Individual
- New Hampshire (DP-10) Individual
- New Mexico Individual
- North Carolina Individual
- Oklahoma Individual
- Rhode Island Individual
- South Carolina Individual
- Tennessee (Franchise) Individual
- Utah Individual
- Virginia Individual
- West Virginia Individual

New eFile Types – Extension/Estimated Payments

E-filing capability for the following extensions

- Kentucky (Louisville) Individual, Corporate, S-Corporation, & Partnership

E-filing capability for the following estimated payments

- Virginia Individual

Pre-tax Season Reminder… My Account

As you prepare for another successful tax season, we wanted to remind you of all the ways that My Account can help you be even more efficient.

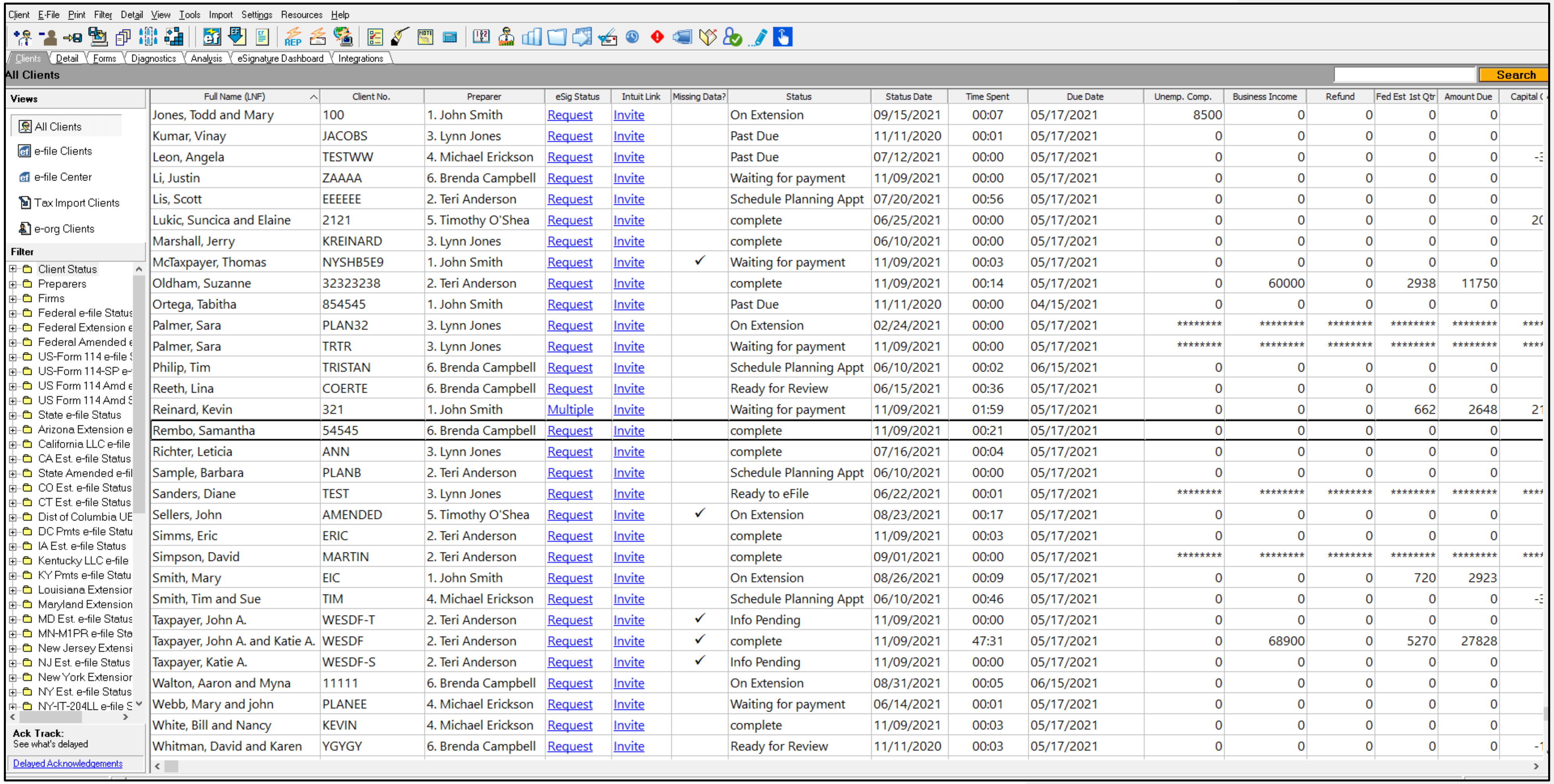
You can:

