R12.2 Oracle E-Business Tax Fundamentals

Duration: 3 Days

What you will learn

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.

Audience

End Users
Functional Implementer

Course Objectives

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

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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 Topics

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

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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

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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

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