

Sage Fixed Assets 2024.1

Release Notes

January 2024

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Missed the last release?

The [Sage Fixed Assets 2024.0 Release Notes](#) cover improvements and new features released in August 2023, including:

- manage the maintenance of your assets with the new Asset Maintenance feature,
- schedule Form 4562 and other tax reports to run in Batch Reports, and
- run the Form 4562 for the 2023 tax year to start tax preparation early.

❖ This feature or enhancement originated from a customer suggestion. Add and vote on ideas in the [Sage Fixed Assets Ideas Portal](#).

Tax Updates

Stay compliant with your depreciation deduction on your U.S. Tax return.

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

U.S. Companies only

- The maximum Section 179 deduction increased \$60,000 to \$1,220,000 for tax years beginning in 2024. 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 Section 179 threshold amount is \$3,050,000 for assets placed in service in tax years beginning in 2024. This is an increase of \$160,000 over the 2023 threshold.
- The maximum Section 179 deduction for Sports Utility Vehicles (SUVs) increased \$1,600 to \$30,500 for tax years beginning in 2024.
- The yearly depreciation caps for Automobiles (property type A) and Light Trucks and Vans (property type T) placed in service during 2024 increased.
- IRS Form 4562–Depreciation and Amortization supports both 2022 and 2023 tax years. Non-calendar year companies can update to this release for the latest tax compliance and features and still run a fileable form for 2022.
- The Audit Advisor is updated to validate your assets for tax years beginning in 2021, 2022, and 2023. The Audit Advisor quickly checks for common U.S. tax compliance issues. Access it from the Depreciation Menu.

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			
	Sage Intacct Purchasing Integration*	Sage Fixed Assets Ally	Quicker Entry of QIP Property	Sage Resource Centre
Sage Fixed Assets—Depreciation (Premier, Network, Standard, and Lite)	✓	✓	✓	✓
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)				✓

*Subscription license needed

Sage Intacct Purchasing module integration ❖

Sage Intacct users can easily create assets in Sage Fixed Assets from the Purchasing module in Sage Intacct. After creation, you can open and view an asset's related Vendor Invoice in Sage Intacct with the click of a link within Asset Detail.

Sage Fixed Assets - Depreciation

Sage Intacct AP/PO

Follow the steps below to import data from Sage Intacct and create assets. Select Open Company to open the selected company. [User Guide](#)

Step 1: Select a Sage Fixed Assets Company

Database: Sage Intacct Companies | Company: Skyline Software & More | Entity: 100 - USA 1 | [Get Sage Intacct Data](#)

Step 2: Select items to create assets

<input type="checkbox"/>	Bill/Vendor Invoice number	Vendor	Service Date	Amount	Description	Template	Memo	Acq Date	Account number
Accounts Payables (Count=3)									
<input type="checkbox"/>	AP44-1121	20004	12/25/2023	\$56,799.00	Carbon Scrubber moni...	Equipment	Carbon Scrubber monitor	12/11/2023	12430
<input checked="" type="checkbox"/>	AP-44-1312	20007	12/24/2023	\$6,000.00	Laptop II	Laptop	Laptop II	12/11/2023	12430
<input type="checkbox"/>	AP-44-1312	20007	12/24/2023	\$27,000.00	Powerwall	Equipment	Powerwall	12/11/2023	12430
Purchasing (Count=4)									
<input checked="" type="checkbox"/>	VI0148	20007	12/25/2023	\$10,000.00	CAD machine software	Software	Ship to regional office	12/11/2023	16300
<input type="checkbox"/>	VI0149	20010	12/24/2023	\$99,000.00	Carbon Capture Equip...	Equipment	PIS before 12/31/23	12/11/2023	12430
<input checked="" type="checkbox"/>	VI0178	20007	12/25/2023	\$2,700.00	System Server	Server	1 of 3 units	12/14/2023	12430
<input type="checkbox"/>	VI0179	20008	12/25/2023	\$47,500.00	Honda CRV	Automobile	Sales Department	12/20/2023	15500
Σ Selected Totals				Item(s)=3	Sum = \$18,700.00				

Step 3: Validate the data | [Validate](#)

Step 4: Create the assets | [Create Assets](#) | Importing assets: 3 of 3

Sage Fixed Assets - Depreciation

Assets successfully created.

You created 3 assets in Skyline Software & More. To refresh the available items, click Get Sage Intacct Data. To view the new assets, click Open Company.