- Verify that your account information is correct.
- Manage your EFIN or get one if you don't have one yet.
- Add or change users or permissions improvements .
- Order add-ons to boost productivity, like Hosting for Lacerte, eSignature or Pay by-Refund.
- Access your personalized training portal.
- Manage your payment options

Lacerte Program Tips

Adjusting Program Appearance

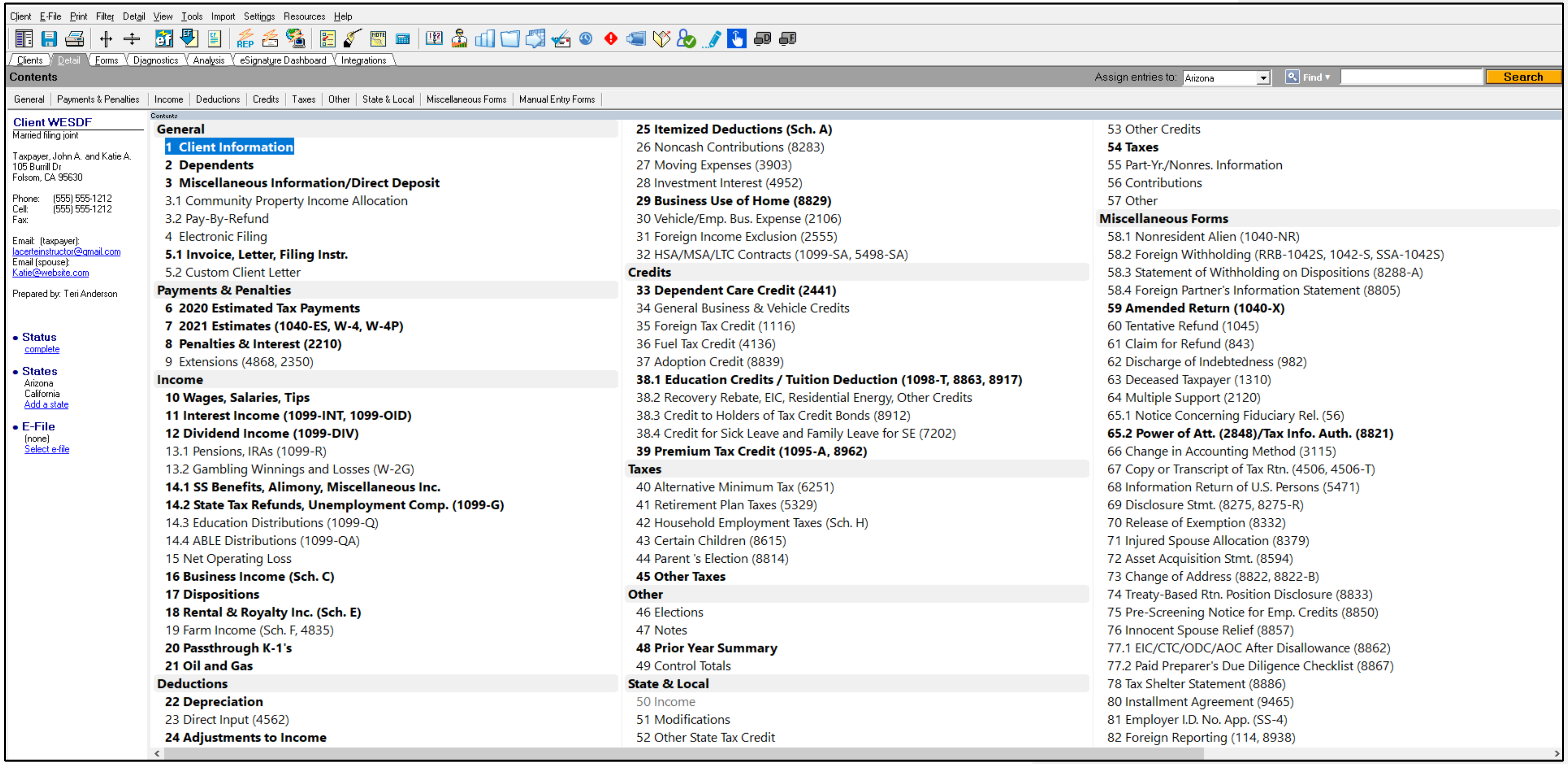
Does your Client Screen look like this?



