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states and firms that take advantage of its web-based capabilities (such as accessing the program from multiple computers and/or locations).

Strengths

- Only planning product among those reviewed with mobile apps and web-based administrative tools.
- Imports tax data from several popular tax preparation programs
- Many reporting options including charts and graphs
- Calculates present value of total taxes and cash flows over multiple year periods

Potential Limitations

- Web version allows many administrative functions, but launching plan creation and calculations requires a plug-in that may not work on all portable devices

Bloomberg BNA, a wholly owned subsidiary of Bloomberg L.P. and a widely recognized publisher of specialized news for business, offers several software programs used by tax and accounting professionals. BNA Income Tax Planner with optional Fifty States is a powerful tool for creating both federal and state tax plans for clients with complex tax situations.

Basic System Functions: 4.75 Stars

BNA's tax planning system is available either as an installed program or as web-based software. The latter is known as BNA Income Tax Planner Web, which retains the functionality of the desktop program and is securely hosted by Bloomberg BNA.

With BNA Income Tax Planner Web, a user can manage clients, client documents, file sharing, users, security and audit trails through a web browser. A user can create and calculate plans on any computer that he or she is logged in, however, this portion of

the program requires the installation of the Spoon.net plugin which may not be

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for navigating worksheets on the left. The interface is easily navigable and its effective use of fonts and colors is easy on the eyes.

Core Tax Planning Features: 5 Stars

BNA Income Tax Planner allows simultaneous calculation and display for multiple years and cases, multiple years within cases, multiple cases within years, or projections for a single year or case. It can also show differences between two cases in the same year, perform "adjustment" calculations (useful for audits and other adjustment situations), show comparisons for married filing jointly or separately, and perform annualization analyses, which is helpful for calculating estimated taxes.

The tax calculations can handle many different factors including alternative minimum tax, farm income averaging tax, income of minor children on the parents' return, credits, limitations, phase-outs and domestic production activities deduction. The program also includes a present value worksheet which calculates the present value of taxes and cash flows over multiple years.

BNA Income Tax Planner can calculate resident state income taxes for all states, New York City and Washington D.C. It also handles nonresident state income taxes for the following states: AR, AZ, CA, CO, CT, DE, GA, ID, IL, KS, KY, LA, MD, MI, MS, NC, ND, NE, NJ, NM, NY, OH, OK, OR, PA, RI, SC, UT, VA, VT and WV.

Reporting: 4.75 Stars

BNA Income Tax Planner has a print preview option for all reports, and there are many available print styles and options so that a user can customize them to their preferences. The program can also create customizable charts and graphs that may be helpful to show clients visual representations of their tax plans. There is a built-in

word processor for writing client letters, and the user can create and save letter

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the program with options to attach them as text, PDF, Excel or Lotus 1-2-3 files.

BNA Income Tax Planner Web can import single or multiple client files from a local or network drive. In addition, a list of program users can be imported as a CSV file.

Help/Support: 5 Stars

For BNA Income Tax Planner Web, there is a help website with a walkthrough for getting started, frequently asked questions, and video tutorials. The planning portion of the program contains a searchable help index, PDF manual supplement, and a tutorial. There is online tax help for all entry rows and a separate user manual for the Fifty State Planner. Live technical support is included with the product license, and is available through a toll-free phone number, fax or e-mail.

Summary & Pricing

A user-friendly and power tax planning system, BNA Income Tax Planner differentiates itself from the market with its accessibility from the web and versatility to integrate with several different tax compliance programs. Pricing varies based on platform and specific firm state needs, with the base federal system starting at about \$600.

2013 Overall Rating: 5 Stars

Software • Taxes

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