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Faster research. *Superior* tax content. *Comprehensive* results.

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LexisNexis® Tax Center

LexisNexis® Tax Center

A Practice-Focused Resource for Tax Professionals Everywhere

LexisNexis® Tax Center is exactly what its name implies: a focused, online tax platform designed specifically for the day-to-day research demands of your tax practice. While providing a clear and straightforward presentation, Tax Center offers the broadest selection of tax-related content available on a single interface, along with functionality that eases the research process. Most importantly, Tax Center combines a superior collection of analytical tax sources with an extensive primary source library, a specialized tax news tab and an enhanced **Shepard's®** Citations Service for Tax.

STREAMLINED ORGANIZATION AND FUNCTIONALITY

Tax Center is organized by area of concentration – Federal, State, International, and Accounting & SEC. Given the breadth of federal tax, we further categorized applicable analytical materials by subtopic such as Business Entities, Estates, Gifts & Trusts, Exempt Organizations, Pensions & Benefits, IRS Practice & Procedure and Specialized Tax Planning. This allowed us to place all sources exactly where you think they should be so that you can spend your time focusing on the content, not searching for it!

In addition, **Tax Center** is organized by task tabs: Get a Document, News, **Shepard's®**, and Forms, so you can easily find tools that will help you get the content required. The specialized News tab provides one-click access to today's edition of your favorite source to allow you to stay current on recent developments. The Get a Document tab offers templates with pre-set citation formats to help you pull up the specific tax sources you seek just by plugging in the numbers. The **Shepard's®** tab works the same way to pull **Shepard's®** reports to validate your cites or as a jumping off point for further research. Finally, the Forms tab offers simplified access to over 10,000 federal, state and local government tax forms with line item directions.

AN UNPARALLELED COMBINATION OF RESPECTED TAX RESOURCES

Of paramount importance, **LexisNexis® Tax Center** includes analytical content from the most time-honored and respected tax publishers you rely on, including:

CCH® (legal market only) offering –

- CCH Standard Federal Tax Reporter
- CCH Master Tax Guide
- CCH State Tax Reporters
- and more

BNA® Tax Management Portfolios – a complete selection

Tax Analysts®, notably -

- Tax Notes Today and Tax Notes Weekly
- State Tax Today and State Tax Notes Magazine
- Worldwide Tax Daily and Tax Notes International Magazine

Found **only** on LexisNexis (other than from Tax Analysts itself)

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and

Matthew Bender®, including –

- Rabkin & Johnson Federal Tax Guidebook
- Rhoades & Langer U.S. International Taxation & Tax Treaties
- Collier on Bankruptcy® Taxation
- Federal Taxation of Inventories by Leslie Schneider
- Tax Controversies: Audits, Investigations & Trials by Robert S. Fink
- Federal Income Taxation of Corporations Filing Consolidated Returns by Andrew Dubroff
- Tax Planning for Corporations & Shareholders by Zolman Cavitch
- Bender's State Taxation: Principles & Practice
- Tax conference papers from USC, NYU and Heckerling annual conferences
- plus dozens of other sources

See the Directory of Online Sources at <http://w3.nexis.com/sources/> for a complete searchable database of sources.

KEY TAX CENTER EXCLUSIVES

Tax Center also offers a set of proprietary exclusives which are critical to any full-service online tax library:

I. LexisNexis Tax Advisor – Federal Code

Tax Center features **LexisNexis® Tax Advisor—Federal Code**, a modern code-based reporter that provides the quickest access to the most comprehensive collection of IRC-related material available.

In fact, this **unique** offering provides **one-click** connection to IRC- section and sub-section-specific regulations, administrative releases, cases, explanations, annotations, news updates, recent primary law developments, legislative history and analytical content from leading publishers, including LexisNexis Matthew Bender, BNA, and Tax Analysts.