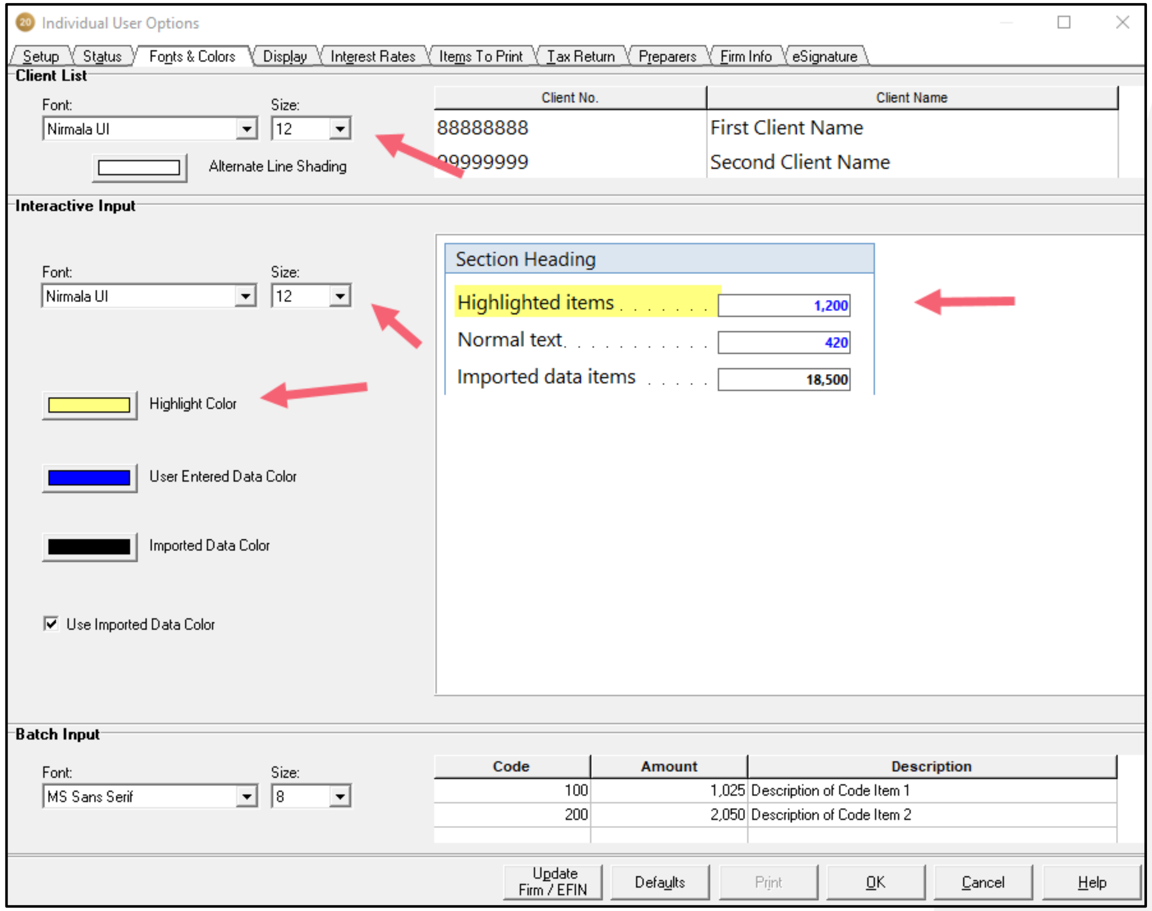
Full Name (LNF)	Client No.	Preparer	eSig Status	Intuit Link	Missing Data?	Status	Status Date	Time Spent	Due Date	Unemp. Comp.	Business Income	Refund	Fed Est 1st Qtr	Amount Due	Capital (
Jones, Todd and Mary	100	1. John Smith	Request	Invite		On Extension	09/15/2021	00:07	05/17/2021	8500	0	0	0	0	
Kumar, Vinay	JACOBS	3. Lynn Jones	Request	Invite		Past Due	11/11/2020	00:01	05/17/2021	0	0	0	0	0	
Leon, Angela	TESTWW	4. Michael Erickson	Request	Invite		Past Due	07/12/2021	00:00	05/17/2021	0	0	0	0	0	-3
Li, Justin	ZAAAA	6. Brenda Campbell	Request	Invite		Waiting for payment	11/09/2021	00:00	05/17/2021	0	0	0	0	0	
Lis, Scott	EEEEEE	2. Teri Anderson	Request	Invite		Schedule Planning Appt	07/20/2021	00:56	05/17/2021	0	0	0	0	0	
Lukic, Suncica and Elaine	2121	5. Timothy O'Shea	Request	Invite		complete	06/25/2021	00:00	05/17/2021	0	0	0	0	0	20
Marshall, Jerry	KREINARD	3. Lynn Jones	Request	Invite		complete	06/10/2021	00:00	05/17/2021	0	0	0	0	0	
McTaxpayer, Thomas	NYSHB5E9	1. John Smith	Request	Invite	✓	Waiting for payment	11/09/2021	00:03	05/17/2021	0	0	0	0	0	
Oldham, Suzanne	32323238	2. Teri Anderson	Request	Invite		complete	11/09/2021	00:14	05/17/2021	0	60000	0	2938	11750	
Ortega, Tabitha	854545	1. John Smith	Request	Invite		Past Due	11/11/2020	00:00	04/15/2021	0	0	0	0	0	
Palmer, Sara	PLAN32	3. Lynn Jones	Request	Invite		On Extension	02/24/2021	00:00	05/17/2021	********	********	********	********	********	****
Palmer, Sara	TRTR	3. Lynn Jones	Request	Invite		Waiting for payment	11/09/2021	00:00	05/17/2021	********	********	********	********	********	****
Philip, Tim	TRISTAN	6. Brenda Campbell	Request	Invite		Schedule Planning Appt	06/10/2021	00:02	06/15/2021	0	0	0	0	0	
Reeth, Lina	COERTE	6. Brenda Campbell	Request	Invite		Ready for Review	06/15/2021	00:36	05/17/2021	0	0	0	0	0	
Reinard, Kevin	321	1. John Smith	Multiple	Invite		Waiting for payment	11/09/2021	01:59	05/17/2021	0	0	0	662	2648	21
