PROSPECTUS

INTUIT INC.

23,800,000 Shares Common Stock,
$0.01 par value

Employee Stock Purchase Plan
As Amended on July 23, 2019

Intuit Inc., a Delaware corporation ("Intuit" or the "Company"), is offering an aggregate of 23,800,000 shares of its Common Stock to Intuit's employees pursuant to the terms and conditions of Intuit's Employee Stock Purchase Plan (the "ESPP"), as described in this Prospectus. The information contained in this Prospectus reflects the ESPP as amended and restated on May 2, 2017. This prospectus contains information that is current as of January 30, 2020.

This document constitutes part of a prospectus covering securities that have been registered under the Securities Act of 1933, as amended (the "Securities Act").

These securities have not been approved or disapproved by the Securities and Exchange Commission or the securities commission of any other jurisdiction nor has the Securities and Exchange Commission or the securities commission of any other jurisdiction passed upon the accuracy or adequacy of this document. Any representation to the contrary is a criminal offense.

INTRODUCTION

This document relates to shares of Intuit Common Stock offered to eligible employees under the ESPP. Intuit has filed registration statements for the shares of Intuit Common Stock offered under the ESPP (the "Registration Statements") with the Securities and Exchange Commission (the "SEC").

QUESTIONS AND ANSWERS ABOUT THE ESPP

1. What is the purpose of the ESPP?

Intuit's Board of Directors (the "Board") established the ESPP to provide eligible employees with a convenient means to purchase Intuit Common Stock, to enhance employees' sense of participation in Intuit's affairs and to provide an incentive for continued employment.

The ESPP accomplishes these purposes by permitting eligible employees to make payroll deductions to purchase Intuit Common Stock at a discount from the market price. The payroll deductions accumulate over three-month Purchase Periods at the end of which shares of Intuit Common Stock are purchased and thereafter deposited into each participating employee's brokerage account at E*Trade.

The ESPP will continue until the Board terminates it or all shares reserved under it are issued, whichever occurs first.

2. Who is eligible to participate?

You are eligible to participate if:

- you are an employee of Intuit or of an Intuit subsidiary whose employees have been designated as eligible to participate; and
- you are employed prior to commencement of the Enrollment Period with respect to the Offering Period in which you wish to enroll.

You are not eligible to participate if:

- you, together with any other person whose Intuit Common Stock would be attributed to you pursuant to Section 424(d) of the U.S. Internal Revenue Code, own Intuit Common Stock or hold options to purchase such stock possessing 5% or more of the total combined voting power or value of all classes of stock of Intuit or any of Intuit's subsidiaries; or
- as a result of being granted an option under the ESPP with respect to an Offering Period, you would own Intuit Common Stock or hold options to purchase such stock possessing 5% or more of the total combined voting power or value of all classes of stock of Intuit or any of Intuit's subsidiaries.

You are also not eligible to participate in the ESPP if you provide services to Intuit as an independent contractor. This exclusion applies even if you are reclassified as an employee until such time as you are classified as an employee on the payroll records of Intuit or of an Intuit subsidiary.

3. How do I become a participant?

To participate in a given Offering Period under the ESPP you must enroll during the Enrollment Period established by Intuit that precedes such Offering Period. The Enrollment Period is generally February 15 through February 28 (or February 29 in a leap year) for an Offering Period that begins on March 16 and August 15 through August 31 for an Offering Period that begins on September 16. A six-month Offering Period begins each March 16 and September 16, and is comprised of two three-month Purchase Periods. For an Offering Period beginning March 16, the Purchase Periods begin on March 16 and June 16. For an Offering Period beginning September 16, the Purchase Periods begin on September 16 and December 16. If you were eligible to participate in an Offering Period but elected not to participate, you can first enroll during the Enrollment Period designated for the next Offering Period.

Based on the instructions you provide and the terms of the ESPP, Intuit will make payroll deductions from your paychecks based on the percentage of base salary plus commissions and bonuses (including annual cash bonuses) that you elect and will use those deductions to purchase whole shares of Intuit Common Stock for you. Once you become a participant, you will automatically be enrolled in subsequent Offering Periods, unless you withdraw from the ESPP or become ineligible to participate.

