

R12.2 Oracle E-Business Tax Fundamentals

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This R12.2 Oracle E-Business Tax Fundamentals training is designed for customers who have implemented Oracle E-Business Suite Release 12 or Oracle E-Business Suite 12.1. You'll learn about the new features of Oracle E-Business Tax, while setting up a tax model and applying that tax to a transaction using the Oracle Tax Simulator and other E-Business suite applications.

Learn To:

- Set up a tax configuration using the Regime to Rate flow.
- Manage party tax profiles, configuration owners and service providers.
- Set up party, product, and transaction fiscal classifications and explain how these classifications impact tax processing.
- Set up and use tax rules.
- Manage taxes on transactions and identify E-Business Tax reports.
- Manage migrated tax data for students upgrading from Release 11i.

Benefits to You

By taking this course, you'll get a chance to explore details of tax concepts, configuration components, and tax processing. You'll become deeply familiar how E-Business Tax features are used across E-Business Suite applications. If you're an implementer, you'll get the information you need to help you decide which features to implement.

Skills Gained

- Use the Oracle Tax Simulator to verify the tax configuration
- Describe E-Business Tax reports
- Describe how E-Business Tax integrates with other Oracle E-Business Applications
- Describe how the E-Business Tax rules engine calculates taxes on transactions
- Set up tax exemptions
- Set up tax rules using the Guided Rule Entry and Expert Rule Entry
- Set up the basic tax configuration using the Regime to Rate flow
- Translate tax regulations into a set of tax rules for tax determination
- Understand E-Business Tax and third-party tax service providers
- Understand E-Business Tax key concepts
- Understand configuration owners
- Understand how Release 11i tax data migrates to E-Business Tax
- Understand tax handling on transactions

- Understand tax recovery processing
- Understand the use and content of party tax profiles
- Understand the use of fiscal classifications in tax rules

Course Details

Oracle E-Business Tax Overview

- E-Business Tax key concepts
- Tax Determination Management
- Integration within Oracle E-Business Suite

Part 1: Oracle E-Business Tax Basic Tax Configuration

- E-Business Tax Architecture
- E-Business Tax Configuration Flow
- Tax Users
- Taxes
- Legal Entity
- Lookup Codes
- Regime-to-Rate Flow for US Sales Tax
- Regime-to-Rate Flow for UK VAT

Part 1: Setting Up Tax Rules

- Rule Engine
- Tax Rule Defaults
- Tax Accounts
- Make Tax Available on Transactions
- Oracle Tax Simulator
- Oracle Tax Simulator
- Tax Rules Entry

Part 2: Setting Up Tax Rules

- E-Business Tax Architecture
- E-Business Tax Homepage
- Determining Factor
- Tax Determining Factor
- Tax Registrations
- Tax Determination Set Setup for Tax Rules
- Regime Determination Set Setup
- Tax Formula Setup

Configuration Owners and Event Class Settings

- E-Business Tax Home Page – Configuration Owner Options
- Tax Configuration Ownership
- Configuration for Taxes and Rules
- Configuration for Product Exceptions
- Legal Entity and Operating Unit Configuration Options
- Configuration Options Setup
- Event Classes
- Configuration Owner Tax Options

Managing Party Tax Profiles

- E-Business Tax Home Page – Party Tax Profiles
- Party Tax Profile
- First Party Legal Entity Tax Profile
- First Party Legal Establishment Tax Profile
- Operating Unit Tax Profile
- Tax Authority Tax Profile
- Tax Registrations
- Importing Customer Tax Information

Fiscal Classifications

- E-Business Tax Architecture
- E-Business Tax Home Page – Fiscal Classifications
- Party Fiscal Classifications
- Guided Tax Rule Entry
- Legal Party Fiscal Classifications
- Product Fiscal Classifications
- Tax Exemptions
- Product Tax Exceptions

Tax Recovery

- E-Business Tax Architecture
- E-Business Tax Homepage – Tax Recovery
- Value Added Tax Overview
- Regime-to-Rate Flow with UK VAT
- Tax Recovery Rates
- Rule Engine – Recovery Rate
- Tax Recovery Processing

Part 2: Oracle E-Business Tax Basic Tax Configuration

- E-Business Tax Architecture
- E-Business Tax Home Page – External Dependencies Tax Configuration

- Basic Tax Configuration – Additional Setup Options
- TCA Geography Hierarchy
- Tax Zone Setup

Managing Taxes on Transactions

- E-Business Tax Architecture
- Payables Transactions
- Receivables Transactions
- Receivables Transactions – Debit and Credit Memos
- Intercompany Transactions
- Managing Detail Tax Lines
- Managing Summary Tax Lines
- Managing Tax Distributions

Self-Assessment and Offset Taxes

- Self-Assessment Setup
- Offset Taxes

Example: Determining Tax Rule Components Based on Tax Regulations

- E-Business Tax Homepage – Tax Rules
- Rules in Detail Example UK Rules Setup (Intra EU Sales)
- UK Rules Setup - Intra EU Sales
- Rules in Detail Example Summary UK Rules Setup (Intra EU Sales)
- Tax Rules – Expert Rule Entry
- Tax Reporting Types

Tax Reporting Ledger

- E-Business Tax Home Page – Requests
- Tax Reporting
- Tax Reporting Ledger
- XML Publisher
- E-Business Tax Reports
- EMEA VAT Reports
- Latin American Tax Reports
- Asia/Pacific Tax Reports