

ONESOURCE™ CORPORATE TAX

UNITED KINGDOM RELEASE NOTES

January 2023

Document Version 1

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DOCUMENT HISTORY

VERSION NUMBER	VERSION DATE	SUMMARY
1	20/01/2023	ONESOURCE Corporate Tax v15.0

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RELEASE SUMMARY

For documentation and other product information, search the [Customer Center](#).

This release includes the latest HMRC interest rates on underpaid and overpaid tax.

It was also reported that efilings of the Interest restriction return was not disabled for periods ending between January and March 2021, and we have included the resolution to this.

CHANGES AND UPDATES – HMRC INTEREST RATES

AREA OF CHANGE	DETAILS AND LIMITATIONS
Rates of interest on underpaid and overpaid tax	We have updated the four CTSA interest rates used within the software. The rates updated cover interest: - • charged on underpayments of QIPs • paid on overpayments of QIPs • charged on late payments of Corporation Tax • paid on repayments of Corporation Tax The rates used are defined on the HMRC interest rates for late and early payments page of the HMRC website. You can check the current and historical rates being used by ONESOURCE, by selecting <i>Data</i> then <i>CTSA interest rates</i> and selecting the relevant option. ONESOURCE Corporate Tax uses these rates in the Tax payments and interest sheet, and automatically calculates interest arising on outstanding tax balances or owed on amounts overpaid. Interest rate calculations will have a footnote, indicated by “\$”, which will show in detail how the interest is calculated. The footnote will show at the bottom of the page when printed or reviewed and can also be viewed in the bottom left of the screen. We will continue to issue updates with the revised interest rates, as and when required.

CHANGES AND UPDATES – GROUP

AREA OF CHANGE	DETAILS AND LIMITATIONS
CIR efilng not disabled for periods ending between January and March 2021	It has been pointed out that the option to submit the Interest restriction return electronically was not correctly disabled for group periods ending between January and March 2021. We have amended <i>Tools > Application tools</i> so that menu options relating to the submission of Interest restriction returns are now correctly disabled if the group period ends before April 2021.

RELEASE DEPLOYMENT

Hosted customers

The update for ONESOURCE Corporate Tax v15.0 will be deployed by Thomson Reuters as part of our hosting services for ONESOURCE Corporate Tax users on 24th January. We will minimise the downtime required for this update.

For further details relating to the scheduled maintenance, including the start time and end time of the maintenance, please click [here](#) to access our system status page. ONESOURCE Corporate Tax is currently identified as *Corporate Tax (legacy) [EMEA]* and can be found under our "Direct Tax" applications.

If you would like to receive emails to notify of updates to our status page, you can subscribe through our status page. We recommend you use a modern browser such as Chrome, Firefox, or Edge to set your subscription preferences. More information about our new status page is available [here](#).

Self-hosted customers

The update for ONESOURCE Corporate Tax v15.0 will be made available by Thomson Reuters via a secure download site on 24th January.

Installation instructions along with other relevant documentation will be included in the download file.

Non-hosted customers

The update for ONESOURCE Corporate Tax v15.0 will be made available on 24th January.

To be able to apply the update, you will need to have installed ONESOURCE Corporate Tax v15.0. If you have not yet installed v15.0, you can download the setup files from the Thomson Reuters [download site](#). Installation instructions along with other relevant documentation will be included in the download file.

Once you have v15.0 installed, access the application, and select the *Check for updates* option from the "Help" menu. This will initiate the download of the relevant files. You should then close and restart the application and the updates will be applied.

If you're unable to install the updates via the OCT application, please contact our support team.