

Turbo Tax Availability

Apex Clearing Corporation (“Apex”) has an important notice regarding Turbo Tax.

As a follow-up to Operations Notice 15-02-09 dated February 18, 2015, your customers’ Consolidated 1099 OFX data is now available and can be imported into Turbo Tax. On a very limited basis some of your customers may come across data limitations while using Turbo Tax. For your convenience we are providing a brief outline.

Regarding regulated futures contracts (including index options), the 1099-B transactions will present in Turbo Tax. However, be aware that Intuit does not support the data import functionality for gain/loss on these securities which are boxes 8, 9, 10 & 11 of the 1099-B. If your customer has this type of reportable activity then they may need to take additional steps to ensure that the transactions are properly reported.

Regarding import limitations, the maximum dollar value of transactions that can be imported into Turbo tax is \$9,999,999.99. If there are more than 500 1099-B transactions per return, then the customer will need to utilize the desktop version of the software which can accommodate up to 2,200 1099-B transactions per return. If your customer has a total number of transactions in excess of these limits, they will not be able to use Turbo Tax’s import function.

As a reminder, if your client already has a login for Apex Online, then they will use those same credentials to import their Consolidated 1099 data into TurboTax. If your customer does not utilize Apex online, then they will need to follow these steps:

- In the Apex User ID field enter the number “10” plus a dash “-” then their account number. For example, account 12345678 would be entered as 10-12345678
- In the Apex Password field enter the tax ID number that is associated with the account. For most clients this will be their social security number; however, if the client’s account is an entity account, then it may be a tax identification number.

If you have questions about the 2014 tax forms, please refer to [Operations Notice 14-12-09](#), 2014 Tax Reporting FAQ. You can contact us at tax@apexclearing.com if you have additional questions. Please allow a minimum of 48 hours for a response.

Thank you,
Apex Clearing Corporation