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Software Suite

Brian Tankersley • Jun. 28, 2013

Thomson Reuters ONESOURCE Indirect Tax Global Software Suite
888.885.0206 x1

[Visit the website](#)

From the [2013 Review of Sales & Use Tax](#) systems.

Best Firm Fit: In-house corporate tax departments or tax consulting firms who outsource tax compliance for organizations of all sizes who are faced with simple to complex indirect tax needs. Also suited for multi-national corporations with the most complex global challenges for sales tax, use tax, VAT and GST.

Strengths

- Rate and rules database covers sales tax, use tax, VAT and GST for all US and Canadian jurisdictions, as well as over 180 other countries.
- Provides solutions for automating the entire end-to-end indirect tax function, including tax research, calculation, reporting, compliance filing, and remittance.
- Full integration into many supported accounting systems.
- Supports e-filing of over 70 forms to all states that accept e-filed sales and use tax returns.
- Includes web-based reporting and analysis tools.

Potential Limitations

- ONESOURCE Indirect Tax is better suited for companies with more complex tax needs, which tend to be mid-sized to larger-sized companies vs. smaller ones.

While the company's recent acquisition of Tax Data Systems is more suitable for

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13,250 jurisdictions in the US and 44,000 different rate/jurisdiction combinations. The tax jurisdiction data is stored in a constantly updated online database and is looked up by address or by 9-digit Zip code (Zip +4).

The ONESOURCE Global Indirect Tax Solution is made up of four components:

- **ONESOURCE Global Tax Research**, which provides rates, rules and logic, and product taxability information for 180+ countries worldwide.
- **ONESOURCE Indirect Tax Determination Engine**, which provides tax jurisdiction, taxability, tax rate tables, and tax calculation logic, along with full transaction reporting.
- **ONESOURCE Indirect Tax Integrations**, which provides the standard integration of transactional data to Determination from such ERP systems as SAP and Oracle and in addition enables integration to ecommerce, point of sale and legacy financial systems through a web services interface.
- **ONESOURCE Enterprise Tax Certificate Management**, which includes a forms library (200+ forms) as well as tools for requesting, storing, tracking, reporting, and renewing exemption certificates worldwide.
- **ONESOURCE US & VAT Compliance**, which provides return preparation, electronic filing (where supported), and audit reporting.

The ONESOURCE Indirect Tax application is the only patented universal tax engine solution on the market and is one of the more powerful tools included in this review. It will also require more configuration than most, if not all, of the other tools reviewed. Thomson Reuters has a support team tasked with maintaining and supporting customer implementations with a wide range of enterprise management systems. Unlike traditional forms-based end of period return preparation tools, this software is designed to work with custom rule sets, tax rates and jurisdiction data to calculate sales tax on transactions throughout the period. As mentioned above, the ONESOURCE Indirect Tax global software suite is normally deployed by companies

who are faced with complex, multi-state requirements. Thomson Reuters also offers

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determination of taxability by address. We hope to include this product in a future review of sales & use tax compliance tools.

New for 2013, the Company has released Data File Integrator, a tool for importing source data files in a variety of formats from customers into the ONESOURCE Indirect Tax system. While this application is used primarily by tax professionals inside large enterprises, it could be used to import data from multiple mid-sized businesses for firms who would like to provide outsourced sales tax services.

Although company representatives report that the application has been designed to comply with Streamline Sales Tax (SST) guidelines, the application is not currently listed as an SST-compliant certified service provider.

Summary & Pricing

Thomson Reuters ONESOURCE Indirect Tax is a rules-based tax engine which is designed to provide sales tax, use tax, VAT and GST liability calculation throughout the period for tens of thousands jurisdictions in over 180 countries. The system is designed for organizations of all sizes with complex indirect tax compliance requirements. Pricing starts at around \$10,000, not including training and implementation.

2013 Ratings:

Core Product Functions/Features: 4 Stars

Core Accounting Capabilities: 5 Stars

Integration/Import/Export: 4.75 Stars

Help/Support: 5 Stars

2013 Overall Rating: 4.75 Stars

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