The screenshot displays the LexisNexis Tax Center interface. At the top, there are navigation tabs for 'Research', 'My Tax Center', 'Get a Document', 'Shepard's®', 'Tax News', and 'Tax Forms'. Below this, a search bar contains 'FOCUS™ Terms | IRC Sec. 179'. The main content area is titled 'LexisNexis® Tax Advisor (TOC)' and shows a list of items including 'IRC Sec. 179', 'Final and Temporary Regulations', 'Proposed Regulations & Treasury Decisions', 'Legislative History', 'IRC Annotations', and 'LexisNexis IRC Explanations'. The selected item, 'IRC Sec. 179', is expanded to show the full text of the section, including the title 'INTERNAL REVENUE CODE', the subtitle 'SUBTITLE A. INCOME TAXES', and the specific text of the section regarding the deduction for certain depreciable business assets. The text includes a dollar limitation and a limitation based on income from trade or business. The interface also shows a 'View Full | Custom' option and a 'Book Browse | Shepard's®' link.

TOTAL PRACTICE SOLUTIONS

Research Solutions Client Development Practice Area Solutions Practice Management Litigation Solutions

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Product highlights include:

- Easy searching with a persistent left navigation bar housing all code-related source links to make sure you don't get lost as you view various documents on the right-hand pane.
- A second navigation route with the IRC, Final, Temporary and Proposed Regulations, Treasury Decisions, Legislative History, annotations and explanations in one comprehensive table of contents all organized by IRC section.
- IRC sub-section-specific explanations with insight and analysis from more than 140 leading tax experts who offer real-world guidance.
- Lexis® legislative history documents which provide in one place just the portions of the committee reports that deal with the particular code section at issue for each public law that has affected that code section.
- One-click linking into relevant parts of analytical materials including Matthew Bender treatises, BNA Tax Management Portfolios, law review articles and exclusive conference papers to help you understand how the IRC section is applied and interpreted.
- **Shepard's®** validation, so you know instantly if cases and IRS rulings are still good law
- IRC annotations from 26 USCS to find supporting sources
- Instant access (no search needed) to news and primary law updates to make sure you've seen the latest on your selected IRC section.

II. LexisNexis Tax Advisor – Federal Code

Also included on Tax Center is our exclusive, comprehensive, single-source tax research library – **LexisNexis Tax Advisor – Federal Topical.**

Tax Advisor – Federal Topical:

- Facilitates tax research with topic-based organization of its 35 volumes.
- Provides the collective wisdom and experience of over a hundred leading tax experts including prominent and often-cited authors, who provide helpful explanations, practice tips, examples and checklists.
- Updates weekly.
- Provides trusted validation from **Shepard's®** staff of hundreds of attorneys and tax professionals.
- Allows the user to search an expansive electronic table of contents to browse among the titles of all 500 chapters and the headings of sections within each chapter.
- Has an index of topics to help the researcher who isn't sure where to begin or who wants to peruse all the issues covered under the topic.

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Tax Advisor—Federal Topical Sample Table of Contents

The screenshot displays the LexisNexis Tax Center interface. At the top, there are navigation tabs for 'Research', 'My Tax Center', 'Get a Document', 'Shepard's®', 'Tax News', and 'Tax Forms'. The main content area shows a 'Table of Contents' for 'Federal Topical'. The TOC is organized into several parts, each with expandable sub-sections:

- Part 1. Computing Federal Income Tax
 - Vol. 1A Individuals
 - Vol. 2B C Corporations
 - Vol. 2C S Corporations
 - Vol. 2D Partnerships & LLCs
 - Vol. 2E Exempt Organizations
 - Vol. 2F Trust & Estate Income Tax
- Part 2. Taxpayer Groups
- Part 3. Gift, Estate & Generation-Skipping Transfer Taxes
- Part 4. International Taxation
 - Vol. 4A Taxation of Americans Operating Abroad
 - Vol. 4B Foreign Persons' Activities in the U.S.
 - Vol. 4C Analysis of U.S. Income Tax Treaties
 - Vol. 4D Analysis of Other U.S. Tax Agreements
- Part 5. Federal Tax Practice, Procedure & Controversies
 - Vol. 5A Federal Tax Practice & Procedure
 - Vol. 5B Federal Tax Controversies
- Part 6. Federal Payroll Taxes
- Part 7. Federal Excise Taxes

A search bar is visible, with options for 'Full-text of source documents' and 'Table of Contents (TOC) only'. A key at the bottom explains the symbols used for expanding and collapsing levels.

