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www.SpeedTax.com

SpeedTax offers automated sales tax capabilities for businesses using various accounting, sales and ERP systems from QuickBooks and the Sage family of products, up through Microsoft Dynamics, as well as SAP Business One and R/3. The program is designed to integrate with the various components of the accounting and business management systems, providing real-time address validation, jurisdictional rate information, reporting and periodic compliance, with almost no interaction by the users. In addition to the integrated real-time calculations, SpeedTax offers a compliance/filing system that automatically populates returns for all jurisdictions with reporting requirements. The company also has a version of the system designed for accountants managing these processes for multiple entities.

Basic System Functions

Automated sales and use tax systems generally require guided initial installation to ensure that the system is properly integrated and mapped with various components of the business' sales and accounting programs. But once the installation is in place, users have very little interaction with the system on a day-to-day basis, with the program automatically finding and calculating the appropriate rates as sales or estimates are being prepared and instantly inserting them into the transactions.

The primary direct user interaction with the system is during generation, review and filing of forms, for which the SpeedTax system provides an intuitive interface with full user-level access controls, plus the ability to set team collaboration and approval processes. These processes can alert users by email of due dates or of returns needing review, corrections, sign-off or other pending tasks.

The back-end of the system is web-based, pulling sales tax data, as needed, from the

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Compliance Capabilities

SpeedTax provides rates for more than 14,000 sales taxing jurisdictions in North America, including all states, counties, cities and special districts in the United States, with support for Canadian PST, GST, and HST coming online during 2010. The system uses customer addresses to determine nexus rules, plus rate, special tax rules or holidays and other potential issues, and automatically assigns the rate to transactions in real-time. Automated due-date calendaring functions keep track of the reporting requirements for all of the jurisdictions and alert managers or other users to deadlines, allowing the user to quickly generate reports that are automatically populated with the system data. Review and filing processes are accessed from the secure Management Console, which gives quick access to all key tasks.

Once forms are approved, they can be quickly generated into an interactive PDF format for each jurisdiction and either mailed or filed online through a state's sales tax website. The system doesn't have built-in electronic filing and payment capabilities, but SpeedTax does offer an optional filing service, through which the company manages all of the return generation, filing and payment remittances.

The program's tax rates engine and database are hosted on the secure SpeedTax servers, which is constantly updated by their staff and requires no action or updating by SpeedTax users. 4.75

Integration/Import/Export

All tax returns can be saved to PDF format, and the system's management reports are accessible in Excel and Word formats, with real-time or snapshot data. Reports include details, summaries, exemptions, transactions and period comparisons. As previously noted, the SpeedTax Core system, which is the primary rates database and

calculation engine, is designed to be integrated and mapped into a business' sales

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The primary interface for the SpeedTax system is the Management Console, a web-based system that gives users quick access to return review, reporting and collaboration tools, as well as system features for setting up alerts and due dates. Built-in tools include form instructions and how-tos, while the vendor's online Learning Center provides FAQs, a sales tax calculator, webinars, links to tax-related websites and information on the Streamlined Sales Tax Project. Live technical support is included in system pricing. 4.5

Summary & Pricing

Pricing for SpeedTax is based on the programs selected and the volume of transactions processed by the business. The Core system, which manages the rate lookup and calculation, starts at about $800 for 1,200 annual transactions. SpeedTax Lite, an entry-level version of the Core system, is available at $20 per month with no setup fee. Pricing for the Plus program, which handles the forms preparation and due-date alerts, starts at $600 for 12 annual returns. SpeedTax is best-suited to businesses with increasingly demanding sales tax compliance needs across dozens or more jurisdictions. As an automated sales tax calculation system, SpeedTax integrates directly with a business' accounting systems and provides automatically populated returns for all jurisdictions necessary. Users also have the option to outsource the preparation, filing and payment processes to SpeedTax, making the system almost completely hands-off.

2010 Overall Rating 4.5

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