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Intuit Commends Government, Industry Progress to Combat Tax Fraud

MOUNTAIN VIEW, Calif.--(BUSINESS WIRE)-- With the approach of the tax-filing season, Intuit Inc. (Nasdaq: INTU) today commended the progress of the Internal Revenue Service, state governments and the tax preparation industry to further protect taxpayers from fraud when filing their returns.

At today's meeting of the Security Summit, IRS Commissioner John Koskinen announced that the public-private partnership has made substantive progress in introducing new standards to detect and prevent identity theft-related filings. The Summit includes a group of public and private tax administration leaders formed earlier this year to work collaboratively to fight the industry wide problem of identity theft tax refund fraud.

Brad Smith, CEO of Intuit Inc. commented following his participation in today's meeting:

"Protecting taxpayers and strengthening the integrity of the U.S. tax system is a team effort, and the progress we've made over the past eight months demonstrates our shared commitment to fight fraud.

"Cooperation between government and industry is both essential and unprecedented. Together, we're creating new ways to further validate taxpayers' identities and the information they submit. Sharing what we've learned will strengthen the system and give taxpayers greater confidence when they file returns.

"Tax fraud is an evolving threat and we are evolving with it. These are significant changes that will further safeguard taxpayers and at the same time, accelerate government's and industry's ability to share information to combat fraud.

"We're encouraged by the progress being made and thank Commissioner Koskinen and the states for their continued engagement in the process. We will continue to actively participate in the Security Summit process which is so vitally important to the U.S. tax system and the American taxpayer."

About Intuit Inc.

[Intuit Inc.](#) creates business and financial management solutions that simplify the business of life for small businesses, consumers and accounting professionals.

Its flagship products and services include [QuickBooks®](#) and [TurboTax®](#), which make it easier to manage [small businesses](#) and [tax preparation and filing](#). [Mint.com](#) provides a fresh, easy and intelligent way for people to manage their money, while [ProSeries®](#) and [Lacerte®](#) are Intuit's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of \$4.2 billion in its fiscal year 2015. The company has

approximately 7,700 employees with major offices in the [United States](#), [Canada](#), the [United Kingdom](#), [India](#) and other locations. More information can be found at www.intuit.com.

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