

# CHECKPOINT®

THE REVOLUTIONARY ONLINE TAX & ACCOUNTING RESEARCH SYSTEM



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## **CHECKPOINT®**

# Faster, easier and more accurate tax and accounting research

For more than a decade, professionals have been turning to Checkpoint, the revolutionary, easilysearchable online system, to get straight to their answer. No wading through endless entries of unrelated information — just the important results you need to know now.

With Checkpoint, you can:

- Get the guidance you need from RIA<sup>®</sup>, WG&L<sup>®</sup>, PPC<sup>®</sup>, EBIA and IBFD experts.
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- See as much or as little as you choose with libraries tailored to your needs.
- Access fully integrated tax, accounting, auditing and corporate finance content including primary source materials and expert analysis.
- Connect with tax software through integrated links with ONESOURCE<sup>™</sup>, UltraTax CS<sup>™</sup> and e-Form<sup>®</sup> RS.
- Cut through your workload with access to timesaving Checkpoint Tools.
- Keep up-to-date with news that affects you.
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100 OF THE TOP 100 U.S. CPA FIRMS 96 OF THE FORTUNE 100 95 OF THE TOP 100 U.S. LAW FIRMS

ALL RELY ON CHECKPOINT<sup>®</sup> FOR THEIR TAX AND ACCOUNTING RESEARCH

### HONORS

Checkpoint is continuously recognized for innovation, expertise, breadth and depth of content and much more:

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- 2008 Finalist in the category Best Online Government Information Service
- 2006 Finalist in the categories Best Online Government Information Service and Best Online Newsletter
- 2004 Winner in the category Best Online Tax or Government Information Service

#### THE CPA TECHNOLOGY ADVISOR

★★★★★ 6 Years in a Row!

5 star rating in The CPA Technology Advisor's annual review of tax research systems (2004, 2005, 2006, 2007, 2008 and 2009)

**\*\*\*\*** 5 out of 5 stars in EVERY category rated! (2008, 2009)

"Checkpoint's available resource collections are exhaustively comprehensive, but the program maintains a general ease of use..." – The CPA Technology Advisor, January 2009

"Whether looking for primary source materials on federal, state, local or international accounting and taxation, or searching for guidance and explanation of tax law, Checkpoint offers virtually everything." – Jan./Mar. 2008 Review of Tax Research Systems, CPA Technology Advisor

#### ACCOUNTING TODAY / WEBCPA ANNUAL TOP 100 PRODUCTS LIST

Ranked among the Top 100 Products (2006, 2007, 2008)

## EXPERT GUIDANCE

Checkpoint provides the most comprehensive and authoritative integration of analysis, explanations, annotations, headnotes and primary sources available in a research system.

Anchored with expert guidance from RIA, WG&L and PPC, Checkpoint brings you the top names in tax and accounting research.

#### RIA

Founded in 1935 by Carl Hovgard, what was originally the 'Research Institute of America' is still driven by his philosophy: "To study the practitioner's problems and give a solution in language that's understandable."

RIA is renowned for providing authoritative analysis, guidance and interpretations from leading industry experts you know and trust. Titles such as Federal Tax Coordinator 2d and the U.S. Tax Reporter provide thorough, indispensable coverage of tax laws, regulations, IRS rulings and releases.

#### WG&L

WG&L is one of the most respected brands in the industry. The acclaimed WG&L authors are acknowledged for their superior interpretative analysis and practical approach to tax, corporate finance and accounting.

Experts such as Boris I. Bittker, David E. Hardesty, Allan Afterman and Howard M. Zaritsky, bring you unparalleled guidance thoroughly integrated with referenced source material on Checkpoint.

Leverage the experience and practical knowledge of industry experts with the WG&L Journals online, plus get prepublication articles weeks before they are available in print.

#### PPC

PPC is widely acknowledged for delivering the peer-reviewed, step-bystep engagement guidance and qualitycontrol systems that have set the industry standard across the areas of Accounting & Auditing, Tax Compliance & Planning, Practice Management, and Continuing Professional Education.

"Our firm has benefited enormously from using a tool like Checkpoint; we've been able to streamline our research and better service our clients."