Tax Advisor-Federal Topical—Sample Explanation

The screenshot shows a detailed view of a tax provision within the LexisNexis Tax Advisor. The breadcrumb trail indicates the path: 'LexisNexis Tax Advisor -- Federal Topical § 2D:8.05'. The main heading is 'Part 2. Taxpayer Groups' followed by 'Vol. 2D Partnerships & LLCs' and 'CHAPTER 2D:8 Distributing Partnership/LLC Property to Partners or Members'. The specific section is '§ 2D:8.05 Characterizing Partner's Gain or Loss on Disposition of Distributed Property'. The text explains that the character of the gain or loss a partner recognizes depends on the nature of the property in his hands at the time of the disposition. An example is provided: 'The AB Partnership distributes a parcel of real estate to one of its partners, Albert. The partnership held the real estate as investment property. However, because Albert is a dealer in similar real property, immediately after the distribution, Albert holds the property as inventory and, on its sale, he will recognize ordinary income.'

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III. LexisNexis State Tax Practice Insights

Another Lexis exclusive, LexisNexis® State Tax Practice Insights provide analysis of the major state tax issues in each state. Written by SALT experts, this collection of over 6,000, 2-3 page analyses:

- Offers the expertise and guidance of hundreds of experts at firms such as Winston & Strawn, Baker & McKenzie, Reed Smith, Deloitte and others.
- Helps the researcher navigate the tangled web of tax statutes, regulations, case law and “administrative rulings that affect complex business transactions.
- Dissects the practical workings of each state’s Department of Revenue or Taxation
- Is searchable by state or by topic

Practice Insights Sample Table of Contents

The screenshot displays the LexisNexis Tax Center interface. At the top, there are navigation tabs for 'Research', 'My Tax Center', 'Get a Document', 'Shepard's', 'Tax News', and 'Tax Forms'. Below this, the 'View: TOC' section shows the source as 'California Tax Practice Insights' and the copyright as 'Copyright 2009 Matthew Bender & Company, Inc.'. A search bar is present with options for 'Full-text of source documents' and 'Table of Contents (TOC) only'. A tree view on the left lists various tax topics such as 'Administrative Provisions', 'Corporate Income & Franchise Taxes', 'Estate, Inheritance & Gift Taxes', and 'Sales & Use Taxes'.

Sample Practice Insight:

The screenshot shows a sample practice insight article titled "Distortion" in the California Apportionment Formula: Microsoft Corporation v. Franchise Tax Board and Developments to Date. The article is identified as Lexis CA Tax P.I. 6,554. It includes the author's name, Brian W. Toman, and his affiliation with Reed Smith LLP. The article discusses the evolution of corporate income attribution to California and the impact of the Microsoft case. It also includes an 'INSIGHT' section and an 'ANALYSIS' section.

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IV. Bender's State Taxation: Principles & Practice

Our newest offering, ***Bender's State Taxation: Principles & Practice***, is a comprehensive state tax treatise with a decidedly practical –rather than academic –approach. Get full coverage of: constitutional issues affecting state taxation, state income taxes, gross receipts taxes, nexus issues, sales and use tax, state property taxation, bulk sales issues, unclaimed property and state inheritance tax. .

AN UNPARALLELED INTERNATIONAL OFFERING

For practitioners with clients doing business abroad or foreign clients doing business here, our **International Tax** section is the most expansive collection of its kind on one platform. In it, you'll find:

- Tax Analysts ***Worldwide Tax Treaties***
- BNA Tax Management Portfolios – Foreign Income series
- Rhoades & Langer U.S. International Taxation & Tax Treaties.
- Practical Guide to U.S. Transfer Pricing (Robert Cole, General Editor)
- Foreign Tax & Trade Briefs (Walter Diamond)
- "Doing Business In" series.

Plus, LexisNexis offers the broadest coverage of country laws and decisions available via an online service.

