

TaxInterest™

IRS/State Interest & Penalty Software

Easily verify interest and penalty calculations with clarity and precision



TaxInterest software is the professional standard used for calculating the correct interest and penalty amounts on an IRS transcript, preparing an amended return or a return for a late or non-filer, or doing FIN 48 UTP interest accruals – easily, reliably, and with no guesswork.

TaxInterest sets the bar high for accuracy

- Easily determine both individual and corporate interest
- Calculate Federal (Section 6621) underpayment interest from 1954
- Determine large corporate “Hot” interest
- Calculate GATT overpayment interest automatically
- Produce interest and penalty accruals for FIN 48 (ASC 740-10) uncertain tax positions (UTPs)
- Automatically calculate interest on penalties and specify notice dates

Compute the potential exposure for past due taxes

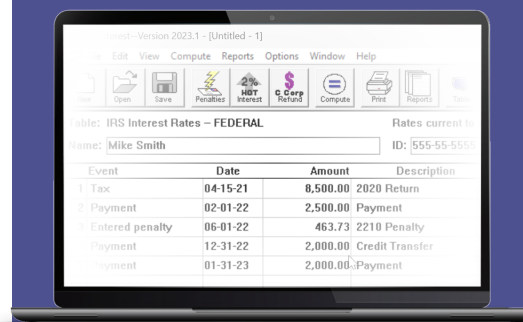
- Verify figures from IRS or state transcripts with confidence
- Quickly calculate common federal penalties including Failure to File 6651(a)(1), Failure to Pay Tax Shown 6651(a)(2), and Failure to Pay Amount Assessed 6651(2)(3)
- Accuracy Related penalties include Negligence 6662(c), Substantial Understatement 6662(d), Fraud (6663), and more
- Compute estimated tax penalties 2210 and 2220

Calculate state interest for underpayment/overpayment

- Computation methodologies for each state with income taxes
- Calculate Canadian federal, provincial, and territorial interest
- Customize rates for sales tax, estate tax, lookback, excise, and more

Benefits of TaxInterest

- Catch and eliminate costly mistakes
- Simplifies calculation of interest on both federal and state tax underpayments and overpayments
- User-friendly interface for tax and payment details
- Includes computation methodologies for each state with income taxes
- Customize rates for sales tax, estate tax, lookback, excise, and more
- Output reports are widely recognized by taxing authorities for accuracy and detail
- Relied upon by the IRS, CPA firms, and corporations for over 30 years



TaxInterest reports are widely recognized by taxing authorities

- Great documentation if there is a discrepancy with the IRS or state agency
- Reports display rates, calculation methods, monthly interest accruals, factors, and more
- Professional and easy to read

Compute Results	
Compute date:	03-31-23
	<input type="button" value="Recompute"/>
Tax	8,500.00
Penalties	3,171.23
Interest	720.74
Refund Interest	<0.00>
Payments	<6,500.00>
Total	5,891.97

taxpayer name..... Mike Smith				03-21-23	
taxpayer ID#..... 555-55-5555				Page	
events	Date	Amount	Event Date	Balance (f)	
020 Return	04-15-21	8,500.00		8,500.00	
ayment	02-01-22	<2,500.00>		8,550.00	
210 Penalty	06-01-22	463.73		8,269.00	
redit Transfer	12-31-22	<2,000.00>		7,752.00	
ayment	01-31-23	<2,000.00>		5,814.00	
Interest Computation Date	03-31-23			5,891.97	
1) Balance includes any interest and penalties accrued as of the Event Date					
Interest Detail					
event	Date	Rate	Base	Interest	Balance
020 Return	04-15-21		8,500.00		8,500.00
interest	06-30-21	3.00	8,500.00	53.26	8,553.26
interest	09-30-21	3.00	8,553.26	64.92	8,618.18
interest	12-31-21	3.00	8,618.18	65.41	8,683.59
interest	02-01-22	3.00	8,683.59	22.87	8,706.46
ayment	02-01-22		<2,500.00>		6,306.46
interest	03-31-22	3.00	6,206.46	29.66	6,236.12
interest	06-30-22	4.00	6,236.12	62.50	6,298.62
interest	09-30-22	5.00	6,298.62	79.88	6,378.50
interest	12-31-22	6.00	6,378.50	97.19	6,475.69
redit Transfer	12-31-22		<2,000.00>		4,475.69

TaxInterest--Version 2023.1 - [Untitled - 1]			
File Edit View Compute Reports Options Window Help			
New	Open	Save	Penalties
2% HOT Interest	C Corp Refund	Compute	Print
Reports	Tables		
Table: IRS Interest Rates - FEDERAL		Rates current to 03-31-23	
Name: Mike Smith	ID: 555-55-5555		
Event	Date	Amount	Description
1 Tax	04-15-21	8,500.00	2020 Return
2 Payment	02-01-22	2,500.00	Payment
3 Entered penalty	06-01-22	463.73	2210 Penalty
4 Payment	12-31-22	2,000.00	Credit Transfer
5 Payment	01-31-23	2,000.00	Payment
Active Penalties: Failure to File Return When Due - IRC §6651(a)(1)			
Failure to Pay Tax Shown on Return - IRC §6651(a)(2)			

If you believe that interest and penalty calculations are "never" overstated because taxing authorities don't make mistakes, then you don't need TaxInterest.

TaxInterest System Requirements

Computer: 1 GHz or higher
 Operating System: Windows XP or higher and Windows Server 2003 or higher (Citrix is being used successfully with no known issues in this environment)
 Memory: At least 10MB RAM
 Hard Disk Space: 5MB free disk space

"I saved a client \$3,000 on a deficiency with TimeValue Software's TaxInterest product. I saved more than I paid for the software right there!"

- P. Beasterfield, EA

TaxInterest Software

TaxInterest Software \$99/year, per user.

Includes quarterly updates, upgrades, PDF Users Guide, and unlimited product and technical support.

LICENSE POLICY: Each user is responsible to purchase a license to use TaxInterest.

All TimeValue Software products come with a one year money-back guarantee, so your purchase is risk free.

Order online at www.TimeValue.com or contact a TimeValue Software expert at **800-426-4741**

Monday-Friday, 7am-5pm (Pacific Time) for pricing specific to your needs.