



## Thomson Reuters Releases New ONESOURCE R&D Tax Credit Manager Software

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### Reduces administrative time and increases accuracy in managing the R&D tax credit

NEW YORK, May 24, 2010 /PRNewswire via COMTEX/ --The Tax & Accounting business of Thomson Reuters is pleased to announce the release of ONESOURCE(R) R&D Tax Credit Manager. This innovative software is designed to increase accuracy and reduce the administrative time tax professionals spend managing the R&D tax credit.

The R&D tax credit fosters innovation, increases economic growth, and reduces businesses' costs of new qualified research. However, the R&D tax credit process is normally labor intensive and time consuming, requiring as much as six months, depending on the size and scope of the study. Errors and omissions are common and as a result, filings can be inaccurate, which can lead to increased costs in the forms of penalties and interest.

ONESOURCE R&D Tax Credit Manager is an automated system that conducts multiple studies, designs surveys, e-mails survey recipients, tracks survey responses, and calculates the research and development federal or jurisdiction tax credit. The software also eliminates the need to transfer data from survey responses to a single spreadsheet in order to calculate the R&D tax credit, further reducing time spent on the process.

"R&D tax credit studies often require short turn-around times; however, the work can take as much as six months to complete," said Joe Harpaz, senior vice president and general manager of Global Tax Technology at Thomson Reuters. "The time spent during the administrative process leaves little time for the tax professional to conduct a proper review of the data and perform other value-added strategic work, such as proactive planning and compliance audit review. The automated ONESOURCE R&D Tax Credit Manager software greatly relieves this burden through advanced technology by Thomson Reuters."

Highlights of the software include:

- Access Task View for links to each step of the R&D tax credit workflow.
- Conduct studies based on entity, group code, department, cost center, project, individual, or survey group.
- Design, distribute, and track surveys.
- Gather documentation for survey questions and store the documents electronically in ONESOURCE FileRoom.
- Calculate qualified wages and expenses automatically.
- Manage entities via ONESOURCE Entity Manager or Entity Unit Browser.

"Companies, dealing with research and experimentation to further product development, will greatly benefit from our ONESOURCE R&D Tax Credit Manager," added Harpaz. Typical R&D industries include pharmaceuticals, manufacturing, defense, transportation, agriculture, telecommunications, software, and hardware.

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