[OK](#)

[Open Company](#) | [Print List](#) | [Close](#)

Asset 103: System Server | Status: Active

System Number: 103 | Group: <All CompleteAssets>

Main | Transactions | Notes | Images | History | Apply Template: Select Template Name

System Number: 103 | [Open source document in Sage Intacct](#)

General Information > Items in bold are required fields

Asset ID	103	Description	System Server
Class	CO	G/L Asset...	01-200-1250
Location	HQ	G/L Accu...	01-200-1850
Purchase...		G/L Expen...	01-100-7850
Serial Nu...		Vendor	20007
Owner	Jacob Mason	Warranty...	MM/DD/YYYY

Book Information | Open Books: 7 | [Resize Columns](#)

Acquisition Date: 12/25/2023 | Acquired by: Purchase Exchange or Conversion

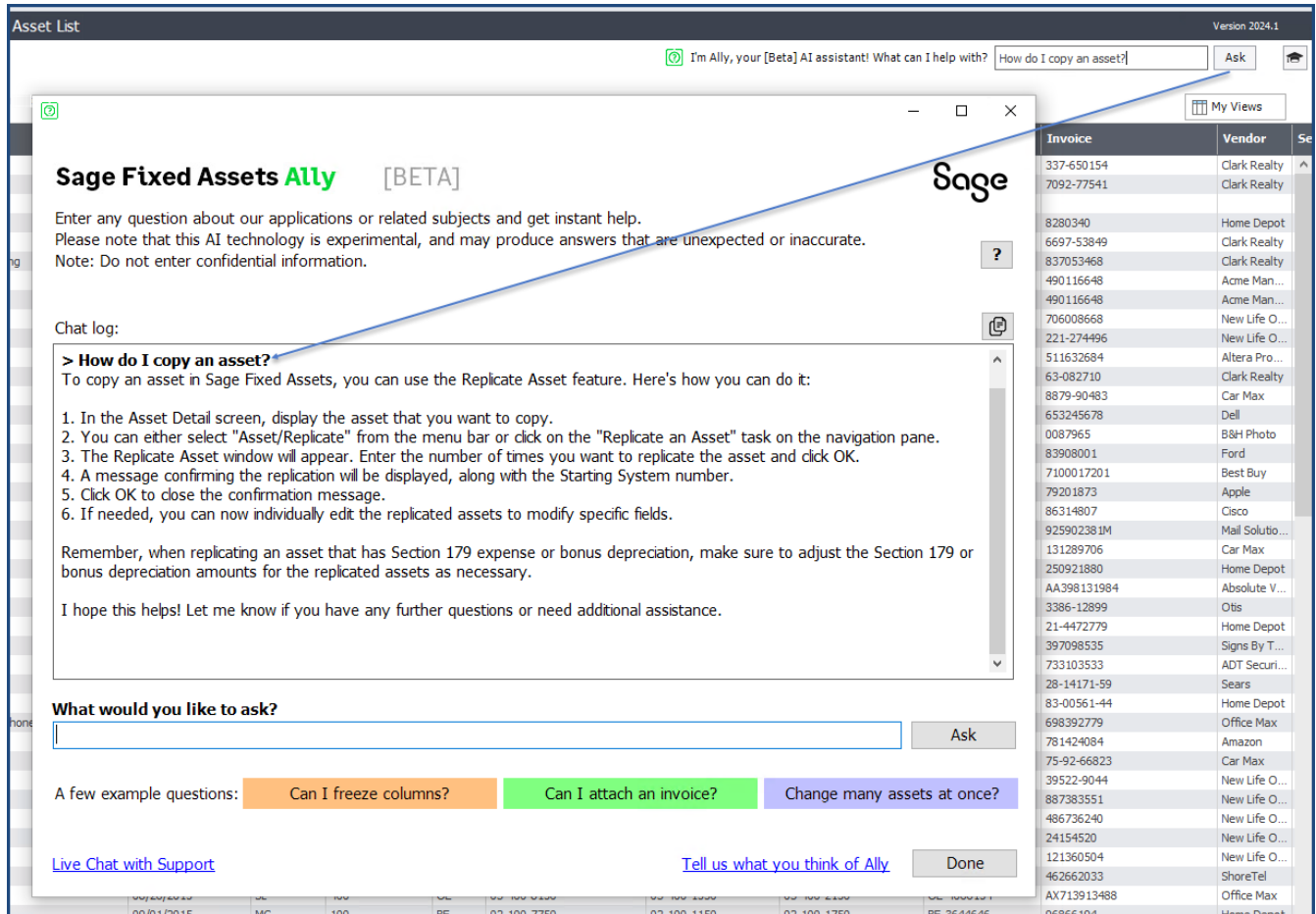
	Tax	Internal	State
Property Type	P	P	P
Placed-in-Service Date	12/25/2023	12/25/2023	12/25/2023
Acquisition Value	\$2,700.00	\$2,700.00	\$2,700.00

