

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

800-424-2938

www.bnasoftware.com

From the 2012 [review of professional tax planning systems](#).

Best Fit

Firms with clients across the spectrum, including high net worth individuals, serial entrepreneurs, ex pats and others with increasingly complex planning and compliance requirements.

Strengths

- Simple interface and navigation
- Exhaustive calculations and analysis functions
- Side-by-side comparisons of up to 20 plans
- Strong reporting with graphical elements
- Integration with several tax compliance systems
- Web-based version

Potential Limitations

- BNA does not offer a preparation system

BNA is a familiar name to tax and accounting professionals, and since last year has become a part of Bloomberg LP, the globally recognized business information publisher and media outlet. In addition to producing original regulatory analysis and insight, the company develops technology for corporate tax audits, fixed asset management, sales and use tax management and rates, income tax planning, and estate and gift tax planning and compliance.

Basic System Functions: 5 Stars

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Detailed worksheets are available for greater control over very specific aspects of planning, including various types of income, deductions and credits. Client selection lists are fairly limited, using the generic Windows file management structure.

BNA Income Tax Planner includes planning for all states and can be used on even the most complex taxation scenarios for any number of clients, and supports any number of users within the same firm. It offers quick calculation of prior and future liabilities, and includes formulas for AMT, inflation, phase-ins and phase-outs.

Core Tax Planning Features: 5 Stars

Users can create plans that extend up to 20 years future and past, and the system includes seven modes of analysis. These include years within cases, cases within years, adjustments, differences, taxpayer-spouse, minor child and annualization. For clients with several scenarios, users can view them all on the same screen, displayed side-by-side, with data changes occurring in real-time as users enter information. Users can also drill-down into supporting worksheets.

Additional advanced planning features include options for combined parent and minor child calculations, AMT, special AMT rules for children, alternative capital gains taxes and farm income averaging, underpayment penalties, retirement contributions, lump sum taxes with five and ten year averaging. Users can print estimated payment vouchers directly from the program. Selection lists for filing status, income types and other entry fields allow quick toggling between such options.

As noted previously, BNA Income Tax Planner includes calculations and support for all states that tax individual income, plus local income taxes for NYC and DC. It also includes non-resident state planning tools and calculations for the following states:

AL, AR, AZ, CA, CO, CT, DE, GA, ID, IL, IN, KS, KY, LA, MD, MI, MS, NC, ND, NE, NJ,

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

a PDF document. Users can also further customize reports using Word or Excel.

The web-based version of the system includes online document management that allows users to link client documents to tax planning engagements, as well as search utilities for finding data. File sharing options are also available.

Import/Export/Integration: 4.75 Stars

In addition to the email integration and the ability to save files to PDF, Word and Excel formats, data bridges are available to GoSystem Tax, Lacerte, ProSystem *fx*, Crosslink and UltraTax. For users of the web version, mobile apps are available for iPhone and iPad.

Help/Support: 5 Stars

The program provides a help index with right-click menu options and task-specific lookups, as well as program tutorials built-into the program. Online resources include FAQs, implementation guides, user manuals, tax reference manuals, tax help for each field, white papers and training options. Program updates (for the installed version) can be set to automatically occur.

The web-based version is designed for Internet Explorer, Firefox, Chrome and Safari. Live technical support is included with program pricing.

Summary & Pricing

BNA Income Tax Planner and the web version of the program, offer a very easy to use and learn system, with very strong and comprehensive planning, calculation and scenario testing utilities.

With support for all income tax states, and tools for managing complex clients, the system is ideal for firms serving the needs of high net worth individuals, and those

with challenging taxation needs. Pricing varies based on specific firm state needs,

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

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.

© 2024 Firmworks, LLC. All rights reserved