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Compliance

Avalara has acquired CrowdReason Limited Liability Company, a developer of SaaS-based property tax compliance applications, as well as a related property valuation and advisory services business to help solve property tax compliance challenges.

Oct. 18, 2021



Avalara, a provider of tax compliance automation software for businesses of all sizes, has acquired CrowdReason Limited Liability Company, a developer of SaaS-based property tax compliance applications, as well as a related property valuation and advisory services business to help solve property tax compliance challenges.

All 50 U.S. states and the District of Columbia assess property taxes on real property. A total of 38 states and D.C. also impose a business personal property tax on items a

company uses to conduct business, including furniture, machinery, supplies, and

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unstructured tax data. Property tax has unique challenges compared to other types of tax because taxing jurisdictions still rely primarily on paper communications. Most jurisdictions transmit return forms, notices, tax bills, and other correspondence by paper mail or provide for website downloads. Essential data from these paper or electronic images need to be collected, indexed, accurately entered in systems, and tracked. The combination of unstructured data, manual tasks, and paper processes creates an overwhelming burden to tax compliance teams.

2. **Tax content:** CrowdReason's property tax database includes content sourced from more than 20,000 property tax assessors and collectors, including due dates, depreciation tables, mailing addresses, and other information required to manage and pay the appropriate property tax owed.
3. **Property tax returns:** CrowdReason offers a simplified and more efficient process to manage ongoing property tax return requirements. Aggregating data from assessments and appeals, customers can manage workflows on time and see insights and trends over time.

"Adding property tax content and software to our global compliance portfolio extends Avalara's footprint into a large and exciting new tax type. This transaction will increase the opportunity we have to support businesses with more of their compliance requirements," said Jayme Fishman, EVP of corporate development at Avalara. "Effective management of personal property and real property tax serves businesses of all sizes, especially enterprise companies, and is another step forward in our pursuit to be *the* global compliance platform for businesses."

"CrowdReason built its business to help enterprise teams manage complexity and reduce the risk inherent to property tax management. We pride ourselves on best-in-class products, accuracy, and customer service, and we are excited to contribute our expertise to Avalara's customers," said Carl Hoemke, CEO of CrowdReason.

The financial terms of the deal were not disclosed. Avalara acquired the assets of

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