

Vertex® Indirect Tax for Leasing

A Global Tax Solution for the Leasing Industry

The leasing industry faces unique business issues that not only affect your company's ability to maintain tax compliance, but that also directly impact your bottom line. Vertex® Indirect Tax for Leasing alleviates the tax compliance burden while saving your company time and money.

How the Leasing Industry Automates Tax Calculations

Vertex Indirect Tax for Leasing is a tax calculation system developed to meet the needs of major global leasing vendors and their customers within the equipment and vehicle leasing industries worldwide.

Vertex Indirect Tax for Leasing enables tax process automation through:

- Intuitive taxability setup through Vertex-supplied or user-defined tax rules
- Sales tax calculation logic for short- and long-term vehicle leases/rentals
- Product categories supporting standard and nonstandard rules, rates, surcharges, and fees
- Capacity to apply or create appropriate rules for a variety of lease types
- Ability to return multiple impositions of taxes, fees, and surcharges for lease or rental transactions to the calling program
- Enhanced jurisdiction identification capabilities for taxing districts in unincorporated areas (in addition to standard state, county, and city jurisdictions)
- Audit trails supporting all tax decisions
- Role-based security to comply with regulatory requirements
- Customized reporting solutions for meaningful and proactive data analysis
- County-specific lease tax data

Centralized Access for Streamlined Compliance

The ability to utilize the tax calculation system in an effective and efficient manner is crucial to it being a valuable tool. Vertex Central, the single user interface that provides access to all functionality within Vertex® Indirect Tax *O Series*®, enables a more streamlined approach to your day-to-day tax administration – thus adding value to your company. The browser-based user interface allows you to easily set up Vertex Indirect Tax with company-specific taxability to be applied to processed transactions. Through Vertex Central, you can easily perform other tasks such as rate research, running reports of logged transactions for audit or reporting purposes or applying monthly data updates.

Improve Your Taxability Management

Vertex Indirect Tax lets you set up the system with company-specific data through the Taxability Manager. The system provides an intuitive product category hierarchy and supports jurisdiction-specific rules. Using the Taxability Manager, asset identifiers or codes from your financial system can be mapped to these categories, and jurisdiction-specific taxability can be automatically applied by the calculation system – eliminating the burden of per transaction taxability determination. Tax professionals can also enter exemption certificates and direct-pay permit information associated with their customers. As a result, all exemption information is available quickly and efficiently, if needed during an audit. Taxability Manager provides your tax department with a range of options – from full reliance on the system-supplied taxability rules, to full customization according to your business practices, or any combination of both.

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Customize Rules with Leasing Taxability Drivers

Lessors of vehicles and agricultural equipment require the ability to base the taxability of property not only on the tax jurisdiction and the customer's tax status, but also on the weight and horsepower of the equipment, and the term of the lease. Vertex Leasing provides these additional parameters that can be associated with a lease contract and also contains pre-populated rules for the most common dimensions for lease transactions, namely equipment weight and lease duration.

Successfully Manage Multiple Impositions

Vertex Leasing provides calculation for sales taxes in addition to any surcharges and/or fees that may be associated with the contract. For instance, leases involving vehicles and agricultural equipment may face the imposition of surcharges and fees in addition to the normal sales tax. Vertex Indirect Tax for Leasing contains logic that identifies the existence of multiple impositions and eliminates the need for manual preparation of invoices with surcharges and fee impositions.

Create Specific Taxability Rules with Tax Assist

To improve the maintenance and processing of your data, Vertex Indirect Tax uses Tax Assist. The Tax Assist feature is designed to give you the flexibility of working with 20 additional pieces of information regarding the transaction. Using the base message and the additional fields, a user can create specific rules regarding the message, and revise any of the standard fields with a code, date or numeric expression as required, in order to direct the transaction to the most accurate taxability rule. From tax compliance, to the need to do more with less, while still adding value to your company through strategic business planning, your tax department faces tough challenges. Backed by an experienced team of Vertex Tax Research and Vertex Consulting specialists, Vertex Indirect Tax for Leasing provides you with true process automation, leading to a reduction in costs stemming from the management of tax calculations for leases and rentals.

The Tax Technology Leader

Founded in 1978, Vertex is the leading provider of corporate tax software and services worldwide. We help companies realize the full strategic potential of corporate tax by serving every major line of business tax including; income, sales and use, value added, and payroll. The company's offerings are showcased by Vertex Enterprise™, a data driven, open-architecture approach to tax technology that integrates all direct and indirect tax processes and technologies on a single platform.

A Global Solution

Whether your company conducts domestic business or operates globally, there is a Vertex tax solution that matches your market reach. Specific regions supported by Vertex Indirect Tax for Leasing include:

- North America
- Europe – Middle East – Asia (EMEA)
- Asia Pacific
- Central/South America
- Global

For details on how Vertex® Indirect Tax for Leasing can improve the speed and accuracy of lease origination and invoicing, please contact a Vertex representative at **800.355.3500** or visit **vertexinc.com**.

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