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SOLUTION

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Wolters Kluwer Tax & Accounting (TAA) has formed a strategic alliance to produce a new corporate tax point-of-sale solution.

In partnership with [DuCharme, McMillen & Associates](#), Inc. (DMA), a leading corporate tax and technology consulting firm, the sales and use tax content from Wolters Kluwer Tax & Accounting will become a key component of DMA's Tax Interchange for Retail point-of-sale (POS) solution, which provides an end-to-end retail sales tax solution that helps tax departments achieve control, visibility and automation while simplifying the role of IT in tax-related processes.

Tax Interchange for Retail combines the industry's most comprehensive sales tax rates and taxability information from Wolters Kluwer with DMA's innovative POS tax management software. Tax Interchange for Retail, featuring CCH Sales Tax Rates content, will be marketed and sold by both companies.

"The retail industry is in the midst of a dramatic period of convergence," said Heffy Provost, Vice President of Software Product Operations for Wolters Kluwer TAA US, CCH Software. "The lines between different industry verticals, such as grocery, restaurant and retail, and those between brick-and-mortar retailing and e-commerce marketplaces are disappearing. The challenges for tax managers have never been greater."

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significant asset for effectively calculating, monitoring and reporting sales tax transactions on a day-to-day basis.”

Solution Features, Functionality

Tax Interchange for Retail, offered as both a premise and cloud-based solution, is designed to assist retailers in complying with tax regulation and industry changes. This scalable tax management and reporting solution:

- Can be tailored to the unique needs of any retailer, regardless of size
- Automates the time-consuming and error-prone task of keeping register systems up to date with current tax information
- Provides centralized sales tax data management and control
- Addresses complex tax requirements such as Sales Tax Holidays and Send Sales
- Provides a consolidated source for sales tax transaction reporting and compliance
- Supports off-the-shelf integrations to many leading POS systems
- Allows a retailer’s tax department to map their product SKUs to Wolters Kluwer tax rates and taxability rules

The Tax Interchange for Retail Dashboard provides a centralized view of critical tax activity, specific to the retailer and the application user’s roles and responsibilities. With advanced features such as automated email notifications and intelligent widgets, the retailer is empowered with relevant and intuitive tax information.

Accounting • Technology

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