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KPMG report: FASB reinstates “presumption of control” for not-for-profit general partners

The FASB recently issued guidance that reestablishes the presumption of control by not-for-profit entities (NFPs) that are general partners of for-profit limited partnerships and similar legal entities. The FASB’s 2015 consolidation guidance did not specify how NFPs were to evaluate whether to consolidate for-profit limited partnerships.

Read a **January 2017 report** prepared by KPMG LLP: *Defining Issues: FASB Reinstates Presumption of Control for Not-for-Profit General Partners*