Rembo, Samantha	54545	6. Brenda Campbell	Request	Invite		complete	11/09/2021	00:21	05/17/2021	0	0	0	0	0	
Richter, Leticia	ANN	3. Lynn Jones	Request	Invite		complete	07/16/2021	00:04	05/17/2021	0	0	0	0	0	
Sample, Barbara	PLANB	2. Teri Anderson	Request	Invite		Schedule Planning Appt	06/10/2021	00:00	05/17/2021	0	0	0	0	0	
Sanders, Diane	TEST	3. Lynn Jones	Request	Invite		Ready to eFile	06/22/2021	00:01	05/17/2021	********	********	********	********	********	****
Sellers, John	AMENDED	5. Timothy O'Shea	Request	Invite	✓	On Extension	08/23/2021	00:17	05/17/2021	0	0	0	0	0	
Simms, Eric	ERIC	2. Teri Anderson	Request	Invite		complete	11/09/2021	00:03	05/17/2021	0	0	0	0	0	
Simpson, David	MARTIN	2. Teri Anderson	Request	Invite		complete	09/01/2021	00:00	05/17/2021	********	********	********	********	********	****
Smith, Mary	EIC	1. John Smith	Request	Invite		On Extension	08/26/2021	00:09	05/17/2021	0	0	0	720	2923	
Smith, Tim and Sue	TIM	4. Michael Erickson	Request	Invite		Schedule Planning Appt	06/10/2021	00:46	05/17/2021	0	0	0	0	0	-3
Taxpayer, John A.	WESDF-T	2. Teri Anderson	Request	Invite	✓	Info Pending	11/09/2021	00:00	05/17/2021	0	0	0	0	0	
Taxpayer, John A. and Katie A.	WESDF	2. Teri Anderson	Request	Invite	✓	complete	11/09/2021	47:31	05/17/2021	0	68900	0	5270	27828	
Taxpayer, Katie A.	WESDF-S	2. Teri Anderson	Request	Invite	✓	Info Pending	11/09/2021	00:00	05/17/2021	0	0	0	0	0	
Walton, Aaron and Myna	11111	6. Brenda Campbell	Request	Invite		On Extension	08/31/2021	00:05	06/15/2021	0	0	0	0	0	
Webb, Mary and john	PLANEE	4. Michael Erickson	Request	Invite		Waiting for payment	06/14/2021	00:01	05/17/2021	0	0	0	0	0	
White, Bill and Nancy	KEVIN	4. Michael Erickson	Request	Invite		complete	11/09/2021	00:03	05/17/2021	0	0	0	0	0	
Whitman, David and Karen	YGYGY	6. Brenda Campbell	Request	Invite		Ready for Review	11/11/2020	00:03	05/17/2021	0	0	0	0	0	-1