- Keith Palmer, Director of Tax for Moss Adams

Checkpoint is the online research platform made by tax and accounting professionals for tax and accounting professionals. RESEARCH EFFICIENCY

### DESIGNED TO MAKE YOUR TAX & ACCOUNTING RESEARCH EASIER, FASTER AND MORE ACCURATE.

- Linda Kleiner, Senior Tax Analyst, Pfizer

Checkpoint optimizes your research with these key platform features:

History | Options | My Folders | Time Trackin Checkpoint' Search on Your Own Terms • • • Research Newsstand Tools Practice Development CPE 🔉 Home Sea Checkpoint allows you to choose Search Enter Keywords: Thesaurus/Query Tool 1 Practice Area: apportionment Search Cle to search: Federal By Practice Area 2 Choose Sources from: 🛛 All Federal 💌 Save • Keyword Search 🥩 Bv Kevword Find by Citation 🔲 Editorial Materials Primary Source Materials Code & Reas Internal Revenue Code, Treasury Re Reports (RIA) Cases Rulings/IRB IRS Pubs & Other Tax Docs + Citator 2nd (RIA) By Code, Cases, Rulings, Elections & Compliance Statements (RIA) Advance Notices of Proposed Rule Decisions (RIA) **Primary Source** Federal Tax Handbook (RIA) Committee Reports (Code Arran + PLI Federal Tax Publications More. **By IRS Publications** Final, Temporary & Proposed Tre (RIA) Date Range Search + V Federal Tax Coordinator (RIA) ✓ Internal Revenue Code (RIA) + Form/Line Finders (RIA) By SEC Filings Legislation Search ✓ Internal Revenue Code History (I + PPC's Federal Tax Compliance Library WG&L Tax Dictionary Preambles to Final and Temporar Regulations (Treasury Decisions)
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Quick Reference and Preparation Tools (PPC) and Regulations Bridae-It Tables & Rates (RIA) Prior Final & Temporary Treasury Form/Line Finder i-Tables Prior Proposed Treasury Regulati (RIA) By Editorial Materials + 🔲 Tax Advisors Planning System (RIA) Indexes + 🔲 Tax Alerts (RIA) + Current Pending/Enacted Legislation By WG&L Treatises Tax Watch USTR Code Section Tax Planning and Practice Guides (Special Studies) (RIA) + 🔽 Federal Tax Cases (RIA) + 🔲 Tax Desk (RIA) e-Form RS By much more... + IRS Practice (RIA) PPC Install/Update WG&L Install/Update + 🔲 United States Tax Reporter - Annotations (RIA) IRS Publications (RIA) + 🔲 United States Tax Reporter - Explanations (RIA) Then, within each search + 🔲 IRS Rulings and Releases (RIA) + Tax Guide (RIA) U.S. Tax Treaties in Force (RIA) parameter, search "All" or just 🔲 Legislation (Editorial Analysis and Sou TM IRS Practice Adviser Analysis (BNA) select certain materials to further Complete Analysis of the American Reinvestment Act of 2009 + TM U.S. Income Portfolios (BNA)

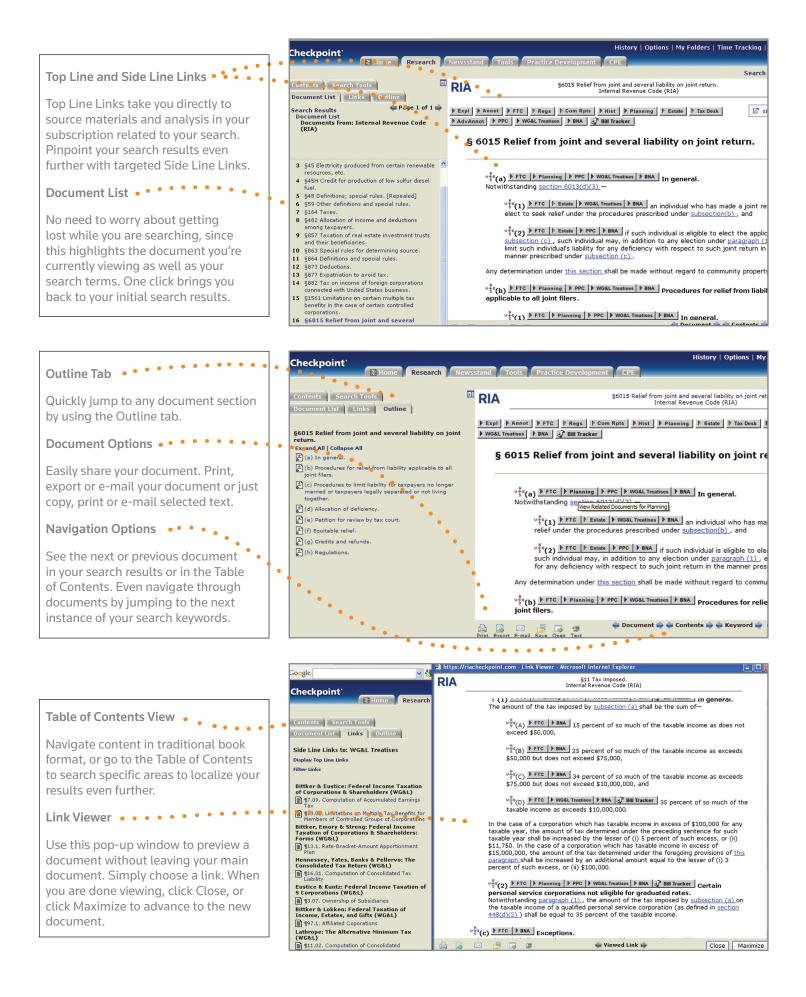
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narrow your results.

