

Thomson Reuters Releases New Web-hosted ONESOURCE Sales & Use Tax Software

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Significantly improve workflow and compliance processes

NEW YORK, Dec 16, 2009 /PRNewswire via COMTEX/ -- The Tax & Accounting business of Thomson Reuters recently released a web-hosted sales & use returns preparation system to the market. The new system will drive up the productivity of tax professionals and reduce cost and risk by improving accuracy and control of the return management process. The new web-based version of ONESOURCE(TM) Sales & Use Tax enables corporate tax departments to better manage sales and use tax processes as well as improve overall compliance operations.

"The thinking behind ONESOURCE Sales & Use Tax web incorporates the knowledge and experience developed over years of both sales & use tax return software development and a unique 'tax practitioners perspective' stemming from the fact that we are also the nation's largest sales and use tax department, filing over 80,000 returns per-month for our managed services customers," said David Clapp, senior vice president and general manager of ONESOURCE Sales & Use Tax at Thomson Reuters. "No other company brings this real life return preparation, remittance and jurisdiction management experience to the in-house software development process."

"We're extremely proud of ONESOURCE(TM) Sales & Use Tax web and the value it can bring to sales & use tax compliance professionals. The new software allows each user the freedom to view their tax information from anywhere, at anytime. And because there are no internal server requirements, IT involvement is minimal, and there are no monthly maintenance updates to install."

The new web-hosted ONESOURCE Sales & Use Tax software will:

- Increase the amount of time tax professionals have for strategic tax management. In addition to having access to key information anytime and anywhere, users also eliminate costly, time-consuming updates and maintenance, virtually eliminating IT involvement.
- Improve overall accuracy of the compliance process and the presentation of data on tax returns as a result of flexible, robust data management, enhanced workpapers, and improved visibility into the underlying data.
- Improve control and reduce risk as the system maintains and allows tax professionals to access and utilize tax data from multiple reporting periods to support tax management, analysis, audit, and amended returns processes.
- Residing on the ONESOURCE platform, the new ONESOURCE Sales & Use Tax software joins other web-hosted corporate tax products and services, such as Checkpoint(R), ONESOURCE Income Tax, ONESOURCE Property Tax, ONESOURCE Tax Provision, and ONESOURCE Workflow Manager. ONESOURCE provides corporate tax departments with the tools required to support and process daily workflow. A central dashboard of 'gadget' tools on ONESOURCE heightens visibility of the information users require most.

To learn more about the many benefits of ONESOURCE Sales & Use Tax solutions, visit <http://onesource.thomsonreuters.com/salesanduse>.

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