Adjusting Program Appearance

Does your Client Screen look like this?

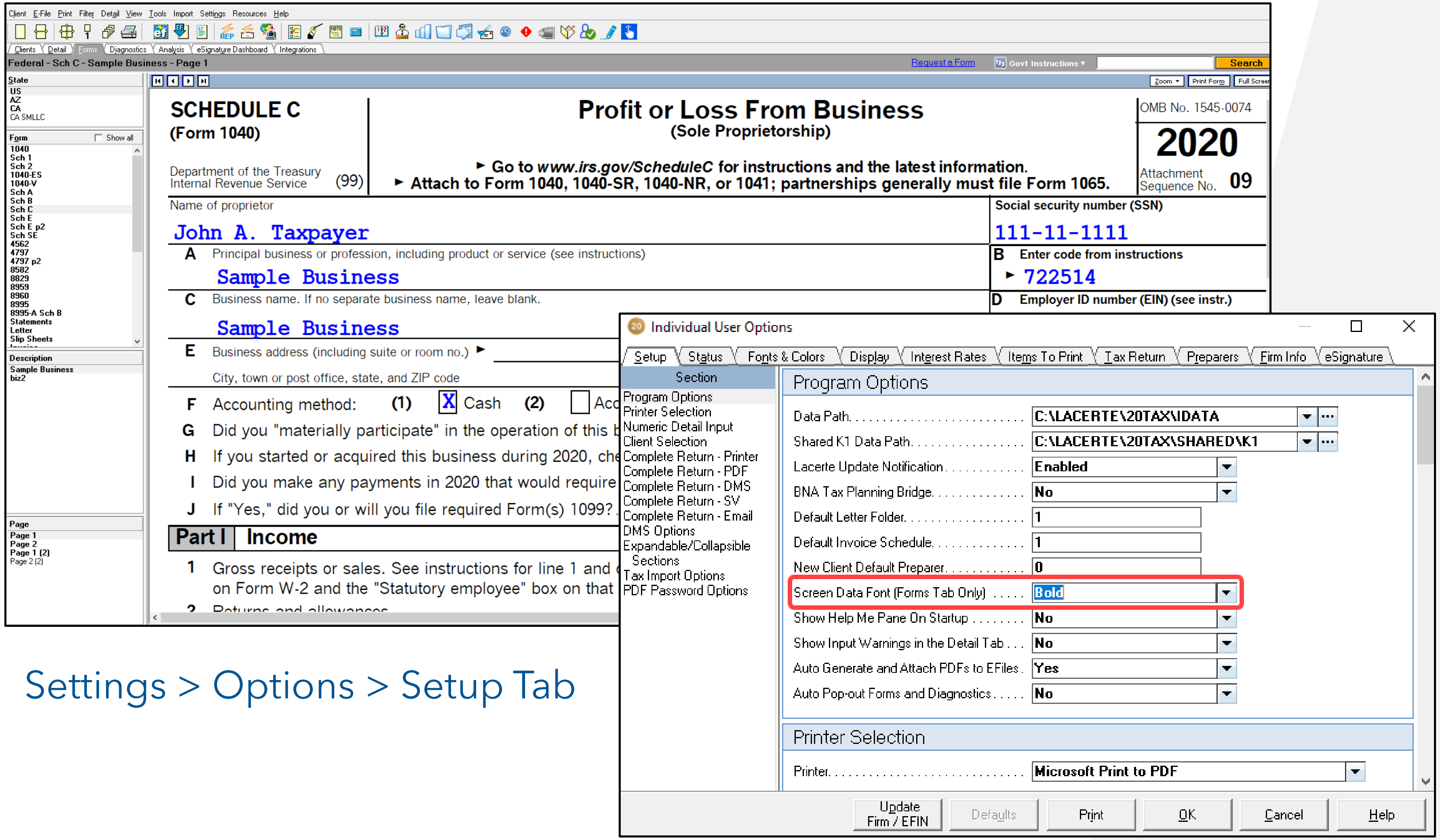


Customize Your Fonts and Colors



Settings > Options > Font's & Colors Tab

Bold the Data in Forms View

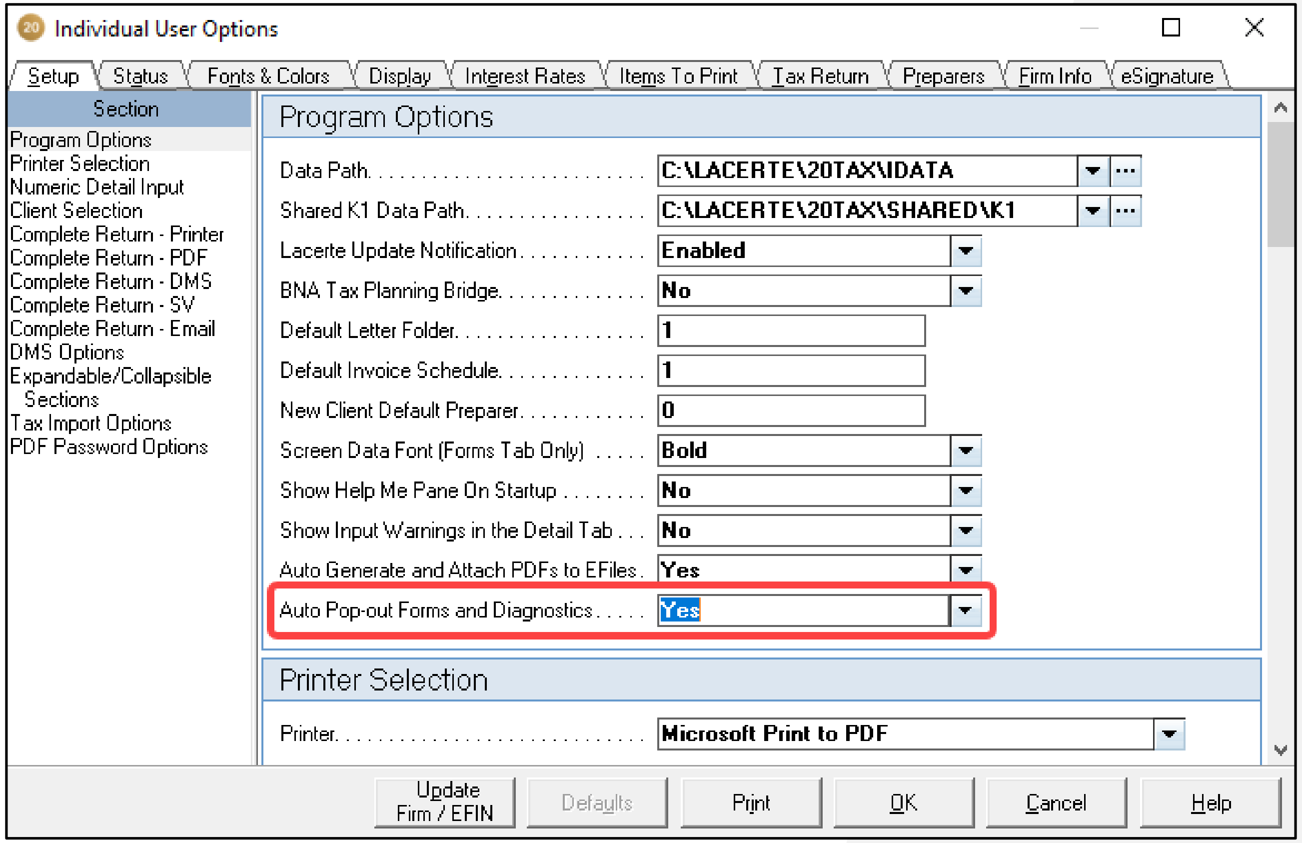


Settings > Options > Setup Tab

Take Advantage of your Multi-monitor Setup

