# Centralize Tax Settings, Tax Accounting, and Tax Reporting

Configure, collect, manage, and report tax. Tax Management is integrated with other financial modules to centralize tax information and generate required tax filing reports.

## KEY FEATURES OF TAX MANAGEMENT

- **Flexible tax configuration.** Support sales, use, withholding, VAT, and reverse VAT taxes. Specify multiple rates with different start and end dates, minimum and maximum tax amounts, and the calculation on each line item or the entire document amount.

- **Automatic offset with accounts payable.** Specify the frequency of tax reporting and generate tax reports. Automatically generate a bill in accounts payable with appropriate ledger postings.

- **Integration with financial modules.** Tax Management is integrated with all Acumatica modules that require tax calculation. Calculate taxes automatically based on the tax zone assigned to the customer, employee, or vendor record, and the tax category assigned to inventory items. Make manual tax adjustments. Tax is posted to a general ledger tax liability account and designated accounts in the Tax Management module.

## KEY BENEFITS

### WORK FROM ANYWHERE

- Access all tax management features from anywhere using any web browser

### SIMPLIFY TAX CONFIGURATION

- Take the headache out of managing different rates, dates, and amounts

### MINIMIZE CALCULATION ERRORS

- Integrate with other Acumatica financial modules to automatically perform common tax calculations accurately

### REDUCE DATA ENTRY

- Calculate taxes once and then post to multiple accounts simultaneously

### INTEGRATE WITH SALES TAX RATE

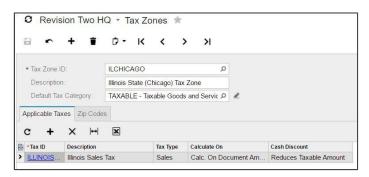- Automatically calculate sale tax rates by seamlessly integrating with Avalara AvaTax or Vertex Sales Tax Solution



*Tax Settings*

## TAX MANAGEMENT FEATURES AND CAPABILITIES

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| **Flexible Tax Reporting** | Configure tax reporting requirements for each tax. Generate summary reports and retrieve tax details for each tax zone. Prepare the statistical information required by tax authorities for filing tax reports. |
| **Tax Transactions Drill Down** | Maintain a complete record of each tax transaction, including the originating module and transaction, the taxable amount, tax, reference number, and document type. Reconcile calculated tax with general ledger postings and drill down to the original transactions. |
| **Direct Tax Adjustments** | Review tax reports and enter corrections directly from the Tax Management module. Corrections update the specified tax liability account in the general ledger as well as the statistical tax information. |
| **Audit Trail** | Maintain a complete audit trail of all tax-related transactions. The system maintains the details of all tax-related documents, including the originating module, reference numbers, and date of the record. Adjustment can only be made through auditable transactions. |
| **Integration with Sales Tax Rate and Compliance Automation** | Automating sales tax processes saves time, money, and effort. Avalara AvaTax and Vertex Sales Tax Solution can work inside of Acumatica to dynamically deliver instantaneous sales tax decisions based on precise geo-location in 11,000+ taxing jurisdictions. The systems automatically consider hundreds of thousands of taxability rules and the latest jurisdictional boundaries to deliver the right rate and tax calculation. The returns filing process monitors deadlines with automated returns and remittances. Customers can simply turn this feature on to start calculating taxes and reducing long-term costs. |


*Online tax report*


*Tax zones*

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