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NEW YORK, March, 8, 2011—Next tax season, any firm filing more than 10 Federal Fiduciary Income tax returns will be required to file electronically, under the Worker, Homeownership, and Business Assistance Act of 2009. This change will impact thousands of firms next tax season.

Thomson Reuters recently enhanced its industry-leading ONESOURCE Trust & Estate Administration software to include e-filing capabilities for the Federal Fiduciary Income Tax and New York state fiduciary income tax returns (1041 & NY IT-205). The upgrade is designed to meet the complicated demands of trust, estate, legal, and banking professionals who work with fiduciary accounting and returns.

“In addition to the ease and efficiency of clicking a button to e-file, all pertinent income tax related transactions can be seamlessly imported into our Fiduciary Income Tax software from our flagship Fiduciary Accounting Software (FAS),” said George Barnabic, vice president of ONESOURCE Trust & Estate Administration, Thomson Reuters. “This will save our clients many hours of manual data entry.”

ONESOURCE Trust & Estate Administration features software and service solutions for: 706, 1041, 709, court accounting, and estate planning; and the modules can work independently or together as an integrated system. To learn more about Thomson Reuters 1041 Fiduciary Income Tax software and the new e-filing feature for the Federal and New York state returns, please visit <http://onesourcetrust.thomson.com/trusttax/estate/>.

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