View the three most used tabs at once

- Detail Tab
- Diagnostic Tab
- Forms Tab

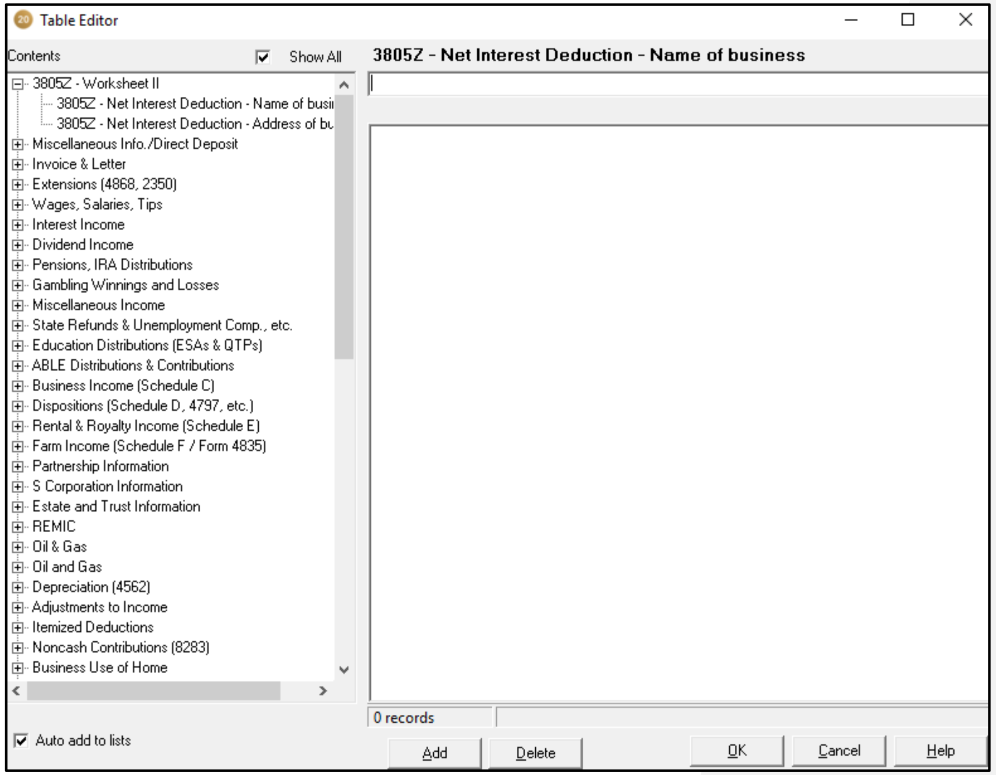


Settings > Options > Setup Tab

Clean Up Those Tables!

Table Editor

- Remove unused items
- Get better program performance



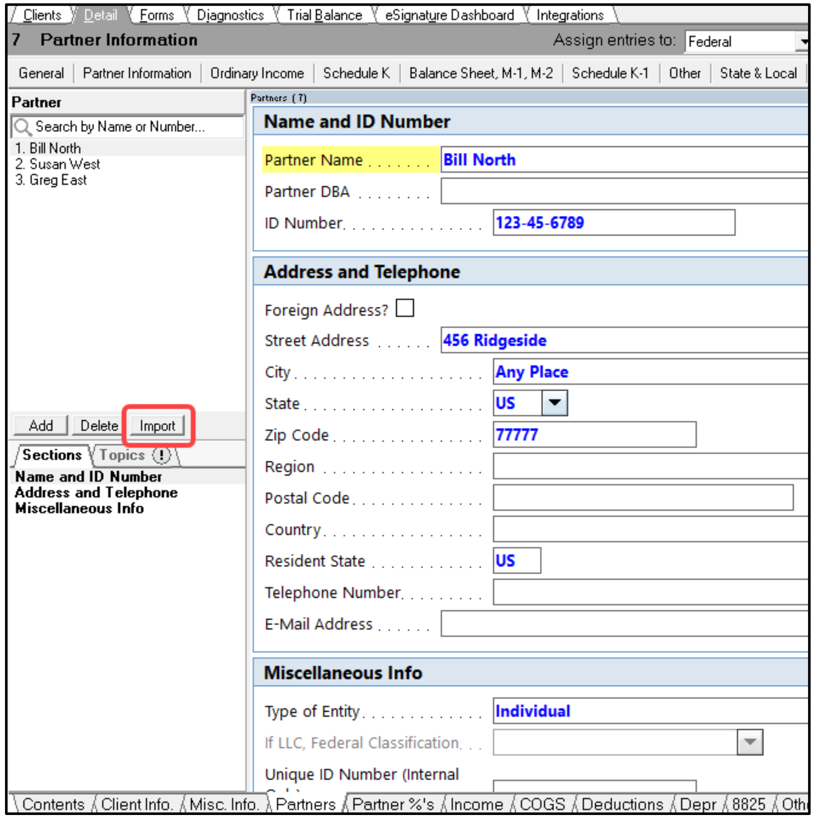
Settings > Table Editor