Dig deeper into your search with Search Within Results.

Save time by saving or scheduling searches that you may need to run again in the future. This is especially handy for complex searches or those you need to run on a frequent basis.



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## KEY CHECKPOINT FEATURES FOR SPECIFIC PRACTICE AREAS

Use these unique tools on Checkpoint to efficiently perform research for Federal, State & Local and International Tax as well as Estate Planning, Payroll, Pension & Benefits, Accounting, Auditing and Corporate Finance:

- **CompareIt** Allows you to link from a tax concept in one state to the same concept in another state. Also link from Federal to State, State to Federal or across multiple countries.
- **Tax Trackers** Use Bill Tracker to easily see if there is pending legislation pertaining to your search topic, or Citation Tracker to be notified when a document is cited by a new Federal tax case or IRS Ruling/Release.
- Internal Revenue Code Linking Link from the Code directly to the Code history. Link from any subsection directly to any Federal Tax Coordinator, Tax Advisors Planning System, Pension analysis, Estate Planning analysis or WG&L treatise that references the subsection.
- Prior Regulations Databases from Current Regulations – Link to Prior Regs and back again to Current Regs. This isn't a traditional archive that only shows how a Reg appeared at the end of the year; it includes *all* the changes made to the Reg throughout the year.
- BNA News and Reports Get instant access to BNA Daily Tax RealTime<sup>™</sup> Update, Daily Tax Report, Int'l Tax Monitor, State Survey Charts, Portfolios and more.
- Create-a-Chart Get immediate access to the most up-to-date tax and accounting information through these interactive comparison charts featuring links to the controlling authority and detailed explanation paragraphs. Create and compare:
  - State & Local Taxes
  - e-Filing for Individual, Partnership or Corporate Returns
  - International Tax rates
  - U.S. Tax Treaties
  - SECPlus Financial Fundamentals
  - Payroll Taxes

- State Search Wizard Reduces the complexity of multiple state searches.
   Search multiple states by specific tax types and tax documents in a single search.
- StateNet Legislation Provides full text of approved and pending legislation, status of pending legislation and legislative calendars.
- StateNet Regulations Provides full text of adopted and proposed regulations and status of pending regulations.
- Sales and Use Tax Rate Look-up Easily retrieve more than 41,000 sales and use tax rates from over 6,500 U.S. jurisdictions by ZIP code, city or county. All new or updated rates are quickly displayed by jurisdiction with the exclusive Summary of Updated Rates feature.
- International Treaties Database Includes thousands of international treaties. The International Wizard feature enables quick and easy sorting of these treaties.
- International Experts Get integrated guidance and analysis from IBFD and WorldTrade Executive, and time-saving software from the experts at Orbitax.

Contents Links Outline

Checkpoint Contents Accounting, Audit & Corporate Finance Library Standards and Regulations FASB Codification Codification Expenses 740 Income Taxes 740-10 Overall 3 Documents Hidden (Click here to Expand) (Click here to Expand) 740-10-15 Scope and Scope Exceptions

Only Checkpoint provides live links between the FASB pre-Codification standards and the Codification, as well as access to world-class accounting and financial reporting analysis.

- Accounting, Auditing & Corporate Finance Linking – Link to primary source materials, related authoritative pronouncements, sample disclosures model language and more.
- FASB Accounting Standards Codification Cross-Linking – An enhanced cross-reference table allows you to identify where pre-Codification standards reside in the Codification, and access both the old and new standards directly from the table.
- **SECPlus** Fast access to SEC filings integrated and linked with expert analytical and related primary source material.
- Interactive Checklists State-of-theart interactive checklists provide you with practical tools to assist in the exacting process of financial reporting and disclosure.
- News Updates RIA's Daily Updates, Accounting & Compliance Alert, TaxWatch, IBFD's Daily Tax News Service and many others deliver the latest developments in specific areas.
- Estate Planning Treatises Exclusive access to more than 20 outstanding WG&L Estate Planning treatises, plus primary source material, analysis, newsletters and much more.

