Bloomberg BNA, a wholly owned subsidiary of Bloomberg L.P. is a publisher of specialized news for business, offering several software programs used by tax and accounting professionals. BNA Income Tax Planner with optional Fifty States 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 supported by some tablets and mobile devices. BNA Income Tax Planner has iPhone and iPad apps, but their features are limited to accessing client/user administration and viewing content of client plans.

The planning portion of the product is spreadsheet-based and automatically calculates multiple years and cases, with each analysis having up to 20 columns of data. Tax information can be entered or edited using multi-level worksheets, and a user can also design custom worksheets for additional levels of detail. The program has a menu, icon shortcuts, and labeled tabs across the top, and an explorer window 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

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 non-resident 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 templates.

Import / Export / Integration: 4.75 Stars

Program bridges are available to import client data from the following tax programs: GoSystem Tax RS, Lacerte, CCH Prosystem *fx* Tax, Crosslink 1040, and UltraTax CS.

BNA Income Tax Planner supports Dynamic Data Exchange to link data to Excel, Word, and other Windows programs. Users can e-mail reports to clients from within 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

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

Strengths

- 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

New for 2014

- New worksheets incorporate the final regulations for the Medicare Investment Income Tax., including the Health Care Credit and Shared Responsibility Payment worksheet, to compute the Health Care Credit under IRC Section 36B and the Shared Responsibility payment under IRC Section 5000A
- The proposed regulations for the Medicare Investment Income Tax issued under REG-130843-13 for the Medicare Investment Income Tax have also been incorporated, including the revised capital loss carry-forward computation
- Final Form 8960

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 is based on the

platform and the number of users. The base license for the web version is $1,115 and

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.