Managing Partner Data and Oil and Gas Properties

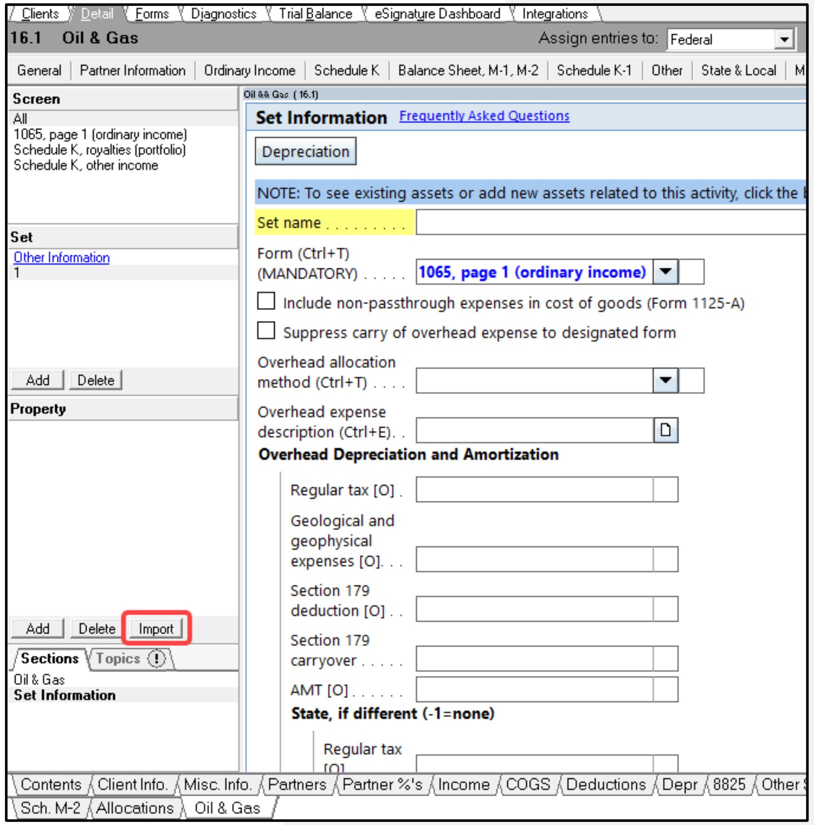
- Do you have large partnerships…lots of partners?
- Do you have clients with lots of oil and gas properties?
- Do you manage this information in excel?
- You can import this information into Lacerte through an import wizard

