Planning Software

The TaxWorks TaxPlanner is an add-on to the company's tax preparation software that can also be used stand-alone. TaxWorks conceived TaxPlanner as an easy-to-use "what if" tool for accountants, attorneys and tax practitioners. TaxPlanner supports up to five concurrent tax scenarios or years. It incorporates the new tax law and upcoming phase-in changes and displays powerful
tax calculation abilities. TaxPlanner supports federal 1040 planning together with a non-calculating state income tax planning worksheet. TaxPlaner has a list price of $195, with an early renewal price of $120.

Program Use/Data Entry — 4 Stars
TaxPlanner's interface opens to a (main) spreadsheet view with pull-down menus and an icon-populated toolbar across the top. To the left, in the spreadsheet, is a column with text-based category titles such as Ordinary Income, Schedule D, Adjustments, AGI, Exemptions, etc. Across the top of the spreadsheet, columns are set up for variables that include tax year and filing status.

Data entry is performed by selecting the tax year and filing status and then clicking on the category titles, which brings up a worksheet window that contains data input fields for the entry of items within a given tax category. For example, clicking on Ordinary Income brings up a worksheet window that provides for the entry of salaries/wages, interest and dividends, state and local tax refunds, and other income. Some tax line entries have sub-worksheets. TaxPlanner calculates the total of these worksheet window entries, transferring calculated amounts to the appropriate fields on the main spreadsheet. Changes made to federal data flow through the spreadsheet, and all items relating to tax are automatically recomputed.

TaxPlanner provides a "copying of column (year) data" feature

report suitable for presentation to clients. TaxPlanner gets a round of applause for its ability to easily print a screen, main worksheet, and all worksheets associated with the tax plan. The program also offers the ability to print to *.PDF. The TaxPlanner report is not customizable, and a graphing tool is not included.

Import/Export Capabilities — 4.5 Stars
TaxWorks TaxPlanner directly imports data from TaxWorks 1040 tax preparation program via a supplied bridge.

Help/Training & Support — 3 Stars
TaxPlanner includes a useful Help utility that is task-focused, providing useful assistance to new and infrequent users. The program provides limited right-click menu functions, such as cutting and pasting data entries, but there are no tutorials or direct links to the company's customer support web site or online Help. The company does not have organized training programs and offers almost no online
assistance, not even FAQs. Rather, it just provides support telephone numbers. Toll-free telephone support is included with the software.

2005 Overall Rating: 4 Stars

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.