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Estimated Payments by Thomson Reuters ONESOURCE, nominated for 2013 Innovation Awards.

Apr. 09, 2013

2013 Innovation Awards Nominee:

Estimated Payments by Thomson Reuters ONESOURCE

www.ThomsonReuters.com

Estimated Payments from Thomson Reuters ONESOURCE is a new, comprehensive approach released in 2012 designed specifically to assist tax professionals prepare both their federal and state estimated payments. This eliminates the tax law research burden, manual data entry inefficiencies, and time spent completing vouchers.

Tax departments must make estimated payments four times a year and extensions once a year for each entity for each jurisdiction, resulting in days of work each time. This work consists of reviewing current assumptions and tax law for accuracy and updates, gathering data, inserting data into Excel spreadsheets, and entering the results of those calculations into state-approved voucher forms.

Estimated Payments from Thomson Reuters ONESOURCE also allows users to repurpose existing ONESOURCE data and seamlessly convert it into required submissions, eliminating the need to manually gather and manipulate data. This user experience is revolutionary in its simplicity — with the Excel-like workpapers, Estimated Payments gives you the flexibility you want with the accuracy you need. It also maintains updated tax law and offers more robust calculations, eliminating the time spent on research and maintenance of Excel spreadsheets.

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