4. Is there a waiting period before I can enroll in the ESPP?

The ESPP permits employees who meet the eligibility criteria (described in Question 2 above) to enroll in the ESPP during any established Enrollment Period (described in Question 3 above).

5. What are Offering and Purchase Periods?

An Offering Period is six months in duration and contains two Purchase Periods that are three months in duration. Purchase Periods are the periods during which payroll deductions are made. On the last business day of a Purchase Period, the accumulated payroll deductions are automatically used to purchase Intuit Common Stock.

The Board has the discretion to prospectively change the duration of Offering Periods and Purchase Periods. Intuit will notify you if the Board takes this action.

6. What is the significance of the Offering Date and the Purchase Date?

The Offering Date and Purchase Date are significant because these are the two dates used to determine the price of the Intuit Common Stock that you purchase on the last business day of a Purchase Period under the ESPP. The first business day of each Offering Period is the "Offering Date." The last business day of each Purchase Period in each Offering Period is the "Purchase Date." Shares of Intuit Common Stock are automatically purchased on the Purchase Date with payroll deductions that accumulate over the Purchase Period.

7. What is the discounted purchase price?

Shares of Intuit Common Stock are purchased under the ESPP at a discounted price that is 85% of the lower of:

- the "fair market value" of a share of Intuit Common Stock on the Offering Date for the applicable Offering Period (the "Offering Date Price"); or

- the "fair market value" of a share of Intuit Common Stock on the applicable Purchase Date in that Offering Period (the "Purchase Date Price").

The "fair market value" on a given date is the last reported sale price of Intuit's Common Stock on the Nasdaq Global Select Market or, if no such reported sale takes place on such date, the average of the closing bid and asked prices.

If the fair market value on the first business day of the second Purchase Period of an Offering Period is less than the Offering Date Price, then you will automatically be enrolled in a new Offering Period of three months and that lower value will replace the Offering Date Price. In this case, shares of Intuit Common Stock are purchased for the new Offering Period at a discounted price that is the lower of:

- the fair market value of a share of Intuit Common Stock on the first business day of the new three-month Offering Period that starts and ends on the same dates as the second Purchase Period (the "New Offering Date Price"); or

- the Purchase Date Price for that new Offering Period.

You will only be eligible to participate in the new three-month Offering Period if you were already participating in the original six-month Offering Period.

8. How is the discounted purchase price calculated?

To illustrate the calculation of the discounted purchase price, assume that you enroll in the ESPP for the Offering Period beginning on March 16 and scheduled to end on September 15. The first Purchase

Period in this Offering Period begins March 16 and ends June 15. Also assume that the fair market value of a share on the Offering Date (the first business day of the Offering Period—March 16) is $100.00 and that it has increased to $120.00 by the Purchase Date in the first Purchase Period (the last business day of the first Purchase Period—June 15). Your discounted purchase price would be calculated as follows:

Offering Date Price	Purchase Date Price	Your Purchase Price	Your Discount
$100.00	$120.00	$85.00 (85% of $100.00)	$35.00 ($120.00-$85.00)

As you can see from this example, if the fair market value of a share rises during the Offering Period, the amount of your discount increases. If, however, the fair market value of a share falls because the trading price of Intuit Common Stock is less at the end of the Purchase Period than it was on the first day of the Offering Period, you will be entitled to the 15% discount on the lower market price on the Purchase Date.

Now assume that, rather than increasing to $120.00, the fair market value decreased to $90.00 by the first Purchase Date, and did not change by the first day of the second Purchase Period (beginning June 16 and ending September 15). As discussed above, on the first Purchase Date, you would have been entitled to the 15% discount on the lower fair market value on that date (i.e., $90.00). Assume further that the fair market value increases to $110.00 by the second Purchase Date (i.e., the last business day of the second Purchase Period—September 15). With respect to the second Purchase Date, because the fair market value on the first day of the second Purchase Period ($90.00) is less than the fair market value on the Offering Date ($100.00), you will be enrolled in a new three-month Offering Period and the lower market value ($90.00) will replace the fair market value on the Offering Date for purposes of determining your Purchase Price. Your discounted purchase price would be calculated as follows:

New Offering Date Price	Purchase Date Price	Your Purchase Price	Your Discount
$90.00	$110.00	$76.50 (85% of $90.00)	$33.50 ($110.00-$76.50)

As you can see from this example, if the fair market value on the first day of the second Purchase Period is lower than the fair market value on the Offering Date, the former will be used in place of the latter for purposes of calculating your Purchase Price for the new three-month Offering Period. In some instances, including the example above, this will result in an additional discount. If, however, the fair market value on the first day of the second Purchase Period is higher than the fair market value on the Offering Date, you will not be enrolled in a new Offering Period and the latter will still be used to determine your Purchase Price for the second Purchase Period.

