



Sage Fixed Assets 2023.1

Release Notes

January 2023

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Are you updating from the 2022.1 release?

The [Sage Fixed Assets 2023.0 Release Notes](#) cover improvements and new features released in September 2022. New features include:

- the ability to save your favorite views of the Asset List, and
- integration with Sage Intacct Accounts Payable to instantly create assets from bills (subscription plans only).

❖ This feature or enhancement originated from a customer suggestion. See [Sage City: Ideas](#) to vote on requests.

Tax Updates

In this release, Sage has included the following important tax compliance updates. These updates apply to all Depreciation products.

U.S. Companies only

- IRS Form 4562–Depreciation and Amortization supports the 2022 tax year.
- The maximum Section 179 deduction increased by \$80,000 to \$1,160,000 for tax years beginning in 2023. You can use the Audit Advisor or the Tax Expense report to check how much Section 179 you have claimed across all assets in a tax year.
- The maximum Section 179 deduction for Sports Utility Vehicles (SUVs) increased by \$1,900 to \$28,900 for tax years beginning in 2023.
- The depreciation caps for Automobiles (property type A) and Light Trucks and Vans (property type T) increased for vehicles placed in service during 2023.
- The Audit Advisor has been updated for 2023 tax years with two new validations for first-year bonus rules.
- The clean vehicle credit available under IRC Sections 30D and 45W per the Inflation Reduction Act of 2022 (IRA) is supported.

Canadian Companies only

- Tax classes 57-60 added for Carbon Capture, Utilization, and Storage (CCUS).

Enhancements

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

Products	Enhancements			
	Group name in Batch Report file names	Check for duplicate Title names	Crystal Reports runtime SP30	Identify assets with multiple scans
Sage Fixed Assets—Depreciation (Premier, Network, and Standard)	✓	✓	✓	
Sage Fixed Assets Lite Depreciation, Lite Depreciation for Sage 50, and Sage 50 Fixed Assets		✓	✓	
Sage Fixed Assets—Tracking (Premier, Network, and Standard)		✓	✓	✓
Sage Fixed Assets—Planning (Premier, Network, and Standard)			✓	

Group name added to Batch Report naming convention ❖



For Batch Reports, the Group selected for each report is now included in the exported file name to easily identify the contents of the file.

Name	Date modified
CafeNoir USA_FAS_DeprExpense_Building Improvements_Internal_05-31-2022_10D1A.xls	1/20/2023 3:15 PM
CafeNoir USA_FAS_Disposal_Building Improvements_Tax_12-31-2018_10D1O.xls	1/20/2023 3:15 PM
CafeNoir USA_FAS_FixedAssetSummary_All Complete Assets_Tax_05-31-2022_10D28.xls	1/20/2023 3:15 PM
CafeNoir USA_FAS_GLPosting_All Complete Assets_Internal_05-31-2022_10D2Q.xls	1/20/2023 3:16 PM

Check for duplicate Title names

The Title of a customized field is now required to be unique. This enhancement eliminates potential confusion when viewing fields throughout the application.

Customize Fields

Select the field customizations to apply when entering general asset information.  

Asset Field:

- Asset ID
- Class
- Custom Date 1
- Custom Date 2
- Custom Field 1
- Custom Field 2**
- Custom Field 3
- Custom Field 4
- Custom Field 5
- Custom Field 6
- Custom Field 7
- Custom Field 8
- Custom Field 9
- Custom Field 10
- Department
- Description
- G/L Accum Account
- G/L Asset Account
- G/L Expense Account
- Invoice
- Location
- Override RV
- Owner
- Purchase Order

Custom Field 2 Field Attributes

View: Allow Entry


Title: Model #

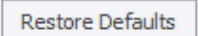
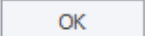

Entry Mask: (Width is 25 of 25 characters)
XXXXXXXXXXXXXXXXXXXXXXXXXXXX

Default:

Message: Enter the Model # for the asset.

