Sage Fixed Assets 2018.1

Release Notes

January 2018

Contents

Features

Sage Fixed Assets 2018.1 delivers the latest tax changes to allow you to take advantage of the new rules under the *Tax Cuts and Jobs Act of 2017*. Additionally, this release includes a Sage Fixed Assets Reporting update as well as security and other enhancements.

Tax law updates

The *Tax Cuts and Jobs Act of 2017*, signed into law on December 22, 2017, provides several benefits and a few modifications for depreciation and expensing of business property. Highlights of the tax changes are available in the Sage Fixed Assets blog on Sage City. Accordingly, in this update:

- 100% 168 Allowance (first-year bonus depreciation) can be taken on qualifying property placed in service after September 27, 2017. Method MA will default to the 100% allowance when entering new assets with Property Types P, A, Q, or T.

  o The law allows 50%, and requires 40% and 30% in certain situations. These rates are available for the place in service dates to which they apply.

  o To change multiple existing assets to claim a different percentage, use the 168 Allowance Switch feature.

- The Section 179 expense deduction is increased to a maximum $1,000,000 for tax years beginning in 2018. You can use the Audit Advisor report to check how much Section 179 you have claimed across all assets in a tax year.

- Property types A (Automobiles) and T (Lt Trucks and Vans) have increased depreciation caps for vehicles placed in service in 2018 and later.

- Effective for disposals in 2018 and later, the law does not allow like-kind exchange treatment on personal property. There are two limited exceptions. The application informs you of the exceptions if the "Like Kind Exchange" disposal method is selected for disposal of an asset using property type P, A, Q, or T after 2017.

The *Tax Extender Bill of 2017* was introduced by the Senate Finance Committee on December 22, 2017. The bill, if passed, extends many incentives which expired December 31, 2016 for an additional two years, to December 31, 2018. One incentive is the accelerated depreciation rules for business property used on an Indian Reservation. Accordingly, the MR and MI methods can now be selected for such property placed in service dates in 2017 or 2018.

SAP Crystal Reports 2016

Sage Fixed Assets Reporting 2018.1 is updated to install SAP Crystal Reports 2016 instead of SAP Crystal Reports 2011. This update provides side-by-side compatibility with other applications using Crystal Reports 2016 and Sage Fixed Assets Reporting on the same computer.

> **Note:** You must uninstall SAP Crystal Reports 2011 *before* installing Sage Fixed Assets Reporting 2018.1.

Enhancements

With this release, Sage made the following enhancements. Refer to the table below to see which enhancements are applicable to your Sage Fixed Assets products.

Products	Enhancements		
	Security - TLS 1.2 Supported	Security – Microsoft Visual C++ 2015	Depreciation Method RV
Sage Fixed Assets Depreciation (Premier, Network and Standard)	✔	✔	✔
Sage Fixed Assets Tracking (Premier, Network and Standard)	✔	✔	
Sage Fixed Assets Planning (Premier, Network and Standard)	✔	✔	
Sage Fixed Assets Lite Depreciation		✔	✔
Sage Fixed Assets Lite Depreciation for Sage 50		✔	✔
Sage 50 Fixed Assets		✔	✔

Support for Transport Layer Security (TLS) 1.2

Sage Fixed Assets 2018.1 Premier now supports TLS 1.2, the latest and most secure version available of this communication protocol in Microsoft SQL Server.

Microsoft Visual C++ 2015 Redistributable Package

The Sage Fixed Assets 2018.1 installation program is updated to install the Microsoft Visual C++ 2015 Redistributable Package instead of the Microsoft Visual C++ 2005 Redistributable Package. The Package enhances security and is installed only on computers not already running the the required Visual C++ libraries.

Remaining Value (RV) depreciation method

The RV depreciation method is useful when adjusting critical calculation fields for existing assets. It spreads the remaining value of the asset as of the change date (beginning date) over the remaining life of the asset on a straight-line basis.

Now, when you change the depreciation method to RV for an asset that has calculated deprecation, the existing estimated life remains. It will not default in a new estimated life, as with new assets. This saves time and reduces the chance of unintended changes to the asset's estimated life.

Fixes

With this release, Sage made the following fixes to the indicated Sage Fixed Assets products. Fixes with no specific product notation apply to all products that include the feature.

Disposal of assets using RV method with life less than 1 year

The gain or loss on disposal of an asset was calculated incorrectly if it met all of the following conditions:

1. The asset was placed in service in the first period of the fiscal year.

2. The depreciation method was RV (remaining value over remaining life).

3. The estimated life was less than one year.

4. The disposal occurred during the estimated life.

Sage Fixed Assets Depreciation now correctly calculates the gain or loss on disposal of these assets.

Sage Fixed Assets Tracking inventory reconciliation

Sage Fixed Assets Tracking now successfully completes the reconciliation of a received fixed asset inventory. The issue occurred if the custom title of a general information field in the inventory data was accidently saved with a space at the end.

Known issue

Crystal Reports compatibility

Sage Fixed Assets 2018.1 was updated to Crystal Reports runtime SP21. This may cause an issue with Crystal Reports runtime versions used in other products.

You may experience a compatibility issue after upgrading to Sage Fixed Assets 2018.1 if you are also using Sage 100 (2017 and earlier), Sage 300 (2017 and earlier), Sage 300 CRE (v15.1, v16.1, and v17.1), or Sage 500 (2017 and earlier).

Resolution

If you are unable to run reports in one of these products after installing Sage Fixed Assets 2018.1, click your product name below to open the Knowledgebase article for steps to resolve the issue:

- Sage 100 (2017 and earlier)
- Sage 300 (2017 and earlier)
- Sage 300 CRE (v15.1, v16.1, and v17.1)
- Sage 500 (2017 and earlier)

If you are unable to run reports in Sage Fixed Assets 2018.1, review Sage Knowledgebase article 89033 to resolve the issue.