

TaxGPT Raises \$4.6M to Build the First AI Tax Co-Pilot for Accounting and Tax Firms

CA, UNITED STATES, February 6, 2025 /EINPresswire.com/ -- Leading VCs including Rebel Fund, Mangusta Capital, Y Combinator, and Launch Back [TaxGPT](#) to Advance AI-powered Tax Co-Pilot That Increases the Productivity of Accountants by 10x.

TaxGPT, the first AI tax co-pilot for accounting and tax firms, announced today it raised \$4.6M in funding. The company is backed by Rebel Fund, Mangusta Capital, Y Combinator, Launch, iSeed Ventures, Converge Fund, TRAC AI/VC Unicorn Fund, Goodwater Genesis, CRV Disrupt Fund and notable investors including Kulver Taggar, Jason Calacanis, and the co-founders of Truebill. TaxGPT will use the funds to help accelerate product development, support sales and marketing efforts, and continue to make key engineering hires.

“We’re thrilled to work with Kashif and the team at TaxGPT as they are using AI to solve a very concrete problem in the world of accounting,” said Kevin Jiang of Mangusta Capital. “By delivering answers to complex tax questions in seconds and automating responses to clients, TaxGPT is providing measurable time-savings and productivity results for accounting firms. We look forward to working with the company to accelerate product development and help them reach more businesses in need of an AI tax co-pilot.”

Research shows that tax complexity costs Americans [\\$260 billion a year](#). At the same time, the industry is ripe for automation as [more than 75% of CPAs](#) could retire in the next 10 years, and accounting graduates are dropping by the highest percentage in years.

TaxGPT is revolutionizing tax research and compliance for accounting and tax firms, providing an AI-powered co-pilot that increases the productivity of accountants by 10x, delivering instant answers to complex research queries with humanly verified sources.

The company was founded by husband-wife team Kashif Ali and Isabella Maceda-Ali In 2023. Kashif and Isabella were trying to determine if they needed to file taxes together or separately since they had been married for only two weeks in the last tax year. They couldn’t find the answer to this simple question for 30 minutes. Together, they built the first version of TaxGPT to democratize access to tax information. Soon, they found out that accounting firms and businesses of all sizes needed this way more than individual users. So, they pivoted the company to serve that market first.

Today TaxGPT answers the most complex tax questions, generates tax memos, and replies to client emails and IRS tax notices in seconds. Over 10,000 CPAs, tax lawyers, and enrolled agents serving 250,000 clients are already using the platform.

“We are very excited to work with our investors who are experts in AI and innovation to accelerate product development and make our AI tax co-pilot available to more businesses,” said Kashif Ali, CEO and Co-Founder of TaxGPT. “After facing this issue firsthand, we knew there was a need for a simple way to give accounting firms and business owners quick answers to complex tax questions. With advances in GenAI, we were able to build a platform that can streamline the time-consuming process of research, writing tax memos and responding to client emails and IRS notices.”

"What impresses me about TaxGPT is how they've transformed tax research from hours of manual work into seconds of automated precision," said investor Kulveer Taggar. "Kashif and Isabella aren't just building another AI tool - they've created a co-pilot that's becoming indispensable to accounting firms, evidenced by their explosive adoption among tax professionals. In an industry facing a massive retirement wave and growing complexity, TaxGPT has emerged as a critical solution at exactly the right time."

About TaxGPT

TaxGPT is the first AI tax co-pilot for accounting firms and businesses. The company is revolutionizing tax research and compliance for accounting and tax firms, providing an AI-powered co-pilot that increases the productivity of accountants by 10x. TaxGPT delivers instant answers to complex research queries with humanly verified sources. Over 10,000 CPAs, tax lawyers, and enrolled agents serving 250,000 clients already use the platform. Backed by prominent VCs and angel investors, TaxGPT is headquartered in San Francisco. Learn more at <https://taxgpt.com>.

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