Sage Fixed Assets Ally

A new helper is available to answer your questions faster!

Sage Fixed Assets Ally is an AI chatbot integrated into Sage Fixed Assets. Get the answers you need by entering your question in the chat box conveniently located in the Asset List.

We want your feedback! Please use the *Tell us what you think of Ally* link to provide feedback, anonymously or not.



Quicker entry of QIP property

U.S. Companies only

Save keystrokes on entry of QIP assets. Under current U.S. tax law, Qualified Improvement Property (QIP) has a 15-year recovery period for the General Depreciation System (GDS) and a 20-year recovery period for the Alternative Depreciation System (ADS).

The application now defaults to the Estimated Life of 15 years if the Depreciation Method MA100 (MACRS straight-line plus 168/bonus) is selected and 20 years if the Depreciation Method AA (ADS straight-line plus 168/bonus) is selected.

These new defaults enhance accuracy and speed up the entry of QIP assets, as the Estimated Life field no longer needs to be changed for the tax books.

Sage Resource Centre

Conveniently access the Resource Centre directly from the Assistance Center or Help menu in Sage Fixed Assets. The Resource Centre is your one-stop shop for all things related to Sage Fixed Assets. You can access the Community Hub, Knowledgebase, Learning materials, and more here.

Assistance Center

- Sage Resources
 - Sage Community Hub
 - Customer Portal
 - Resource Centre**
 - Knowledgebase
 - Download Updates
 - Product Blog
 - Product Ideas
 - Product Training
 - Expert Services
 - Purchase Tracking Materials

Resource Centre

Select your country, then your product to access resources.

Please choose your Country:
United States

And now your product:
Sage Fixed Assets

Community
Whether you're new to Sage or an expert, our community is here to make life easier!
[Ask Community Hub members →](#)
[Read Product News & Alerts →](#)
[Browse the SFAS Support and Insights blog →](#)

Knowledgebase
Find answers by searching support articles, and keep up to date with software updates.
[Search Sage Knowledgebase →](#)
[Download Software and Updates →](#)
[Serial numbers and activation codes →](#)
[View product documentation →](#)

Contact
Get in touch with Sage, and **be sure you're contacting "The Real Sage"**.
[Chat with our digital assistant →](#)
[Submit Online Case →](#)

Learning
Master the full power of your software with flexible learning.
[Explore Sage University →](#)
[Watch Support and Training videos →](#)
[View or Register for a webinars →](#)

Services
Discover resources to help manage your account and your business.
[Update payment information →](#)

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.

Custom Import: “Unable to convert column X to a number” error

Fixed an issue where an “Unable to convert column X to a number” validation error occurred during Custom Import, stemming from certain values in the column being inaccurately interpreted as dates.

Transfer 168-in and 168-out not blank after Delete Transaction

Sage Fixed Assets—Depreciation (Premier, Network, and Standard)

Fixed an issue where the Transfer 168-in and Transfer 168-out fields for a Transfer were not fully cleared after deleting the Transfer transaction.

Print Asset Detail does not print all partial disposal transactions

Sage Fixed Assets—Depreciation (Premier, Network, and Standard)

Fixed an issue where only the last partial disposal was displayed when running Print Asset Detail for Disposals when the asset had multiple partial disposals. Now, all partial disposal transactions are displayed.

Crystal Reports compatibility

Sage Fixed Assets 2024.1 uses SAP Crystal Reports runtime SP30. This may cause an issue with older Crystal Reports runtime versions other products use.

You may experience a compatibility issue after upgrading to Sage Fixed Assets 2024.1 if you later install (or reinstall) Sage 500 on the same machine.

Resolution

If you cannot run reports in Sage Fixed Assets 2024.1 after installing Sage 500, review [Knowledgebase article 221924660118149](#) for steps to resolve the issue.