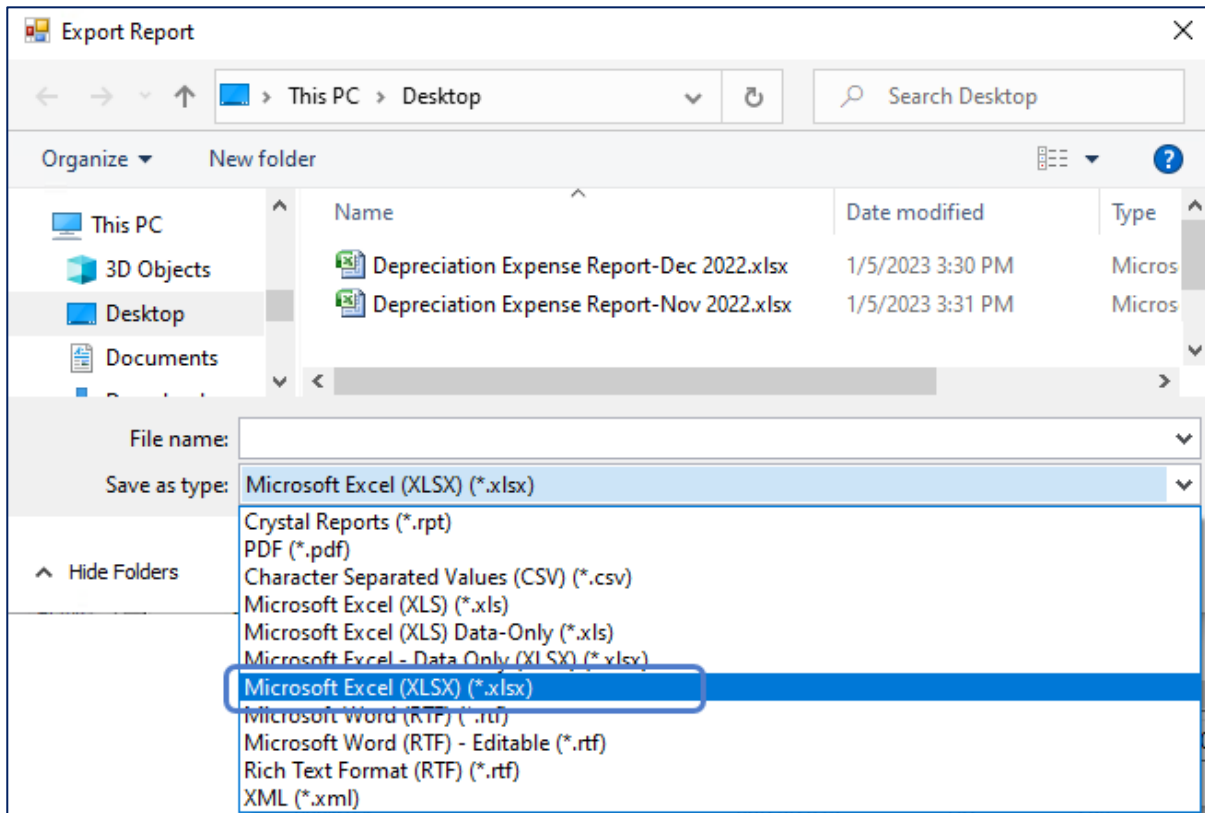
Entry Order: 20th

Activate SmartList? 

[How do I remove a field?](#)   

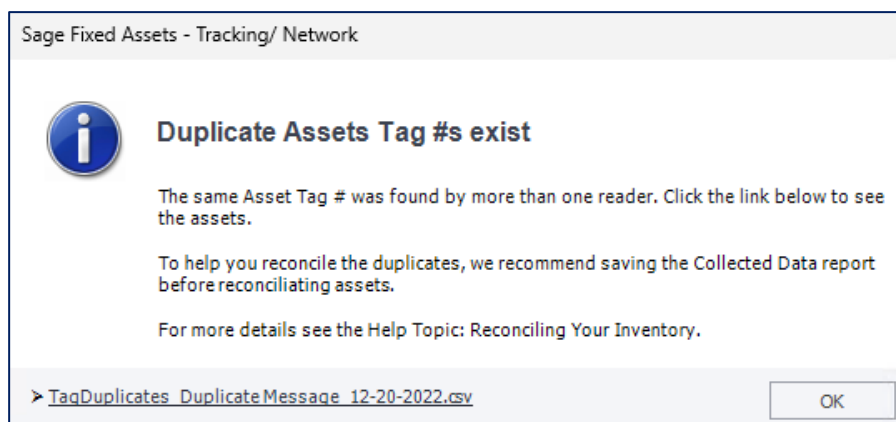
Crystal Reports runtime SP30

The SAP Crystal Reports component used for reports within Sage Fixed Assets has been updated to Service Pack (SP) 30. This update adds security improvements and a new export option to Microsoft Excel XLSX.



Identify assets scanned multiple times

When the same asset tag number is received from more than one scanner the asset may appear multiple times in Reconciliation. Sage Fixed Assets—Tracking now provides a file to assist with identifying and reconciling assets with this scenario.



Defect Fixes

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

Assets with an estimated life of 31 years and 6 months and certain depreciation methods do not fully depreciate

Sage Fixed Assets—Depreciation (Network, Standard, Lite, Lite for Sage 50, and Sage 50 Fixed Assets)

Fixed an issue where assets with an estimated life of 31 years and 6 months may remain undepreciated by up to \$0.12 when using depreciation method AD, MF100, SF, SH, or SL.

Sage Intacct Posting Link: Unable to post to an empty journal

Subscription plans only

Fixed an issue where an “Incorrect Journal Symbol” error displayed when using the Sage Intacct Journal Entry Link to post journal entries to a Sage Intacct journal without any existing entries.

Sage Intacct AP Link: Incorrect Service Date displays on Import Exceptions and Execution reports

Subscription plans only

Fixed an issue where an invalid Service Date of 1/1/0001 displayed on the Import Exceptions Report and Import Execution Report when an SFA Placed-In-Service date is not entered in the Bill Details section of Sage Intacct. The Service Date is assumed to be the Bill Date if no date is provided.

Crystal Reports compatibility

Sage Fixed Assets 2023.1 uses SAP Crystal Reports runtime SP30. This may cause an issue with older Crystal Reports runtime versions used by other products.

You may experience a compatibility issue after upgrading to Sage Fixed Assets 2023.1 if you later install (or reinstall) Sage 500 on the same machine.

Resolution

If you are unable to run reports in Sage Fixed Assets 2023.1 after installing Sage 500, review [Knowledgebase article 118149](#) for steps to resolve the issue.