

AVIOR DATA

FUETAX COMPLIANCE

Generates Signature-Ready Tax Return from Fuel Transaction Data with Extensive Support for all U.S. Taxing Jurisdictions

KEY BENEFITS

- ✓ Increases accuracy and filing productivity, and eliminate manual data collection and tax calculation by automating the preparation and filing process
- ✓ Eliminates tax errors and reduce risk of penalties through automated data validation, comprehensive tax content, and timely content updates and implementation
- ✓ Greatly reduces development time and cost through built-in system integration
- ✓ Ensures business agility by making it effortless to expand quickly to new regions, add new transaction types, or support new customer base
- ✓ Minimizes IT costs by eliminating the need for IT development, maintenance, and support for tax reporting

BUSINESS CHALLENGE

Fuel companies operate in a highly regulated industry. Any time an energy company - supplier, distributor, refiner, terminal operator, retailer, or trader - sells, purchases, or moves fuel, it may be subject to taxes. Each jurisdiction - city, county, state, and federal - has different rules, rates, and forms for fuel tax compliance. The complicated laws present a big challenge to companies to stay in compliance and avoid tax errors that affect profit and potential jurisdiction fines and penalties.

Fuel companies usually have one or more back-office systems which store and process each transaction that is subject to tax. But, most of the time the transaction data doesn't include all the information needed by each jurisdiction's tax return forms and schedules. Also, there are many exemptions and exceptions that need to be considered based on the current status of the parties involved in the transaction. Even if most of the raw transaction data is available in back-office systems, many tax groups still spend a lot of time manually collecting data from multiple systems, extending data, generating schedules, and preparing forms using spreadsheets. These manual processes lower productivity and may cause tax filing errors especially for companies who need to file tax returns with multiple jurisdictions.

Taxing authorities are always changing rules, rates, and forms. In this situation, tax analysts are required to stay up-to-date and change their processes to ensure tax accuracy and timely filing. For companies wanting to expand to new markets such as selling new types of products or do business in new jurisdiction, may also challenge tax departments to make the process changes required, especially if IT support is not available. With tax personnel focused on keeping current and filing on-time, tax managers may find it difficult to allocate resources to other valued projects such as tax analysis or audit response.

SOLUTION

Fuetax Compliance produces signature-ready tax returns from fuel transaction data, allowing terminal operators, suppliers, carriers, retailers, and other filers to automate the whole process of tax filing. Fuetax Compliance extracts and converts data from the multiple back-end systems that store fuel transactions. Utilizing custom rules that include local, state, and federal tax laws; Fuetax Compliance determines required taxes, producing returns and schedules for all major U.S. taxing jurisdictions. With hundreds of tax returns and thousands of schedules supported by Fuetax results in rapid integration and minimized risk of filing errors.

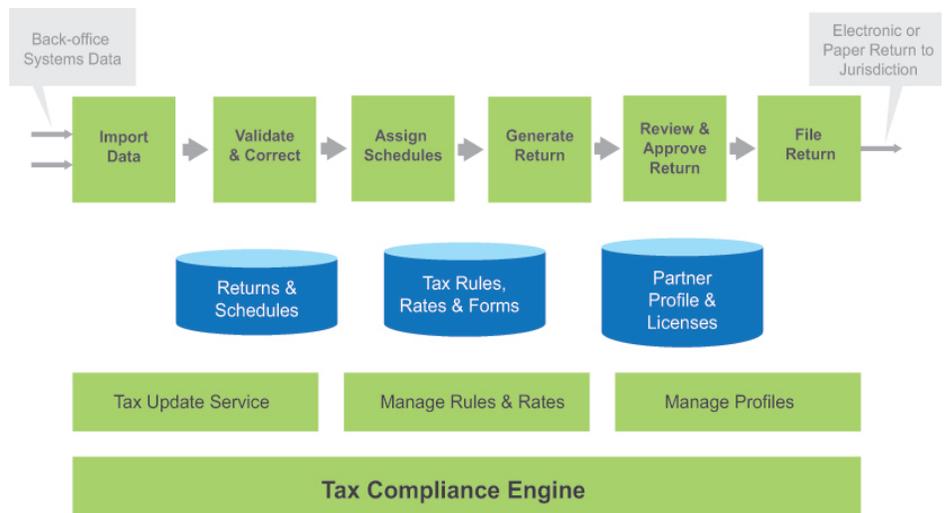
FEATURES

- ✓ Comprehensive support for all major U.S. Jurisdictions
- ✓ Periodic updates of tax rules, rates and forms, for all major U.S. jurisdictions
- ✓ Seamless System Integration with built-in data adapters for most popular ERP systems
- ✓ Customized Tax Rules can be changed by tax accountants without IT help
- ✓ Process transparency of tax workflow cycle status, including return generation, review, approval, filing and amendment processes
- ✓ Generate data reports for analysis, audit answers, or customer care
- ✓ Cloud-based system use as service with our highly available and secure software application



Flexible workflows allow streamlining repeatable filing processes, including tax return generation, approval, acceptance, and amendments. Tax returns can be filed electronically (EDI, XML, Excel) or other formats as well as on paper. Tax analysts gain control by making it easy for them to extract data into reports for analysis, audit response, or customer support.

Fuetax Compliance is widely used and most complete solution for petroleum tax automation. It's counted on by businesses ranging from small one-jurisdiction filers to the biggest petroleum companies processing millions transactions on monthly basis. Energy industry tax accountants and taxing jurisdictions have come to rely on it's ability to determine and file taxes efficiently and accurately over the years.



Compliance Workflow and Architecture