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Online Taxes Turn 10

TurboTax Online Celebrates a Decade of Helping American Taxpayers

SAN DIEGO--(BUSINESS WIRE)--

Online tax preparation turns 10 this month, culminating a decade of helping Americans easily and accurately prepare and file their own income taxes. In January 1997, the online tax revolution began when Intuit's (Nasdaq:INTU) TurboTax(R) Online Web site went live, ushering 10,000 taxpayers into the e-tax era. From those humble beginnings, TurboTax Online mushroomed into the tax preparation method of choice for 6.7 million people last year.

Online tax preparation, along with tax software, is the fastest growing choice of U.S. taxpayers, outpacing all other tax preparation methods. Last year, an estimated 36 million tax returns were prepared using a home computer.

"Taxpayers are using their home computers to prepare and file their income tax returns electronically in record numbers," said Bert DuMars, director, electronic tax administration for the Internal Revenue Service. "Online tax preparation and e-filing is easy, fast and secure."

Online tax preparation is changing how Americans prepare their taxes, delivering an unprecedented level of ease, convenience and affordability compared to other tax preparation methods.

Ezra Puzon of Deridder, LA was one of the original TurboTax Online customers, and still uses it today. "I can't imagine doing taxes any other way," he said. "Going online is easy and convenient. TurboTax walks me through my return, asks simple questions and puts the right answers on the IRS forms. It double-checks for errors so I'm confident my taxes are done right."

In the past decade, almost 27 million federal returns have been completed via TurboTax Online. Last year alone, more federal returns were electronically filed with TurboTax than with all other consumer tax software combined.

"When it comes to tax software, people consistently choose the easiest and most trusted source, and that's TurboTax," said Brad Henske, senior vice president of Intuit's Consumer Tax Division. "We pioneered online taxes a decade ago and since then, we've widened the gap versus the competition, setting new standards for ease and innovation. It's no wonder more people trust TurboTax than any other do-it-yourself solution."

About Intuit Inc.

Intuit Inc. is a leading provider of business and financial management solutions for small and mid-sized businesses, consumers and accounting professionals. Its flagship products and

services, including QuickBooks(R), Quicken(R) and TurboTax(R) software, simplify small business management and payroll processing, personal finance, and tax preparation and filing. ProSeries(R) and Lacerte(R) are Intuit's leading tax preparation software suites for professional accountants.

Founded in 1983, Intuit had annual revenue of \$2.3 billion in its fiscal year 2006. The company has nearly 7,500 employees with major offices in 13 states across the United States, and offices in Canada and the United Kingdom. More information can be found at www.intuit.com.

Editorial Note: Graphic available depicting 10-year growth of TurboTax Online federal units.

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Source: Intuit Inc.