These examples only explain how the discounted purchase price is calculated. The prices used in the examples are neither representations as to the price of Intuit Common Stock on any given date nor representations as to whether the market price of shares of Intuit Common Stock will rise or fall during any Offering Period.

9. How much can I invest through the ESPP?

You may authorize payroll deductions in 1% increments from a minimum of 1% to a maximum of 15% of your base salary plus commissions and bonuses (including annual cash bonuses), subject to the Internal Revenue Service's "$25,000 limit" described below.

The Internal Revenue Service limits purchases under the ESPP to $25,000 worth of stock for any calendar year, valued as of the first day of the Offering Period. Despite its name, it is not a $25,000 limit on the amount an employee can contribute each calendar year. Rather it's a limit on the maximum value of shares that an employee may purchase under the ESPP for each calendar year in which he or she participates. This calculation can get complicated because the value given to shares an employee purchases under the ESPP is not the discounted price, but rather the full value of the shares on the first day of the Offering Period. If you reach this limit in a Purchase Period, your share purchase will be automatically limited and your contributions in excess of the limit will be returned to you.

10. What does Intuit do with contributions to the ESPP?

All payroll deductions that Intuit makes for you will be credited to your account under the ESPP, but will be deposited with the general funds of Intuit and may be used by Intuit for any corporate purpose. No interest accrues on payroll deductions. At the end of each Purchase Period, your accumulated contributions are used to purchase shares at the discounted price calculated as described above in Questions 7 and 8.

11. Am I limited in the number of shares I can purchase in a Purchase Period?

You may be. No employee may purchase more than the Maximum Share Amount established for an Offering Period. Prior to the commencement of any Offering Period, the Compensation and Organizational Development Committee of the Board (the "Committee") may set a Maximum Share Amount. Intuit will communicate any Maximum Share Amount prior to or during the Enrollment Period for the Offering Period to which that amount applies. If a Maximum Share Amount is established for an Offering Period, it will continue to apply to future Offering Periods until it is revised or cancelled by the Committee. Until and unless the Committee provides otherwise, the Maximum Share Amount for a six-month Offering Period shall be 1,000 shares. In the event that a new three-month Offering Period is established as described in Question 7 above, the Maximum Share Amount will apply for the six-month period covered by the original Offering Period and the new Offering Period. This limit is in addition to the Internal Revenue Service limitation on the value of shares that can be purchased under the ESPP as described in Question 9 above.

12. Are there any other limitations on the amount I can invest?

If the number of shares available for purchase on a Purchase Date exceeds the number of shares available for issuance under the ESPP, Intuit will make a pro rata allocation of the shares of Intuit Common Stock among participants. In such event, Intuit will give written notice of such reduction to each affected participant. However, it should be noted that the ESPP has been in place since 1996 and this limitation has never had to be applied.

13. Will participation in the ESPP affect my ability to contribute to an individual retirement account (IRA) or a 401(k) plan?

No. Because the ESPP is not a tax-qualified retirement or profit-sharing plan, your participation in it will not affect your ability to contribute to an IRA or a 401(k) plan.

14. Can I invest other than by payroll deduction?

No. Investments may be made only by payroll deduction. You may not make additional cash contributions to the ESPP.

15. When do my payroll deductions begin and end for each Purchase Period?

Your payroll deductions will begin on the first pay date of each Purchase Period and will end on the last pay date that occurs in such Purchase Period. You will not be entitled to interest on the deductions credited to your account. When a pay date occurs within five business days before the end of a Purchase Period, ESPP payroll deductions to purchase shares in that Purchase Period may stop with your prior pay date. Any deductions made on a pay date that occurs within five business days before a Purchase Date may instead be credited to the next Purchase Period.

