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Jul. 25, 2008

From the August 2008 [Review of Sales & Use Tax Systems](#)

The InSource line of corporate tax solutions from the Tax & Accounting business of Thomson Reuters (formerly Thomson Tax & Accounting) includes the InSource Sales & Use Tax system, an exhaustively comprehensive transaction tax program for entities with broad and multi-jurisdictional sales tax compliance requirements. The system is designed as an in-house corporate solution, fully integrated alongside the business' financial management system where it automatically provides tax rates to sales and estimates, posts appropriate account entries and populates and manages returns across all jurisdictions when due dates arrive. InSource supports all U.S., Canadian and Puerto Rico jurisdictions with sales and use tax reporting requirements, and it can be used to support multiple business entities, subsidiaries, geographic locations or divisions.

Pricing for the system is based on transaction volume and business specifics, with full implementations starting around \$10,000. The vendor also offers InSource Express RS Sales & Use Tax, a web-based version of the program that is geared towards smaller entities, which can significantly reduce the cost of the system. Alternatively, businesses can subscribe solely to the InSource Sales & Use Tax Rate service, which provides current rates for more than 6,500 jurisdictions and is updated monthly. The rates can be imported into many accounting and sales programs.

Navigation & Data Entry — 4.5 Stars

The system offers integration with nearly all enterprise-level accounting systems and, once implemented, it works with these other financial programs to automatically

provide the most up-to-date tax rates and route information back to the compliance

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as a cloud-based system, with the ability to import data from spreadsheets and ASCII format documents.

The program provides strong managerial reporting and analysis tools, including period-to-period comparisons and jurisdictional analyses, while an audit trail tracks all activities. Industry-specific preparation functions are also available for the food and beverage industry. InSource supports more than 550 sales, consumer use, seller use, rental, leasing, and food & beverage returns, which also includes more than 270 returns for local and other government entities.

Filing, Electronic Compliance & Payment — 5 Stars

InSource tracks all filing deadlines for most jurisdictions and can prepare returns either electronically for jurisdictions that support e-filing of sales and use tax reports, or users can print signature-ready forms on pre-printed or plain paper. The software also supports ACH debit in support of electronic filing requirements.

Rate Updates — 4.5 Stars

Tax rate updates for the traditional, installed version of InSource Sales & Use Tax are downloadable monthly from the vendor's website. The web-based Express version is automatically updated by Thomson Reuters staff as rates change. The programs also maintain rate histories for back-dated transactions, reference or other uses.

Help/Training — 5 Stars

InSource provides great Help and ease-of-use features, with line-by-line instructions as well as professional guidance on return preparation, filing and taxation issues. The InSource support website includes FAQs, links to resources, tutorials and information on training options, along with rate and program updates.

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2008 Overall Rating: 4.5 Stars

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