TAX NEWS FEATURING TAX ANALYSTS – THE EXPERT'S EXPERT

Key for any serious tax practitioner, **Tax Center** features a dedicated tax News tab with an incomparable tax news and analysis offering. In addition to other premier tax news sources, such as BNA Daily Tax Report and CCH Federal Tax Day, LexisNexis is the exclusive provider of **Tax Analysts** federal, state and international news sources, including publications such as:

- Tax Notes Today®
- Tax Analysts Worldwide Tax Daily®
- Tax Analysts Tax Notes Weekly®
- State Tax Notes®
- Tax Analysts Tax Notes International®

Providing an unparalleled depth of analysis, Tax Analysts reporters are Washington insiders and experts throughout the world giving you coverage and context of tax developments everywhere. Tax Analysts current awareness content has always been highly valued among tax professionals but now, with an even more dynamic and changing regulatory tax environment, this content has never been more vital for staying ahead of the changes.

LexisNexis Alerts are an effective way to have Tax Analysts and other tax news sources delivered by e-mail to your desktop, in addition to the point-and-click functionality available on the Tax Center News tab.

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SHEPARD'S® FOR TAX

No research is complete without *Shepardizing*™ your sources and no citation service is more trusted than *Shepard's*®, which has been providing validation of federal and state cases for more than 130 years. As the premier citations service, *Shepard's* for Tax now also includes validation of Treasury Regulations, the IRC, state revenue codes, plus 20 different kinds of IRS releases, including Revenue Rulings, Revenue Procedures, and Private Letter Rulings to help practitioners determine:

- Whether a federal or state case is still “good law.”
- Whether an IRS ruling or release is the Internal Revenue Service’s present position.
- Whether a federal or state tax statute or Treasury Regulation has been amended
- Whether the subject cite has been noted in analytical sources such as law reviews, periodicals, treatises or even court documents.

With helpful summaries and the full range of both positive and negative analysis, only LexisNexis gives you the incomparable *Shepard's*®.

The screenshot displays the LexisNexis Tax Center interface. At the top, there's a navigation bar with options like 'My Lexis', 'Search', 'Research Tasks', 'Get a Document', 'Shepard's®', 'Alerts', 'Total Litigator', 'Transactional Advisor', and 'Counsel Selector'. The main content area shows a search result for 'Rev. Rul. 89-91, 1989-2 C.B. 129, 1989 IRB LEXIS 322, 1989-31 I.R.B. 5, Rev. Rul. 89-91 (I.R.S. 1989)'. A 'SHEPARD'S SUMMARY' section is expanded, showing 'Unrestricted Shepard's Summary' with a 'HIDE' button. Below this, it states 'No subsequent appellate history. Prior history available.' and lists 'Citing References' including 'Citing Decisions: Citing decisions with no analysis assigned (12)' and 'Other Sources: Law Reviews (1), Statutes (3), Treatises (5)'. A 'PRIOR HISTORY (1 citing reference)' section is also visible, listing 'Rev. Rul. 80-222, 1980-2 C.B. 211, 1980 IRB LEXIS 209, Rev. Rul. 80-222 (I.R.S. 1980)' and a note that it is 'Modified by, Superseded by (CITATION YOU ENTERED): Rev. Rul. 89-91, 1989-2 C.B. 129, 1989 IRB LEXIS 322, 1989-31 I.R.B. 5, Rev. Rul. 89-91 (I.R.S. 1989)'. At the bottom, 'CITING DECISIONS (12 citing decisions)' and 'IRS AGENCY MATERIALS' are listed, including 'PLR 200048018, PLR 200048018, 2000 PLR LEXIS 1588 (I.R.S. 2000)'.

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Only **LexisNexis® Tax Center** has a deep breadth of tax content across multiple premiere tax publishers all on one platform. No need to purchase from multiple vendors or even make multiple searches of numerous sources: the Tax Center interface facilitates searching across all of your favorite sources to make sure you find exactly what you need. No need to learn new functionality: **LexisNexis® Tax Center** uses the industry-leading Lexis functionality you are already familiar with. Add to that Tax Center's exclusive Tax Advisor-Federal Code with one-click access to IRC and IRC-related materials, a robust **Shepard's®** for tax, the additional Tax Center-exclusive content, and Tax Center's tab-based organization, and you have the best and most efficient tax research platform on the market.

To see a demo of Tax Center, visit <http://www.lexisnexis.com/taxcenter/demo/default.asp>

For more information, see <http://www.lexisnexis.com/taxcenter/> or call 1.800.227.4908.

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