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(RIVERWOODS, ILL., September 1, 2010) – Now, accounting and tax departments can save valuable time and labor by shifting their sales and use tax returns preparation and filing work to CCH, an industry leader in tax for nearly 100 years. With CorpSystem® Sales Tax Compliance Services, companies can leverage the expertise of CCH and be assured that sales and use tax returns are filed completely, accurately and on time. CCH, a Wolters Kluwer business is a leading global provider of tax, accounting and audit information, software and services (CCHGroup.com).

“Sales Tax Compliance is typically a two-week fire drill that happens each and every month and takes away valuable staff time from other far more productive activities,” said CCH Director of Corporate Market Strategy Tom Stitt. “Moving these functions outside of the firm and into the hands of CCH – one of the most recognized and trusted leaders in the tax compliance world – can generate significant cost savings while simplifying operations.”

How It Works

CorpSystem Sales Tax Compliance Services are governed by client-specific Service Level Agreements (SLAs). Sales Tax Compliance Service clients have a designated account manager who will ensure that all services performed meet the SLA. During the monthly cycle, clients will have visibility to the preparation and filing process as well as all tax authority correspondences through a secure customer portal.

After each production cycle is completed, an evaluation is performed and any issues or concerns are addressed and resolved. The CCH designated account manager will be in regular contact with clients to get and provide feedback in order to ensure that expectations are fully met.

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month

parallel test to validate that the returns are producing the expected results.

Tax Return Population and Review – At the beginning of each month, clients will generate files of monthly transactions/liability data which will be used to populate the required returns. An initial review will be performed to insure that all data has loaded correctly.

Manual Adjustments – Based on the client's particular requirements, adjustments are made to the tax return for items such as: untaxed purchase transactions that require consumer use tax reporting;
zeroing-out negative numbers from returns and logging them as credit carry-forwards;
applying previous credits on current tax returns when applicable;
calculating
and applying prepayments; bad-debt deductions; and excess tax collected if gross-up processing is not utilized.

Final Review and CCH Approval – After all adjustments have been made to the returns, a senior level tax professional will do a detailed review and then approve the tax return.

Funding Notification and Validation – After all required tax returns are prepared, reviewed and approved, a remittance request is generated so that clients can fund all remittances for the period.

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satisfaction. The operations team is comprised entirely of a blend of personnel with Associate degrees, Finance MBA's and Accountant certifications. In addition, we believe in the 'trust-but-verify' motto. Via our client portal, we give our customers online visibility into the entire preparation, filing and notice process. There's never a question as to whether returns have been filed on time or notices received and responded to appropriately," said Bruce Krumlauf, CCH Sales and Use Tax Product Manager. "CorpSystem Sales Tax Compliance Service provides everything companies need for worry and hassle-free compliance."

For more information on CorpSystem Sales Tax Compliance Services, visit www.salestax.com.

About CCH, a Wolters Kluwer business

CCH, a Wolters Kluwer business is the leading global provider of tax, accounting and audit information, software and services. It has served tax, accounting and business professionals since 1913. Among its market-leading solutions are The ProSystem fx® Suite, CorpSystem®, CCH® IntelliConnect®, Accounting Research Manager® and the U.S. Master Tax Guide®. CCH is based in Riverwoods, Ill. Wolters Kluwer is a market-leading global information services company. Wolters Kluwer is headquartered in Alphen aan den Rijn, the Netherlands. Its shares are quoted on Euronext Amsterdam (WKL) and are included in the AEX and Euronext 100 indices.

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