

Sage Fixed Assets 2016.1

With this release, Sage continues to deliver value to our customers with continued tax updates to ensure regulatory compliance—so customers can confidently file their 2015 return. The Sage Fixed Assets 2016.1 release also includes additional product functionality.

Release features

Tax law changes

Among the tax changes that have been incorporated into Sage Fixed Assets 2016.1, most noteworthy is the inclusion of the “Protecting Americans from Tax Hikes Act of 2015” (PATH Act of 2015). The provisions in the PATH act include the permanent extension of the \$500,000 expensing amount for Section 179 and the 15-year life for qualified properties, the 5-year extension of bonus depreciation (168K special allowance), and the 2-year extension for several other special depreciation rules (that is, shorter depreciable lives for property on an Indian reservation).

For more details of the PATH Act and how to adjust your 2015 assets to take advantage of the retroactive tax breaks, see the **Key Tax Law Changes in 2015** in Online Help (**Help/Online Help**, click the “Key Tax Law Changes in 2015” link).

On the Canadian tax front, Tax Class 53, “(50%) Manufacturing & Processing Equipment acquired after 2015 and before 2026” has been added for Canadian organizations.

User management

Sage Fixed Assets 2016.1 also introduces a new user management system for customers with multiple users, which enables them to easily activate and deactivate users from one central interface. This will not only help these customers to manage their users better, it also ensures that only authorized users can access the system. This feature applies to Depreciation and Tracking (Network and Premier versions). Single-user systems are not affected by this change.

To view seat usage from within Depreciation or Tracking:

- Select **Help; Registration** to open the **Product Registration** window.
- By default, if you have more than one Sage Fixed Asset product, the first one is highlighted. If needed, highlight the one you want to view.
- Click **View Seats** to open the **Seat Information** window.

System Administrators can manage seat usage from the Registration window located on the Premier or Network Server.

For Premier, open the **Registration—Premier Depreciation & Tracking** application.

For Network, open the **Database Utility—Network Depreciation & Tracking** application and click the “**Registration . . .**” button.

Help can be found under “**Managing Seats**” in the Premier and Network Administrator Guides.

Enhancements

Disposal worksheet

Applies to: All Depreciation products

Disposal Dialog > Worksheet: Added the Placed-in-service Date and Disposal Date to this worksheet.

Free Report Writer class

Applies to: All Depreciation products

Assistance Center > Sales & Training section: Added a link to a free Reporting Overview On-Demand class from [Sage University](#).

Fixes

Asset History Tab (all Depreciation products)—Period Close Events

Asset Detail > History Tab: Fixed an issue where occasionally the history event for Period Close did not capture the month/period of the period close correctly.

Global Task Manager (Premier Depreciation only)—Issue when reports are sorted

Fixed an issue where PDF exports from three reports were blank if they had a sort specified. The reports are: Fixed Asset Summary, Annual Projection, and Monthly Projection

Depreciation Calculation (Premier Depreciation only)—RV method with Begin Field information

Fixed an issue where the depreciation calculation was incorrect for assets using the RV method, with a Begin Date and Disposal date in the same fiscal year.