16. Can I change the percentage level of my payroll deductions?

You may decrease the rate of payroll deductions once during any Purchase Period for the remainder of that Purchase Period. You may also suspend (in other words, reduce to zero ($0)) your payroll deductions for the remainder of any then-current Offering Period. If you suspend your payroll deductions, shares of Intuit Common Stock will be purchased for you on a Purchase Date with the contributions that you authorized prior to the suspension taking effect. You may not increase the rate of payroll deductions for an Offering Period once that Offering Period has commenced or reverse any decrease in the rate of payroll deductions.

17. How do I withdraw from participation in the ESPP?

You may withdraw from the ESPP at any time. If you elect to withdraw on-line at least 15 days prior to the end of an Offering Period, Intuit will refund the accumulated amount of your payroll deductions to you without interest as soon as possible. You may not withdraw less than all of your payroll deductions. In order to process all Enrollment Period elections, and to prepare for the quarterly purchase, during the two weeks prior to each purchase the ESPP the on-line tool is shut down and no withdrawals can be processed. Therefore, if you elect to withdraw on-line less than 15 days prior to the end of an Offering Period, Intuit will use your payroll deductions to purchase Intuit Common Stock on that Purchase Date and your participation in the ESPP will end following that purchase.

18. If I withdraw or suspend contributions, can I rejoin the ESPP later?

If you voluntarily withdraw or suspend from your participation in the ESPP, you may resume your participation in the ESPP during any <u>subsequent</u> Offering Period by enrolling during the Enrollment Period that precedes it. However, you may not resume participation in the same Offering Period from which you suspended or withdrew from participation in the ESPP.

19. What happens if I leave Intuit?

Participation in the ESPP does not, of course, give you any rights to remain employed by Intuit or any of its subsidiaries. If your employment with Intuit, or its subsidiaries, terminates for any reason (including retirement or death) or if you become ineligible to participate in the ESPP, your payroll deductions will immediately be discontinued and accumulated payroll contributions will be returned to you, without interest, in your final paycheck. Certain approved leaves of absence will not render you ineligible if lasting less than 90 days or if reemployment with Intuit at the end of the leave is guaranteed.

Your ineligibility to continue participating in the ESPP will not affect any Intuit Common Stock acquired through your participation in prior Offering Periods and that Intuit Common Stock will be yours to hold or sell as you choose.

20. How many shares will my payroll deductions purchase?

On each Purchase Date, Intuit will purchase for you the number of whole shares of Intuit Common Stock that is equal to the total amount of your payroll deductions during the applicable Purchase Period divided by the discounted purchase price, subject to the limitations discussed above. Any cash remaining in your account at the end of the Purchase Period following the purchase of whole shares of Intuit Common Stock shall be returned to you, without interest. If you are limited in the number of shares you can purchase on a given Purchase Date because of the limits described above, Intuit will refund to you any amount remaining in your account, without interest.

21. Will Intuit withhold taxes on the contributions I make or when shares are purchased for me under the ESPP?

If you are subject to U.S. federal, state and local taxes on the compensation paid to you by Intuit or a subsidiary of Intuit, your payroll deductions for your ESPP contributions are made after Intuit has deducted the appropriate withholding for taxes. The ESPP is not a 401(k) plan and contributions are not made with pre-tax money. In countries other than the United States, Intuit complies with the requirements of applicable law regarding withholding for taxes on compensation paid by Intuit or one of its subsidiaries. The same amount of tax will be withheld whether or not you contribute to the ESPP.

One of the tax benefits of the ESPP is that an employee does not recognize income for U.S. federal income tax purposes when the shares are purchased, even though the employee is purchasing the shares at a discount from the trading price of the stock. Instead the employee defers the tax consequences until she or he sells or otherwise disposes of the shares. Accordingly, Intuit will not withhold taxes as a result of the purchase of shares under the ESPP by a U.S. employee.

The subsequent sale of the shares purchased under the ESPP is a taxable event for U.S. employees (citizens and residents). U.S. employees should carefully read the discussion of the tax consequences of participating in the ESPP in Question 42 below. Employees who are not subject to U.S. taxation should consult their tax advisers.

