

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Mary Girsch-Bock • Jun. 18, 2020

The logo for Drake Software, featuring the word "Drake" in a dark grey sans-serif font and "Software" in a light blue sans-serif font, with a registered trademark symbol (®) at the end.

**Drake Tax**

**Drake Software**

[www.drakesoftware.com](http://www.drakesoftware.com)

**From the [2020 reviews of professional tax preparation systems](#).**

Drake Tax from Drake Software is best suited for small to mid-sized accounting and CPA firms that are looking for a complete tax solution. A consistent winner of the *CPA Practice Advisor's* Reader's Choice Awards since 2004, Drake Software offers a variety of tax related solutions including tax compliance, document management,

tax organizers and complete practice management capability. Drake Tax offers an

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

easier for return users to update settings from the prior year. Drake has also added a new client communications tab for easier sharing of client result letters. Another new feature is the ability to print envelopes within Drake Software with the firm's return address, as well as new customized options for batch-printing labels, envelopes, and postcards.

The print dialog box has been enhanced, with options to change font size and adjust print placement for more custom printing capability. In addition, the client search windows have been enhanced, and now offer the ability to search for clients by account number, name, EIN, or Social Security number. Drake Software also offers enhanced online help options with a variety of new features available, including better help accessibility from within the application.

## **Product Features**

Drake Tax includes an easily navigatable home screen with a menu bar at the top of the screen. The toolbar below offers quick access to frequently used functions, while the vertical menu bar to the left includes access to all recent returns, a list of upcoming appointments, and any alerts and notifications. A variety of shortcut keys are also available, automating the data entry process considerably. Drake Tax also includes automatic data flow, with all information from federal returns automatically populating secondary forms such as state, county, or city returns.

Drake Tax currently supports more than 6,000 tax forms including U.S. Forms 1040, 1041, 1065, 1120, 1120S, 1120-H, 4720, 5471, 1118, 3115, 706, 709, 990, 990-PF, supporting schedules, and most standard state tax forms. Drake also offers 12 tax forms in Spanish including W-4, W-7, 2350, and 13844. Drake's default mode for filing tax returns including individual, partnership, business, fiduciary, and nonprofit returns is electronic filing, with electronic filing offered for state tax forms as well. Drake's data entry tool bar allows users to easily navigate between screens

when necessary, and the ability to import electronic supplemental tax forms such as

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

Drake Tax includes a variety of tax diagnostic tools including the Look Back option, which allows preparers to view prior year tax totals for comparison, and the DoubleCheck feature which flags changes that may need to be reviewed prior to completion. Screen help is available for most data entry screens, with field help options available as well. A tax planning feature is available in the application as well, which creates and reviews various tax scenarios. Drake Tax offers a variety of workflow tools, including Drake Documents, which can be purchased with the tax application or as a separate workflow tool. Workflow can also be tracked in Drake Tax using the Multi-Office Manager (MOM). Also included with Drake Tax is Drake Tax Planner, and Drake Scheduler, with an option to also purchase Drake Accounting for a complete tax and accounting solution. In addition, Drake offers integration with both GruntWorx, an automated data entry option, and TicTie Calculate, which offers easy annotation of all workpapers directly from PDFs.

Drake Tax offers numerous tools and resources for users including the Get Started with Drake page that offers access to a variety of documents and manuals that can be viewed online or downloaded as a PDF, including the Drake Brochure, Quick Reference Guide, a user's manual, and a Desk Reference. A variety of training videos as well as a product knowledgebase are also available, and Drake users can access support via the customer portal, with both email and telephone support options available.

Drake Tax is best suited for small to mid-sized accounting firms that are looking for an all-in-one tax compliance and practice management application. Available as an on-premise solution as well as a hosted application, Drake Tax offers three purchasing options: the Power Bundle, which is currently priced at \$1,695 per year and includes all Drake features including Drake Accounting; Drake Unlimited Tax, which is currently priced at \$1,595 per year; and a Pay-Per-Return option which starts at \$330 for 15 returns, with each additional return priced at \$22 each. Drake

Accounting can also be purchased separately for \$795 per year per firm, with

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

- Complete practice management and tax preparation offered
- Excellent help and support resources.
- Short-cut keys automate data entry

#### **Potential Limitations:**

- Limited third-party integration
- Hosting is required for cloud access
- No mobile app

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.

© 2024 Firmworks, LLC. All rights reserved