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The good news is that Congress finally passed tax and budget legislation on the first day of the year. While the deal seems to have left people on both sides of the political aisle less than satisfied, at least tax professionals and taxpayers now know what the rules will be for TY 2013.

That may be the tax code starting with this year, pending a myriad of likely additional changes, but it also affects planning and strategic preparation of client returns for TY 2012. With changes in capital gains taxation and a new top rate, income taxation on high income earners is an area of particular scrutiny this year, and as tax professionals start the season, they often turn to specialty tools that help

with areas that many professional tax preparation packages may not cover deeply

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and then calculating the associated costs basis and gain and loss amounts for traded securities.

The system includes tools that can simplify calculations for even assets with long and complicated histories, or when clients are missing information about the initial purchase of the investment. The program also offers tax and estate planning features.

One of the newest utilities in Netbasis is the 8949 Verifier, which can instantly verify the accuracy of a client's Form 8949 prior to reporting. The system includes color-coded alerts for quick reference and expedited work flow, allowing professionals to quickly see varying degrees of deviation from accurate cost basis calculations.

## **Beyond415 ([www.Beyond415.com](http://www.Beyond415.com))**

Tax season doesn't end on April 15, particularly for professionals with a significant number of clients on extension and, of course, managing IRS issues and notices. The web-based Beyond415 system is designed to help tax professionals quickly and efficiently manage these issues by automating post-filing IRS issues from start to finish.

The program also includes expert guidance for analyzing client taxation issues, offers options for IRS account research, and provides tools for evaluating and comparing potential solutions. Beyond415 is available in versions designed for either small or large practices with multi-professional collaboration needs.

The company behind the program, New River Innovation, was cofounded by a 19-year IRS audit veteran, and they recently released a new cloud-based IRS research center called Beyond415Guidance. The system offers extended research and analysis

tools, including searchable guidance that covers individual, business and payroll

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Sometimes self-employed earners and small business owners aren't as diligent in paying their quarterly estimated taxes as they intended to be, and that can have painful consequences when they complete their annual return.

The Tax-Aside system from DynaTax provides an easy to use web-based tool for these taxpayers to calculate, schedule and pay their estimated taxes, with alerts that remind them of deadlines. Additional functions include a periodic estimated tax calculator that helps users break those quarterly payments into more manageable weekly, biweekly or monthly self-applied withholding.

Withheld amounts can even be automatically transferred into an FDIC-insured, interest-bearing escrow account in the user's name, from which the taxpayer can electronically make quarterly payments. The calculator also includes tools for adjusting amounts when cashflow needs require, and alerts can be received via email, and confirmation notices are verify IRS acceptance. The web-based program can be accessed from anywhere and on all web-enabled mobile devices.

## **CFS TaxTools ([www.TaxTools.com](http://www.TaxTools.com))**

Not every tax preparation system includes every form, calculator, expense tracking and planning tools, which is why the TaxTools program from CFS Tax Software has been a popular low-cost addition for many tax practices.

The \$189 system includes client worksheets, hundreds of tax forms, including SS-4, Power of Attorney and Offers in Compromise, as well as client communication and document management tools. Useful preconfigured financial calculators are available for dozens of factors, including mutual fund average cost basis, reverse mortgage, after-tax yield, estate tax, buy versus lease, amortization and investment calculations.

The tax planning tools allow estimating out to five years or five scenarios, with built

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