CPA

Practice **Advisor**

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economy to file taxes and manage their finances throughout the year.

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Intuit and Uber are joining forces to make it easier for workers in the on-demand economy to file taxes and manage their finances throughout the year.

Independent contractors face unique challenges at tax time because they do not have income tax withheld throughout the year. Additionally, they are responsible for tracking and reporting their own business expenses. That can make it difficult to separate 'real income' from revenue & expenses that should be part of their tax filings. For an Uber partner at tax time, that can mean factoring in a year's worth of gross fares, mileage, tolls, gas payments and other expenses. To simplify this process, Intuit and Uber are partnering to offer:

• A free version of the new QuickBooks Online Self-Employed software, enabling

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Uber, we're able to offer a tailor-made solution that simplifies tax time, and provides clear visibility into their income throughout the year."

"Uber has grown significantly this past year, which means we've also seen growth in the number of driver partners utilizing the Uber platform, many of whom are new to self-employed business requirements. Our relationship with Intuit will help our partners to manage their business finances and be prepared every time they need to pay taxes," said David Richter, vice president of Strategic Initiatives at Uber.

In addition to the free version of QuickBooks Online Self-Employed, Uber driver partners will have the option of connecting additional bank and credit card accounts to benefit from the full feature set of the product all year round. Key features include:

- Connect accounts: Import supported bank and credit card accounts to easily track income and expenses with no data entry required.
- Categorize by click: Mark a transaction as "business" by simply clicking a button, or swiping a finger across a mobile app, letting entrepreneurs instantly categorize IRS Schedule C deductions.
- Stack up savings: Track deductions all year round to help entrepreneurs save time and money.
- **Simplify taxes:** Calculate estimated quarterly and year-end taxes so there are no surprises in April.
- Count on security: Be confident that bank-grade encryption protects information, helping to keep it safe and secure.

Since launching in beta in the fall of 2014, QuickBooks Online Self-Employed has helped entrepreneurs track over \$50 million in business expenses, helping them save money on their taxes and simplify their financial lives.

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