22. When will I receive shares purchased for my account?

Intuit has selected E*Trade to administer the issuance of the shares. As soon as administratively feasible following the Purchase Date, shares will be issued to E*Trade and allocated to your individual participant account. You will not receive a stock certificate unless you specifically request one from E*Trade.

23. In whose name will my shares be registered?

E*Trade will maintain your shares in your name. You may not assign your right to purchase stock under the ESPP to anyone else. See Question 32 below.

24. Can I vote my stock after E*Trade allocates the shares to my account?

Yes. You become a stockholder once E*Trade allocates the shares you purchase to your account. You are a stockholder until you sell or otherwise dispose of the shares. Intuit will notify you, through E*Trade, whenever Intuit submits a matter to a stockholder vote.

25. Will I receive dividends?

Once you become a stockholder, you will be entitled to receive any cash dividend or common stock dividend Intuit pays.

26. What happens if Intuit increases or decreases the number of its shares?

If Intuit issues additional shares to raise capital, your rights under the ESPP will not adjust. However, if Intuit changes its capital structure, such as a stock split or a stock dividend, that results in an increase or decrease in the number of shares of Intuit Common Stock outstanding without Intuit receiving additional consideration, then the Committee will make an appropriate adjustment in the number of shares available under the ESPP, the number of shares subject to outstanding rights to purchase stock at the next Purchase Date, and the purchase price per share, subject to any required action by Intuit's stockholders.

27. What happens to the ESPP if Intuit is acquired, dissolved or liquidated?

If Intuit is acquired, either the acquirer will assume or substitute the ESPP or the ESPP will terminate after a special purchase date is established on which accumulated payroll deductions will automatically be used to purchase shares for those employees who do not elect to withdraw from the ESPP. In the event of a proposed dissolution or liquidation of Intuit, the ESPP will terminate and accumulated payroll deductions will be returned to each participating employee, without interest, unless the Committee decides to establish a special purchase date on which accumulated payroll deductions are used to automatically purchase shares for those employees who do not elect to withdraw from the ESPP.

28. Are there any restrictions on my ability to sell shares I purchase?

The ESPP does not impose any specific restrictions on your ability to resell the shares that you purchase under the ESPP. Even though the ESPP itself does not impose resale restrictions on shares purchased under the ESPP, you are *always* subject to restrictions on resale imposed by federal securities laws prohibiting "insider trading" and, in particular, Intuit's Policy Prohibiting Insider Trading (the "Policy"). Please see the Policy for details. The Policy is posted on the Intuit intranet web site. E*Trade will also restrict trades by all Intuit employees during company-wide blackout windows, which occur at least on a quarterly basis.

The registration statements filed by Intuit with the SEC satisfy applicable federal securities laws requirements with respect to the resale of such shares. However, the shares may be subject to resale restrictions imposed by securities laws in the state(s) where you and your purchaser live. (There are presently no restrictions imposed by California law.) If you are an "affiliate" of Intuit (that is, a person in a control relationship with Intuit, such as an officer who is subject to the restrictions of Section 16 of the Securities Exchange Act of 1934), you may not be permitted to resell freely any shares purchased under the ESPP even though the shares are covered by a registration statement. For "affiliates," such resales remain subject to certain limitations under Rule 144 issued under the Securities Act of 1933. Furthermore, there may be tax consequences associated with the sale or other disposition of shares (for example, by gift or upon death). See Question 42 below.

29. How do I sell my shares?

If you want to sell your shares, you should contact E*Trade directly. In connection with the sale, you may pay a special reduced commission rate that Intuit has negotiated for sales of its shares issued under the ESPP. You are not permitted to transfer your shares to a brokerage firm other than E*Trade unless such shares were acquired prior to January 1, 2003, except when the transfer is to effect a termination of your ownership of the shares. This is due to tax reporting obligations Intuit has in regards to the shares. The sale of shares you purchase under the ESPP must comply with the Policy. (See Question 28 for more information on the Policy.) You should talk with a tax advisor BEFORE you sell your shares so that you understand the tax consequences the sale will have for you.

30. Should I be concerned about taxes when I sell my shares?

Yes. If you are a U.S. citizen or resident, you should read the answer to Question 42 below for a summary of the general U.S. federal income tax rules that apply when you buy or sell shares under the ESPP. That discussion deals only with general rules and typical situations and may not cover your specific circumstances. You should consult your tax adviser regarding your specific circumstances.

If you are not a U.S. citizen or resident, you should contact your tax adviser regarding the tax consequences in your country.

31. Does Intuit report anything to the IRS when I sell my shares?

Intuit reports the compensation you earn that is subject to U.S. income taxes on the sale of your shares to the Internal Revenue Service on your W-2. Intuit also provides information both to you (if you are a U.S. taxpayer) and the IRS at the time that you purchase your shares.

32. Can I assign or transfer my rights under the ESPP?

No. The right to participate in the ESPP is yours alone and you may not assign or transfer it to anyone else.

33. Will I receive summaries of my ESPP account?

Yes. E*Trade maintains individual accounts for each participant and will send you regular statements showing purchases and sales of shares for your account and any shares remaining in your account. Your payroll deductions each pay period will be shown on your paycheck.

34. Will I receive financial and other information provided to stockholders?

Yes. If you hold shares purchased through the ESPP, you will receive annual reports, proxy statements and other materials that Intuit sends to its stockholders.

35. Who is the administrator of the ESPP?

The Committee administers the ESPP. The Committee's address is the same as that of Intuit's principal executive offices. The Committee members do not receive any compensation for administering the ESPP. Intuit bears all expenses in connection with ESPP administration.

36. Who is on the Committee?

The Committee currently consists of Suzanne Nora Johnson (chairman), Eve Burton, Deborah Liu and Jeff Weiner, each of whom may be an affiliate of Intuit. Other than as disclosed in this Prospectus (including disclosures in materials incorporated by reference), the Committee members who administer the ESPP have no material relationships with Intuit, its employees or its affiliates.

37. Who appoints the Committee?

The full Board appoints Committee members. Committee members serve at the Board's discretion.

38. How are disputes concerning the ESPP resolved?

Subject to the provisions of the ESPP and the Internal Revenue Code, the Committee has the authority to construe and interpret any of the provisions of the ESPP. The Committee's interpretations are binding on Intuit and on you. You may contact Committee members by writing to them at Intuit's principal executive offices to the attention of People & Places.

39. Can the ESPP be changed?

The Committee has broad authority to amend the ESPP. The Committee has authority under the ESPP, for instance, to change Offering Periods and maximum share purchase limitations for Offering Periods that have not yet begun. However, subject to certain exceptions described in the ESPP, the Committee cannot make any changes to the ESPP that will materially adversely affect your rights to participate in an active Offering Period without your consent. But the terms of an active Offering Period may be changed in the event of certain limited situations, such as a change in Intuit's capital structure or the acquisition, liquidation or dissolution of Intuit, as described in more detail in Questions 26 and 27. The Board may also terminate the ESPP at any time. Intuit will notify you of any material changes.

40. What does Intuit contribute to the ESPP?

Intuit is giving you the opportunity to purchase shares of its Common Stock at a significant discount. Intuit is also bearing all costs of administering the ESPP.

41. Where can I get additional information about the ESPP?

These questions and answers are simply a guide to the principal provisions of the ESPP and are qualified in their entirety by the wording of the ESPP plan document. You can get more information about the ESPP program, including reviewing the Plan document itself, on Insight. If you need to speak to someone at Intuit, contact HR Connect toll free at 1-800-819-1620 in the U.S. or Canada or internally at x13333. You may also contact E*Trade at 1-800-838-0908 (for U.S. employees) or at 1-650-599-0125 (for employees outside the U.S.) with any specific questions regarding your individual account.

42. What are the tax consequences of participating in the ESPP?

The following is a general summary as of the date of this Prospectus of the United States federal income tax consequences to Intuit and employees participating in the ESPP. The currently applicable rules are complex, the tax laws may change and income tax consequences may vary depending upon the particular circumstances of each participant. Therefore, each participant should consult his or her own tax adviser concerning federal (and any state and local) tax consequences of participation in the ESPP. The following discussion does not describe other federal

tax consequences, state or local income or other tax consequences or tax consequences for participants in countries other than the United States. Employees who are not subject to United States taxation should consult their tax advisers.

The ESPP is intended to qualify as an "employee stock purchase plan" within the meaning of Section 423 of the Internal Revenue Code.

(a) Tax Treatment of the Participant

Deferral of Tax Consequences Until Sale of Shares. Participating employees will not recognize income for federal income tax purposes either upon enrollment in the ESPP or upon the purchase of shares. All tax consequences are deferred until a participating employee sells the shares, disposes of the shares by gift, or dies. Payroll deductions to the ESPP, however, remain fully taxable as ordinary income at the time the deduction is taken, and there is no deferral of the ordinary income tax assessed on these amounts.

Shares Held for Holding Period. If shares are held for more than one year after the Purchase Date and more than two years from the beginning of the applicable Offering Period, or if the participant dies while owning the shares, the participant realizes ordinary income on a sale (or a disposition by way of gift or upon death) to the extent of the lesser of: (a) 15% of the fair market value of the shares at the beginning of the applicable Offering Period; or (b) the actual gain (the amount by which the market value of the shares on the date of sale, gift or death, exceeds the purchase price). All additional gain upon the sale of shares is treated as capital gain. If the shares are sold and the sale price is less than the purchase price, there is no ordinary income, and the participant has a capital loss for the difference between the sale price and the purchase price. Capital gain will be taxed at a rate that depends on how long the participant has held the shares.

Disqualifying Dispositions (when Shares Are Not Held for the Holding Period). A "disqualifying disposition" occurs if shares are sold or are otherwise disposed of, including by way of gift (but not death, bequest or inheritance) within either the one-year or the two-year holding periods described above. A participant realizes ordinary income at the time of the disqualifying disposition to the extent that the fair market value of the shares on the Purchase Date was greater than the purchase price. This excess will constitute taxable compensation income, and will be reported on the participant's W-2 form in the year of the disqualifying disposition, even if no gain is realized on the sale or if a gratuitous transfer is made. However, the income is not currently subject to withholding by Intuit. The difference, if any, between the proceeds of sale and the fair market value of the shares on the Purchase Date is a capital gain or loss.

Maximum Tax Rates. For calendar year 2020, the maximum tax rate applicable to ordinary income and short-term capital gain is 37%. Long-term capital gain is taxed at a maximum rate of 20%. These rates are subject to change based on future tax legislation. In order to receive long-term capital gain treatment, the shares must be held for more than twelve months from the date of their purchase. Capital gains may be offset by capital losses, and up to $3,000 of capital losses may be offset annually against ordinary income. Unused capital losses may be carried over to future tax years.

Estimated Taxes. Estimated tax payments may be due on amounts a participant includes in income if the income recognition event occurs before the last month of his or her taxable year and no other exceptions to the underpayment of estimated tax penalties applies.

(b) Tax Treatment of Intuit

Intuit will generally be entitled to a deduction in connection with the disposition of shares acquired under the ESPP only to the extent that a participant subject to U.S. taxes recognizes ordinary income on a disqualifying disposition of the shares and Intuit properly reports such income to the Internal Revenue Service. In order to enable Intuit to learn of disqualifying dispositions, and ascertain the amount of the deductions to which it is entitled, participants are required to keep their shares in their E*Trade ESPP account and sell their shares through E*Trade.

Examples that Illustrate the Federal Income Tax Consequences on the Sale of Shares Purchased Under the ESPP

The following two examples illustrate the federal income tax consequences on the sale of shares purchased under the ESPP. A participant is generally not taxed on the shares until she or he sells, gifts or otherwise disposes of the shares.

The tax consequences resulting from the disposition of the shares depends on how long the shares are held. Example I illustrates the tax consequences to a participant who holds the shares for one year after the date she or he purchases them under the ESPP and for two years from the first day of the Offering Period in which she or he purchases the shares. Example II illustrates the tax consequences for a participant that has a disqualifying disposition because she or he does not hold the shares for both the one-year and two-year holding periods.

EXAMPLE I – HOLDING PERIOD MET: The participant sells the stock more than one year after the Purchase Date and more than two years after the Offering Date (the first day of the Offering Period in which the participant buys the shares). The tax consequences at a variety of sale prices are shown below:

Assumptions:

Offering Date market value	$22.00	$22.00	$22.00	$22.00	$22.00	$22.00
Purchase Date market value	24.00	24.00	24.00	20.00	20.00	20.00
Purchase Price	18.70	18.70	18.70	17.00	17.00	17.00
Sale Price	25.00	23.00	18.00	24.00	17.00	16.00
Actual gain (loss)	$6.30	$4.30	$(0.70)	$7.00	$ 0.00	$(1.00)

Tax Consequences:

Ordinary income	$3.30	$3.30	$0.00	$3.30	$0.00	$0.00
Long-term capital gain (or loss)	$3.00	$1.00	$(0.70)	$3.70	$0.00	$(1.00)

When the stock is held for the one-year and two-year holding periods, ordinary income is calculated as the lesser of: (a) the 15% discount at the Offering Date and (b) the sales price of the stock minus the purchase price the participant paid to buy the stock. Capital gain is calculated as the sale price, minus the amount that is ordinary income, minus the purchase price.

EXAMPLE II – HOLDING PERIOD NOT MET: The participant has a disqualifying disposition because she or he sells the stock within one year after the Purchase Date or within two years after the Offering Date. The tax consequences at a variety of sale prices are shown below:

Assumptions:

Offering Date market value	$22.00	$22.00	$22.00	$22.00	$22.00	$22.00
Purchase Date market value	24.00	24.00	24.00	20.00	20.00	20.00
Purchase Price	18.70	18.70	18.70	17.00	17.00	17.00
Sale Price	25.00	23.00	18.00	24.00	17.00	16.00
Actual gain (loss)	$6.30	$4.30	$(0.70)	$7.00	$0.00	$(1.00)

Tax Consequences:

Ordinary income	$5.30	$5.30	$5.30	$3.00	$3.00	$3.00
Capital gain (or loss)	$1.00	$(1.00)	$(6.00)	$4.00	$(3.00)	$(4.00)

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When there is a disqualifying disposition because the shares are not held for the one-year and two-year holding periods, ordinary income is calculated as the excess of the market value of the stock on the Purchase Date over the purchase price the participant paid to buy the shares. Capital gain (or loss) is calculated as the sales price minus the amount that is ordinary income minus the purchase price. Capital gain (or loss) is long-term if the shares are held for more than one year.

ERISA

The ESPP is not subject to any provisions of the Employee Retirement Income Security Act of 1974 and is not qualified under Section 401(a) of the Internal Revenue Code.

AVAILABILITY OF ADDITIONAL INFORMATION

Intuit has filed registration statements with the SEC with respect to the shares issuable pursuant to the ESPP. The registration statements incorporate by reference the following documents:

- Intuit's latest annual report filed prior to the filing of the applicable registration statement pursuant to Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or the latest prospectus filed prior to the filing of the applicable registration statement pursuant to Rule 424(b) under the Securities Act, that contains audited financial statements for Intuit's latest fiscal year for which such statements have been filed;

- all other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act since the end of the fiscal year covered by the annual report or prospectus referred to above; and

- the description of Intuit's Common Stock contained in Intuit's registration statement filed with the SEC under Section 12 of the Exchange Act, including any amendment or report filed for the purpose of updating such description.

In addition, all documents Intuit subsequently files pursuant to Section 13(a), 13(c), 14 and 15(d) of the Exchange Act are deemed to be incorporated by reference into the registration statements from the date of filing of such documents. All documents incorporated by reference in the registration statements are also incorporated into this Prospectus by reference. Intuit will provide to you, upon written or oral request and without charge:

- a copy of any document incorporated by reference in the registration statements (excluding exhibits to any such documents unless such exhibits are specifically referred to in the Registration Statements);

- a copy of Intuit's most recent Annual Report to Stockholders (or such alternative document as Rule 428(b)(2) under the Securities Act permits);

- copies of all reports, proxy statements and other communications Intuit distributed to its stockholders generally; and

- copies of all documents that constitute a part of the prospectus required to be delivered to each ESPP participant.

Please direct all requests to:	HR Connect
From Intuit sites	1-3333
Toll Free (U.S. and Canada)	1-800-819-1620