& Use Tax Programs

SpeedTax
offers three sales and use tax-oriented programs, all of which are web-based and provide support for various areas of tax calculations and compliance. The primary tax calculation engine behind SpeedTax is the Core system, which integrates with a business' ERP, e-commerce and other financial systems to automate the processes of looking up, calculating and applying sales taxes to a transaction. It includes always up-to-date current and historical tax rate information for all U.S. taxing jurisdictions, and calculates sales tax to the individual address or "rooftop" level. The SpeedTax Plus system can work with the Core program or as a stand-alone to provide period-end support, with automatic population of returns for all jurisdictions and e-filing and remittance options, along with due-date alerts and reporting.

SpeedTax also offers a Pro version of its system geared specifically for accounting practices, providing the same general functions as Plus, but with a focus on client management. This allows accountants to manage sales and use tax compliance for multiple business entities through a firm-branded portal. Pricing for each SpeedTax system is based on the volume of transactions, with Core starting at about $795 for 1,200 transactions annually. The Plus compliance system starts at $600 for 12 returns. The accountant-focused Pro version is priced depending on estimated volume of returns.

NAVIGATION & DATA ENTRY:
Most of the day-to-day work associated with transaction taxes is managed transparently
by the SpeedTax Core system, which, through integration with most small and

mid-sized business accounting applications, instantly uses real-time address

For management of returns, filing and payment processes, the Plus system's interface provides access to return generation and output functions, review processes, search capabilities and executive reporting, along with access to PDF-formatted historical returns.

Special tools further enhance the compliance system, including a calendar-based alerts system that uses a color-coding method to note filing deadlines and other issues, and e-mail reminders for each stage of preparation and review to keep users on top of the various processes. SpeedTax also offers a filing and payment service function, allowing businesses to hand off these aspects of the compliance process to the vendor, who then files and pays liabilities on behalf of the business.

The Pro system, designed for accounting firms, provides a management console for working with multiple clients, including the ability to view across all clients for filing deadlines, reminders, notes and other tasks. With much of the grunt work taken out of the process of sales and use tax administration, users are provided with higher-level analysis options, including customizable reports that offer drilldown to transaction and line-item levels, management of taxability, sourcing rules, exemptions, shipping locations, and nexus. The system includes a portal for clients to log into for transmitting data, documents and other files, with the ability for the firm to self-brand it. Customizable client communications templates are also available.

FILING, ELECTRONIC COMPLIANCE & PAYMENT:
With the Plus system, pretty much all return preparation processes are automatically performed, with returns and other forms prepared at any time with essentially one click and available on-screen as an interactive PDF. Signature-ready forms can then be printed or electronically submitted. SpeedTax can also manage the

process of creating, filing and paying all returns and liabilities as an outsourced

HELP/TRAINING:

The online system provides ample built-in assistive features, including instructions for forms and taxation guidance, while the company's website offers additional self-help functions, such as a knowledgebase and tips. The company's online Learning Center gives an array of useful articles about sales tax issues across the United States, along with client surveys that can help businesses assess nexus issues and the their compliance costs.

RELATIVE VALUE:

SpeedTax is one of the few vendors to offer an accountant-focused version of its sales tax compliance system, providing these firms with a potential additional revenue source for a service that was likely too cumbersome to manage for clients using manual processes. The system's automated rate lookup, calculation and forms generation functions, plus its management workflow processes, greatly ease the challenge of sales tax compliance for organizations with unpredictable liabilities to tens, hundreds or thousands of taxing jurisdictions.

2009 OVERALL RATING: