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REVIEWS

2019 Reviews of Professional Tax Preparation Systems

Throughout the review process, we looked at numerous system features and functions including cloud/remote access, the ability to support multiple tax preparers simultaneously, e-filing availability, and the ability to import data from other applications.

Mary Girsch-Bock • Jun. 11, 2019



Say what you will about the Tax Cuts and Jobs Act (TCJA), but its passage certainly helped convince CPAs and tax professionals that having a solid tax compliance system is essential. The TCJA, as we all know by now, included the most sweeping changes in the U.S. Tax Code in more than 30 years, including the elimination of the personal exemption, a new cap on property and personal income tax deductions, and the elimination of moving expenses, just to name a few. Tax brackets changed across the board, and the new regulations also included significant changes for sole proprietors who file a Schedule C, with changes for LLCs, Partnerships, and Corporations included as well.

But it's not over yet. With many taxpayers filing for an extension, and with the tax bill weighing in at more than 1,000 pages, the 2018 tax year is still presenting challenges for CPA firms nationwide. That's why it's impossible to overstate the importance of having a solid tax compliance solution in place.

Let's face it, even the most experienced CPA would be hard-pressed to be familiar with every detail of the current U.S. Tax Code. But if they're not familiar with every detail, they certainly need access to those details in order to do their job properly, which can often entail filing hundreds or even thousands of tax returns for their clients annually.

However, these tax compliance systems do much more than offer form preparation shortcuts. In many cases, they offer line-by-line assistance, while offering complete integration with frequently used tax applications. They can also offer advance research options in order to handle more complex tax issues. For the sake of both convenience and security, many of the products included in the review also offer a secure portal, where clients and CPA firms can securely share the necessary documents needed in order to prepare taxes in a timely fashion.

As always, we have divided the Tax Compliance reviews into two categories: Advanced Workflow and Traditional Workflow. Many smaller firms consistently rely on traditional workflow systems while larger firms require the advanced features found in these applications. We have also provided a chart that provides our readers with a quick summary of features found in each of the reviews products.

The products reviewed in this issue are:

Traditional Workflow Systems

[ATX – Wolters Kluwer](#)

Drake Tax

Intuit ProConnect Tax Online

Intuit ProSeries Tax

TaxAct Professional

MyTaxPrep Office

TaxSlayer Pro

TaxWise – Wolters Kluwer

Advanced Workflow Systems

Intuit – Lacerte Tax

Thomson Reuters – GoSystem Tax RS

Thomson Reuters – UltraTax CS

CCH Axxess Tax from Wolters Kluwer

CCH ProSystem *fx* Tax from Wolters Kluwer

Related Products

Bloomberg 706 Preparer

Bloomberg 709 Preparer

Canopy Tax

TaxFyle

Gagnon Tax

Throughout the review process, we looked at numerous system features and functions including cloud/remote access, the ability to support multiple tax preparers simultaneously, e-filing availability, and the ability to import data from other applications. We also looked at the availability of diagnostic tools to help firms locate and correct any potential issues prior to filing.

With all of the changes posed by the TCJA, having the tools and resources at your fingertips is more important than ever, for both your firm and your clients. If your firm is in the market for a new Tax Compliance application, this issue is a good place to begin your search.

Reviews • Article

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