Managing Partner Data and Oil & Gas Properties

Partner Data Import



Oil & Gas Data Import



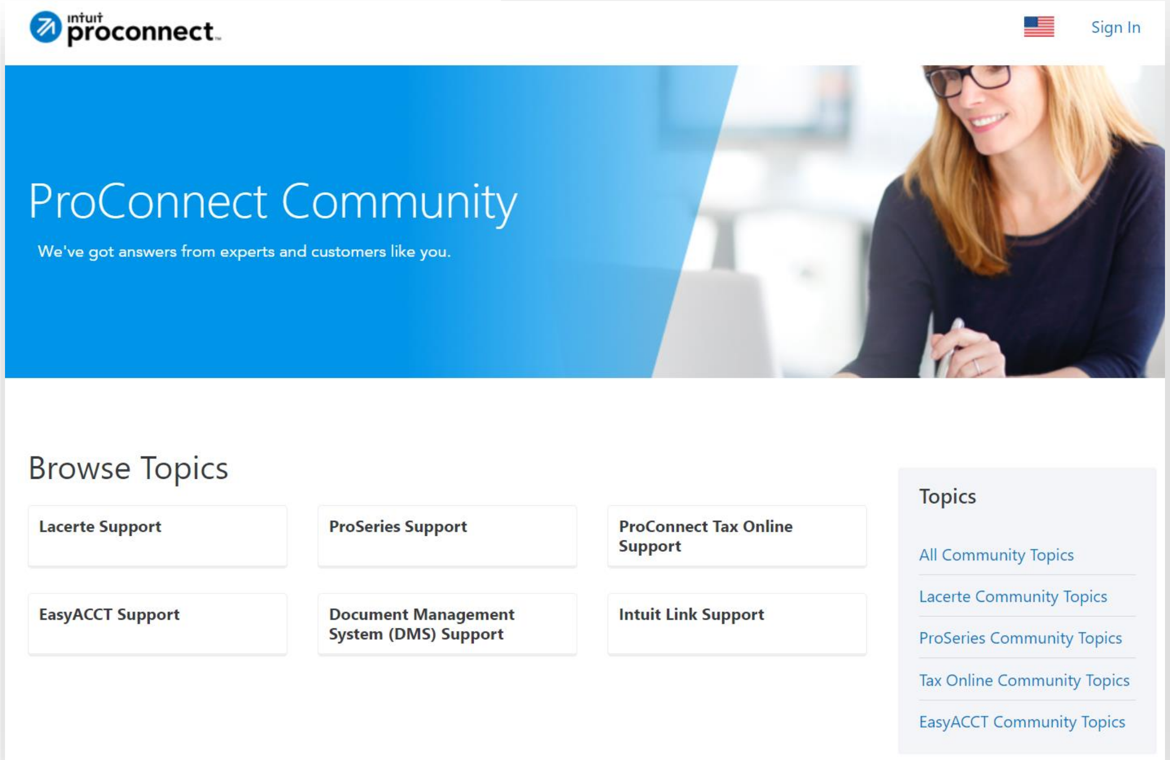
Want more training?

proconnect.intuit.com/training

Community

- Answers to tax/product questions from Intuit Accountants.
- Access and search directly through programs.
- Post your product and workflow recommendations.
- Forum contests!

https://proconnect.intuit.com/community/



Growing your practice during challenging times

Navigating an ever-changing environment is challenging for you and your customers, you're not alone.

At Intuit Accountants, we're here with helpful resources like webinars, trainings, legislation updates, tips for remote working, and much more, available to you today, at your fingertips.

https://intuit.me/COVID19RC

https://intuit.me/COVID19Webinars