

Intuit app lets iPhones prepare US tax returns

January 8 2010



The new iPhone 3Gs is displayed at an Apple store in June 2009 in San Francisco, California. Just in time for the dreaded US tax season, financial software powerhouse Intuit is releasing an application that lets iPhones prepare returns.

Just in time for the dreaded US tax season, financial software powerhouse Intuit is releasing an application that lets iPhones prepare returns.

A SnapTax program slated to hit the virtual shelves of Apple's online App Store on January 15 will cost 10 dollars, far less than fees charged by professional tax preparers.

SnapTax uses cameras built into iPhones to scan people's W-2 forms, single-page annual pay summaries that US businesses are required to

supply employees well ahead of the April 15 tax filing deadline.

Earnings information is then automatically entered into digital versions of government forms used for simple state and federal personal tax returns without itemized deductions.

People are asked to confirm the scanned figures are accurate and then answer a few questions before electronically filing returns over the Internet using iPhones.

"We are seeing people finish their tax returns in a matter of minutes," Intuit director of product manager Rich Preece said while demonstrating SnapTax for AFP at a [Consumer Electronics Show](#) in Las Vegas.

"You can walk to your mailbox, get your W-2, take a photograph of it with your [iPhone](#) and by the time you get back to your house you can file your return."

About 70 percent of US tax payers file simple 'EZ' returns, according to Intuit, the company behind the TurboTax computer software used annually by 20 million people in the United States.

Intuit is launching SnapTax exclusively in California and plans to expand to more states and more complex tax forms next year, according to Preece.

SnapTax will join a free [Intuit](#) TaxCaster iPhone application that lets people intermittently gauge their tax situations so "there are no surprises come April 15."

"We continue to look at foreign markets to see if we can apply what we do here, but thus far we are only in the United States," Preece said.

(c) 2010 AFP

Citation: Intuit app lets iPhones prepare US tax returns (2010, January 8) retrieved 10 April 2024 from <https://phys.org/news/2010-01-intuit-app-iphones-tax.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.