



International tax reform analyzer

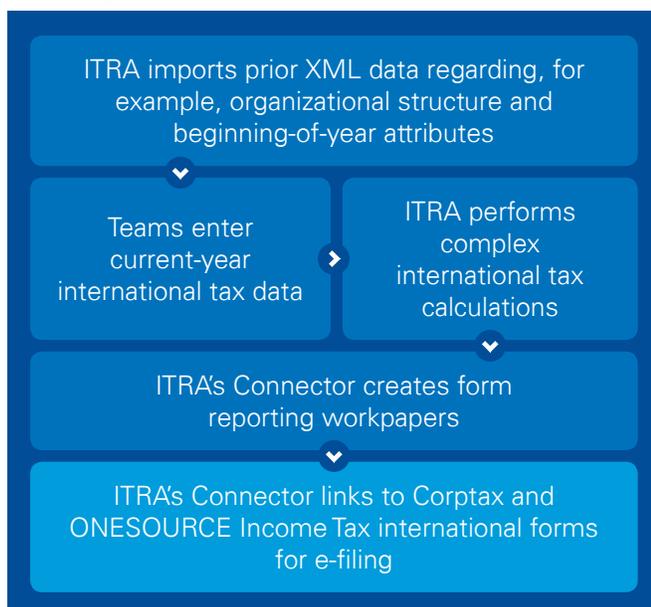
Connecting tax reform modeling and compliance



Tough compliance season? Streamline your efforts with tax technology tools that connect tax reform modeling and compliance.

KPMG LLP (KPMG) developed the international tax reform analyzer—referred to as ITRA—to allow for extensive modeling of U.S. international tax rules, both those introduced by the 2017 U.S. tax law and prior existing provisions. A key feature of ITRA is its ability to connect directly with third-party tax compliance tools, such as Corptax and Thomson Reuters ONESOURCE Income Tax compliance software. Without this automated interface, multinational companies may experience gaps and inefficiencies in connecting their international tax calculations to completed tax forms—potentially creating more work and the possibility for errors.

ITRA's tax compliance connector (Connector) links the following processes:



International tax forms filed easily

ITRA's Connector currently enables KPMG Tax engagement teams, and clients who have access to the secure web-enabled desktop version of ITRA, to populate automatically and complete e-filing of the following forms:

- Form 8990 (Consolidated, by U.S. shareholder, by CFC)
- Form 8991
- Form 8992 (Consolidated, by U.S. shareholder)
- Form 8993 (Consolidated, by U.S. shareholder in development)
- Form 5471 (Schedules E, E-1, I, I-1)
- Form 1118 (Schedules C, D).

Under development for 2020 release, ITRA's Connector will include:

- Form 1118 (Schedules A, B, H, and J) and Form 5471 (Schedules J and P) population and e-filing
- Form 8858 and Form 5471 tax compliance reporting checks and rollups, covering book income, income tax expense (book), and earnings and profits
- Automated importing between ITRA and Corptax or ONESOURCE Income Tax forms.

The bigger picture

KPMG has developed a suite of innovative tax technology tools that help clients address federal, international, and state and local tax needs across various tax department functions.



Iterative phases of tax department's functions

KPMG tools include:

KPMG Business Tax Engine	The KPMG Business Tax Engine is an extensive solution for federal tax compliance, provision, and planning. A centralized web-based platform for collecting, processing, analyzing, and reporting data, this solution integrates third-party tax systems with a company's internal systems—enabling faster and deeper tax insights to support strategic decision-making.
International tax reform analyzer	ITRA is an Excel-based tool that clients can obtain access to and perform extensive modeling of international tax rules with support from KPMG partners and professionals experienced in international tax to help tailor modeling and assist with significant planning scenario analysis.
State and local tax tool	An add-on to ITRA, this tool helps to measure the potential state and local income tax impact of tax reform by facilitating the estimation and evaluation of various significant state and local tax impacts of tax reform.

Contact us

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