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Feb. 24, 2020

# Bloomberg Tax

Bloomberg Tax & Accounting has announced an enhancement to its Advantage Fixed Assets software that addresses the challenges of bonus depreciation calculations for states whose rules do not conform with the Internal Revenue Code.

Since the introduction of bonus depreciation to the federal tax code in 2001, many states have disallowed this tax benefit either partially or in full. Bloomberg Tax & Accounting's new state bonus depreciation feature includes new state books and reports that manage the complexity of complying with state regulations by providing built-in state specific rules for the application of bonus, as well as calculations of federal-to-state modifications.

The most recent release of the software provides functionality to handle California,

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they can spend more time on strategic contributions that help their organizations meet their business goals.”

For more information and to schedule a demo, visit

<https://pro.bloombergtax.com/state-books/>.

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