

2009 Tax & Accounting ONESOURCE User Conference Attracts More Than 1,000 Key Influencers

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360 Sessions designed to update attendees in the latest trends affecting their profession

CARROLLTON, Texas, Oct. 29 /PRNewswire-FirstCall/ -- The Tax & Accounting business of Thomson Reuters hosted its annual *2009 ONESOURCE User Conference for Corporate & Trust Tax Professionals*, with more than 1,000 attendees. The conference offered more than 16,000 cumulative hours in Continuing Professional Education (CPE) credits for attendees, alongside training sessions and legislative and regulatory updates. Further, trends in the tax and accounting sector, including the increased focus by CEOs and CFOs on tax planning were discussed, to include:

- Within 5-10 years, 90% of the world's GDP will be generated in IFRS-compliant nations
- Transfer pricing will have an increasingly significant impact on tax planning and compliance
- As accounting standards become globalized under IFRS, IAS12 is quickly becoming the worldwide provision standard

- Stringent reporting requirements dictate the need for more integrated compliance and provision solutions

"While the tax and accounting industry is inherently local, it is also becoming increasingly more global, and the impact this has on revenue and profit is evident," said Brian Peccarelli, president of Corporate Software & Services at the Tax & Accounting business of Thomson Reuters.

"Corporations will feel more pressure from countries trying to increase revenues through new forms of taxation," added Peccarelli. "Tax professionals will see stipulations for regulatory compliance become even more complex and audit practices become more closely scrutinized. ONESOURCE is designed to confront these factors and will offer our clients a streamlined, precise service designed to integrate the local and global aspects of tax compliance and planning."

Through ONESOURCE, the Tax & Accounting business of Thomson Reuters has provided its clients - in nearly 200 countries - with the following:

- More than 65,000 corporate returns filed in the past year for ONESOURCE Income Tax clients
- 25,000 trained users of ONESOURCE TaxStream Provision, used by 45% of the Fortune 500 and the top 10 accounting firms
- Millions of dollars in tax savings for ONESOURCE Property Tax clients
- Four million documents stored and more than 90,000 workflow processes in use

- Nearly 17 million 1099s processed for ONESOURCE 1099 clients

The *2009 ONESOURCE User Conference for Corporate & Trust Tax Professionals* had more than a dozen conference sponsors, and attendees were able to choose from hundreds of learning sessions under 11 specialty tracks including: Checkpoint, ONESOURCE Corporate WorkFlow Tools, Mastering Microsoft Excel, Domestic Income Tax Compliance, International Income Tax Compliance, Property Tax, Tax Provision, Sales & Use Tax, Transfer Pricing, and Trust Tax.

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