Expenses > 740 Income Taxes > 740-10 Overal FASB Codification General 25-1 This Section establishes the recognition requirements ne accounting for income taxes identified in Section 740-10-10.1 basic recognition requirements while paragraph 740-10-25-3 ide basic requirements. WGAL Analysis |> Fed Tax Analysis |> Standard |> Code Links 25-2 following paragraph, the following basic requirements are applied date of the financial statements: a A tax liability or asset shall be recognized based on the tax positions, in paragraphs 740-10-25-5 through 25-17, refundable on tax returns for the current and prior years. b A deferred tax liability or asset shall be recognized for attributable to temporary differences and carryforwar |> WGAL Analysis |> Fed Tax Analysis |> Standard |> Code Links 25-3 basic requirements are:

a Certain exceptions to the requirements for recognition o liability is not recognized for the following types of tempor apparent that those temporary differences will reverse in

# CHECKPOINT DELIVERS

A mixture of cutting-edge technology and editorial insight has made Checkpoint simply the most efficient research platform to get to your answer.

#### **SUPERIOR CONTENT**

Expert editorial analysis from RIA and guidance from renowned WG&L authors and PPC experts are at the very heart of Checkpoint. Add to that insightful analysis from IBFD, EBIA and others to create the most robust content of any research platform available.

#### UNPARALLELED INTEGRATION

Only Checkpoint integrates content from RIA, WG&L, PPC, IBFD, EBIA and BNA with primary sources including AICPA, SEC, GAAP, FASB, GASB, IASB and more. Plus, Checkpoint provides easy linking to ONESOURCE<sup>™</sup>, UltraTax CS<sup>™</sup> and e-Form<sup>®</sup> RS compliance software.

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Every major area of tax and accounting is covered on Checkpoint:

- Federal Tax
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- International Tax
- Accounting, Auditing and Corporate Finance
- Estate Planning
- Payroll
- Pension & Benefits

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We'll help you customize a Checkpoint library or content subscriptions to best meet your budget requirements as well as your research needs. You'll find that Checkpoint has a range of products and services to meet every need, from very large to very small.

#### TIMELY ALERTS AND UPDATES

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#### FREQUENT INNOVATIONS

In addition to breaking news and legislative updates being incorporated into Checkpoint immediately, regular enhancements are made to Checkpoint each quarter. These enhancements include additional content or content updates, platform features or other suggestions you've made on ways to continuously make your research faster and easier.

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Checkpoint provides numerous practice aids to enhance relationships and build revenue opportunities.

Client Letters – Sample letters help explain to your clients how they are affected by a change in the law. Plus, client letters and analysis are fully integrated on Checkpoint: if there is a relevant letter to the analysis you are reading, you'll be alerted and can link directly to that letter. Client letters also link back to any related analysis in your subscription.

Interactive Financial Calculators – Over 100 helpful calculators provide quick answers for your client's specific situation.

Plus, Checkpoint features Interactive Checklists, Forms and more unique tools for many practice areas.

#### FLEXIBILITY

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Flexibility is everything to Checkpoint. From customizing your own libraries and content subscriptions, to flexible and intuitive navigation options, to choosing how you want to search and what you want to see on your screen at any time, Checkpoint was designed to meet your unique needs.

Customize your Home page with the search tools and content links that you use the most so they are only one click away. You can even conduct a Quick Search directly from your Home page. Or, if you prefer, use the Table of Contents to browse through contents or conduct a search of specific entries.

Get straight to your point, your way.

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#### ABOUT THE TAX & ACCOUNTING BUSINESS OF THOMSON REUTERS

The Tax & Accounting business of Thomson Reuters is the leading provider of technology and information solutions, as well as integrated tax compliance software and services to accounting, tax and corporate finance professionals in accounting firms, corporations, law firms and government. Tax & Accounting includes the Professional Software & Services, Corporate Software & Services, and Research & Guidance business groups.

At Tax & Accounting, we develop industry-leading software, services and informational tools to enable the customers we serve to take full advantage of advanced technology and streamline their workflow processes. Every day, we fulfill our mission of improving the productivity and profitability of accounting, tax and corporate finance professionals by rethinking traditional processes, leveraging cutting-edge technology and providing the most accurate and insightful research available.

#### WHY TAX & ACCOUNTING?

Because our products and services provide:

- Efficient and effective means to manage changes in tax legislation at all levels of government for your specialized areas of concern.
- Economic and productive means to manage your information technology budget.
- Timely, accurate and comprehensive resource of taxation and corporate financial information.
- Skilled and highly motivated customer service.
- Fully integrated software and print products that eliminate redundancies and reduce complications.
- Authoritative analysis and interpretations that are frequently cited in court rulings.

#### ABOUT THOMSON REUTERS

Thomson Reuters is the world's leading source of intelligent information for businesses and professionals. We combine industry expertise with innovative technology to deliver critical information to leading decision makers in the financial, legal, tax and accounting, scientific, healthcare and media markets, powered by the world's most trusted news organization. With headquarters in New York and major operations in London and Eagan, Minnesota, Thomson Reuters employs more than 50,000 people in 93 countries.

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