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ONESOURCE is a high-performance platform for a suite of tax and accounting products that provide an integrated solution for corporations managing multiple tax types such as Income, Property, and Sales & Use. The ONESOURCE Sales & Use Tax product is available in both locally installed and a web-hosted version, which is reviewed here. The system supports all U.S. Canada, and Puerto Rico sales taxing jurisdictions. With the acquisition of Sabrix in late 2009, ONESOURCE Sales & Use Tax offerings now include the Sabrix tax engine for robust address calculation and determination for all North American sales taxing and VAT jurisdictions, along with most foreign countries, through integration with a business' accounting program and other core systems (see page XX of this issue for a review of Sabrix).

Basic System Functions

As a fully web-based system, the ONESOURCE Sales & Use Tax hosted version offers virtually anywhere/anytime access and relieves users of ongoing installation, but still requires initial implementation in order to map the system into the appropriate ERP, GL and sales components of the business' management software. This enables the program to then perform rate lookups and calculations automatically and in real-time, when users are processing transactions or estimates, or when e-commerce customers are selecting products. Since rates and calculations are automatically applied into transactions, primary user tasks are mostly reporting and managerial, with an interface that provides access to review, reconciliation, edits and the ability to drilldown from returns into transaction-level details. From the ONESOURCE dashboard, users also have access to customizable gadgets that give staff and managers a more specific view into tax issues, metrics and functions.

As a web-based system, the program easily handles compliance needs for entities

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tax holidays, as well as offering exemption certificate management functions. With integration with the Sabrix tax engine, and when integrated with a corporate ERP, the ONESOURCE system offers automated tax lookup, verification and calculation for more than 13,000 U.S. and Canadian taxing jurisdictions, along with most other countries, with forms being automatically populated for all jurisdictions with reporting requirements, including zero sum reporting. After review and approval, data is posted to the appropriate GL accounts.

Businesses can then generate signature-ready paper-based forms for manual compliance for each jurisdiction. It offers integrated e-filing with payment (ACH). As a web-based program, the tax tables, matrices and special rules libraries are all maintained by the professional staff at Thomson Reuters. 4.75

Integration/Import/Export

ONESOURCE offers import and export of accounting data into most common business formats, including XML and Excel, plus offers a strong collection of reports that can be output to PDF or Microsoft Office formats for further use. When mapped, the system fully integrates with the business' GL, ERP, point-of-sale, e-commerce and other applications, and also offers integration with the other components of the ONESOURCE Corporate Tax platform. 5

Help/Support

The sales tax management system manages most processes automatically, but offers strong management features and dashboards that enable staff with appropriate access rights to access, edit and review returns, with the program providing assistive features and a Help utility. Thomson Reuters offers basic online self-help support resources, including tutorials, links to various tax resources and FAQs, along with

access to extensive training options. Live technical support is included in system

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system is geared toward large enterprises with very complex sales and use tax needs that can realize significant staff time savings through implementation, and also reduce the risk of non-compliance, which can be significant when managing hundreds or thousands of jurisdictions.

2010 Overall Rating 4.75

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